CONDOMINIUM OFFERING PLAN

THE ELMHURST PLAZA CONDOMINIUM

PROPERTY LOCATED AT:
45-15 **82ND STREET AND 45-16 83RD STREET**
ELMHURST, NEW YORK 11373
QUEENS COUNTY

TOTAL OFFERING PRICE OF:

THE ONE HUNDRED THIRTY-EIGHT (138) RESIDENTIAL UNITS IS $91,260,000.00;

THE AGGREGATE TOTAL INITIAL OFFERING PRICE IS $91,260,000.00

THE TWO (2) RETAIL UNITS AND PARKING GARAGE UNIT ARE NOT BEING OFFERED FOR SALE.

THE CONDOMINIUM WILL CONSIST OF ONE HUNDRED THIRTY-EIGHT (138) RESIDENTIAL UNITS WHICH ARE BEING OFFERED FOR SALE PURSUANT TO THIS OFFERING, AND TWO (2) RETAIL UNITS AND ONE PARKING GARAGE UNIT WHICH ARE NOT OFFERED FOR SALE AT THIS TIME.

SPONSOR	**SELLING AGENT**
ELMHURST PLAZA TOWER LLC	*WING FUNG HOME REALTY GROUP, INC.*
37-06 PRINCE STREET, 2ND FLOOR	*86-02 BROADWAY, 2ND FLOOR*
FLUSHING, NEW YORK 11354	*ELMHURST, NEW YORK 11373*

THE DATE OF ACCEPTANCE FOR FILING IS _____. THIS PLAN MAY NOT BE USED AFTER _____ UNLESS EXTENDED BY AMENDMENT.

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

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER THE PLAN HAS BEEN CONSUMMATED, THIS OFFERING PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR.

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

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE PAGE I.

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SPECIAL RISKS

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

1. Sponsor reserves the right to control the Condominium Board of Managers for a period of time until the earlier to occur of (a) one hundred twenty (120) days after the date by which one hundred percent (100%) of the Units have been conveyed to Unit Purchaser; or (b) sixty (60) days after the date by which Sponsor has obtained a final certificate of occupancy ("FCO") for the Building (the "Sponsor Control Period"). However, notwithstanding the foregoing, in no event shall the Sponsor Control Period exceed three (3) years from the date of the First Unit Closing. Sponsor reserves the right to relinquish control of the Board prior to the expiration of the Sponsor Control Period.

2. Sponsor is retaining the unconditional right to rent Units in the Building that are being offered under this Plan after the Plan is consummated. Until this Plan is abandoned, Sponsor will endeavor in good faith to sell fifteen percent (15%) of the Units, but makes no representation that it will execute Purchase Agreements to sell more than fifteen percent (15%) of the Units. See the CONTROL BY SPONSOR section in Part I of the Plan.

3. Sponsor has obtained a financing from Cathay Bank, a California banking corporation, having an office at 235 Fifth Avenue, New York, New York 10016 to construct the Building. The Construction Lender has agreed to subordinate its liens to the Declaration. At least fifteen percent (15%) of the Units must be under Contract to bona fide Purchasers counting toward effectiveness before the Construction Lender will subordinate its lien. In addition, the Unit and each subsequent Unit being conveyed and its appurtenant Common Interest will be released therefrom by partial release upon payment of the relevant payment as provided in the construction loan documents. There is a minimum release price set by the Construction Lender for the Construction Lender to release its liens from the Unit being sold. The Construction Lender has set no limits or requirements for Sponsor to sell rather than rent Units.

4. Any unused floor area development rights that are now owned, subsequently acquired or that may become available under the New York City Zoning Resolution (the "Development Air Rights") shall be retained by Sponsor or any entity to whom Sponsor conveys said Development Air Rights for the sole purpose of being merged into a zoning lot pursuant to a zoning lot development agreement ("ZLDA") or similar and related agreements. Sponsor or any entity to whom Sponsor conveys Development Air Rights shall have the right to amend the Declaration and any ZLDA that exists pertaining to the Building, in order to convey Development Air Rights (the "Air Rights Amendment"). Sponsor or any entity to whom Sponsor conveys the Development Air Rights shall have the right to complete and file the Air Rights Amendment with the City of New York without the consent of the owners of the Condominium Units or the Board of Managers or any parties in interest to the Common Elements. The owners of the Condominium Units, the Board of Managers and/or any parties in interest to the Common Elements shall be deemed to have consented to the transfer of Development Air Rights as described in the Air Rights Amendment and shall execute any

documents evidencing said consent as are reasonably requested by Sponsor. In the event Development Air Rights are transferred to an adjoining premises, the light, air and views from the Building may be negatively impacted. Notwithstanding the foregoing, neither Sponsor nor any entity to whom Sponsor conveys the Development Air Rights to may utilize the Development Air Rights to increase the size, height, bulk or density of any portion of the Property. See the INTRODUCTION, RIGHTS AND OBLIGATIONS OF THE SPONSOR and RESERVATION OF AIR AND DEVELOPMENT RIGHTS sections of the Plan in Part I and the DECLARATION in Part II.

5. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York State Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to the expiration thereof, and ultimately for obtaining a FCO covering the entire Building within two (2) years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within such two (2) year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. A Factsheet on Certificates of Occupancy is available on the DOB website at http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf. See the section of the Plan entitled RIGHTS AND OBLIGATIONS OF SPONSOR.

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

same minimum sales and investor ownership restrictions. See section of the Plan entitled CONTROL BY SPONSOR.

7. Prospective Purchasers will be required to execute, in duplicate, a Purchase Agreement substantially in the form set forth in Part II of this Plan, and deliver the Purchase Agreement to Sponsor together with a check equal to the sum of ten percent (10%) of the purchase price. All funds received from Purchasers whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor shall be made payable to or endorsed by Purchaser to the order of "Chan & Associates PLLC, as Escrow Agent." See the section of the Plan entitled PROCEDURE TO PURCHASE and the PURCHASE AGREEMENT in Part II.

8. Prospective Purchasers are advised that all deposits and Down Payments will be held in the escrow account maintained by Chan & Associates PLLC, as escrow agent at Amerasia Bank, 41-04 Main Street, Flushing, New York 11355 (the "Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Purchasers making Down Payments in excess of $250,000 are advised that FDIC deposit insurance does not cover deposited monies in excess of this amount. Prospective Purchasers are also advised that if Purchasers have an account at the escrow bank, then the Purchaser's account balance factors into the $250,000 FDIC insurance limit. See the section of the Plan entitled PROCEDURE TO PURCHASE.

9. Pursuant to the Geographic Target Order (the "**Order**") issued by the Director of the Financial Crimes Enforcement Network ("**FinCEN**"), title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a legal entity as defined in the Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan and Staten Island; (3) the total purchase price is in excess of Three Million Dollars ($3,000,000.00) in the Borough of Manhattan or the total purchase price is in excess of One Million Five Hundred Thousand Dollars ($1,500,000.00) for the Boroughs of Brooklyn, Queens, Bronx or Staten Island; (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form. This affects all residential real property closings occurring on or after August 28, 2016 and until the expiration of the effective period of such Order (i.e., February 23, 2017, as of the date hereof, which date is subject to change by FinCEN. A copy of the Order is available here: https://www.fincen.gov/sites/default/files/shared/Title_Ins_GTO_Sample_072716.pdf.

   See the PROCEDURE TO PURCHASE section in Part I of the Plan.

10. No bond or other security has been furnished to secure Sponsor's obligations under the Plan, including without limitation those obligations specified in the "RIGHTS AND OBLIGATIONS OF SPONSOR" section hereof.

11. The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided, however,

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, Sponsor may elect to repair or restore the Unit, and shall be entitled to a reasonable period of time within which to complete the repair or restoration, which time will depend on the nature of the casualty. If a Purchaser is obtaining financing, such Purchaser may lose his/her down payment if Purchaser is unable to extend the term of the financing to accommodate the restoration period. See the PROCEDURE TO PURCHASE section in Part I of the Plan.

12. Sponsor anticipates that the first closing of a Unit will occur by October 1, 2018. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than September 30, 2019, twelve (12) months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than twelve (12) months beyond that amended, later date. However, if the first closing occurs before September 30, 2019, Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. See the section of the Plan entitled PROCEDURE TO PURCHASE.

13. The First Year of Condominium operation is estimated to be October 1, 2018 through September 30, 2019. As in any new construction project, given the vagaries of the construction process, it is difficult to predict with precision the date Sponsor will first be able to close title to the Residential Units. Accordingly, it is a special risk of this Offering Plan that the First Residential Closing may occur sooner or later than the projected First Year of Condominium operation, and closing to certain Residential Units may occur substantially before or after closing for other Residential Units. See the section of the Plan entitled PROCEDURE TO PURCHASE.

14. There are numerous time constraints imposed in the Purchase Agreement set forth in Part II of this Offering Plan. **TIME IS OF THE ESSENCE** as to all such time constraints. This means that if the Purchaser fails to perform within the applicable time frame, he may waive substantive rights, or incur a forfeiture of substantial sums of money. Thus, a purchaser who fails to cure a default within thirty (30) days after receipt of written notice of said default, will both have the Contract canceled, and lose his down payment. Purchasers are advised to consult with their attorney concerning all terms of this offering. See the section of this Plan entitled PROCEDURE TO PURCHASE, and the PURCHASE AGREEMENT set forth in Part II, for a statement of all applicable time limitations.

15. A Purchaser may obtain financing from any lending institution or other source, but the Purchaser's obligation to purchaser a Unit pursuant to an Agreement shall not be contingent on the Purchaser obtaining such financing, so that a Purchaser will remain obligated under the Agreement whether or not such Purchaser has been able to obtain financing. Neither Sponsor nor Selling Agent makes any representation whatsoever as to the terms or availability of any mortgage or other financing. Prospective Purchasers should

be aware that even if a loan commitment is obtained, its term may be limited and it could expire before the closing date, and Sponsor shall have not liability as a result of any scheduling, rescheduling or adjournment of closing beyond the expiration of a loan commitment. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. See the section of this Plan entitled PROCEDURE TO PURCHASE in Part I and the PURCHASE AGREEMENT set forth in Part II.

16. Purchasers will be required to pay at Closing two (2) months of common charges as a contribution to the Working Capital Fund. This fund shall be used to pay for unforeseen expenditures of the Condominium, and to reimburse Sponsor for prepaid expenses of the Condominium. See the section of the Plan entitled UNIT CLOSING COSTS AND ADJUSTMENTS and WORKING CAPITAL FUND in Part I.

17. Each Purchaser will be required to pay to Sponsor or Sponsor's attorneys a legal fee of $1,500.00 and an ACRIS prep fee of $250.00 for the Purchaser's Unit which will cover the legal and other fees and expenses of processing the sale of the Unit. In the event the closing of title to a Purchaser's unit does not take place on the Closing Date, for any reason other than circumstances completely within Sponsor's sole control, (i) the apportionment of those items set forth in the Purchase Agreement shall be made as of the originally established Closing Date rather than as of the date the Closing actually occurs, (ii) Purchaser shall pay Sponsor at Closing interest on the unpaid balance of the purchase price from the originally established Closing Date to the actual Closing Date an amount equal to 0.04% of the purchase price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date, which is 14.6% per annum, and (iii) Purchaser shall pay Sponsor's counsel $500.00 in the event Sponsor directs its counsel to issue a default letter. Nothing herein shall be construed to mean that the Sponsor must grant an adjournment of title when requested to do so. If, at a Purchaser's request, Sponsor grants an adjournment or adjournments of his or her closing of title in excess of five (5) days in the aggregate, Sponsor has the option of collecting an additional five percent (5%) of the purchase price of the Unit as an additional Deposit. See the section of the Plan entitled UNIT CLOSING COSTS AND ADJUSTMENTS.

18. Purchasers shall be responsible (as is customary in Condominium offerings) for the payment at closing of all New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes. For purposes of calculating the taxes payable, the amounts of such taxes together with any other payments made by a Purchaser with respect to any obligations of Sponsor will be included in the consideration subject to such tax. Purchasers shall also be obligated to pay the so-called "Mansion Tax," currently (as of the filing of this Plan) one percent (1%) of the total consideration paid when such consideration is $1,000,000.00 or more. Sponsor makes no representation regarding the calculation of the Mansion Tax or of the "consideration" upon which the New York State taxing authorities may base the Mansion Tax and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors. See the Section of the Plan entitled UNIT CLOSING COSTS AND ADJUSTMENTS.

19. If at a Purchaser's request Sponsor grants an adjournment or adjournments of the Closing in excess of five (5) days in the aggregate, Sponsor has the option of collecting an additional five percent (5%) of the purchase price of the Unit as an additional Deposit. See the

PURCHASE AGREEMENT set forth in Part II of the Plan.

20. Units are measured horizontally from the exterior side of the exterior walls (columns, mechanical pipes, shafts, shaft ways, chases, chase ways, and conduits are not deducted) to the centerline of the partitions separating one Unit from another Unit, or the exterior of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements not within a Unit. Each Residential Unit consists of the area measured vertically from the top of the concrete floor slab below to the underside of the finished ceiling. Since the area calculations are not based upon measurements from interior surfaces of interior walls, the usable floor area of the Units is significantly less than the area listed in Schedule A. Measurements are approximate and are within reasonable tolerances. See SCHEDULE A, OFFERING PRICES AND RELATED INFORMATION in Part I.

21. There are no lot-line windows in this Condominium.

22. The following Units at the premises will have a balcony or balconies allocated as a Limited Common Element:

    a. All Third Floor Units in both the East and West Building
    b. All Fourth Floor Units in both the East and West Building
    c. All Fifth Floor Units in both the East and West Building
    d. Sixth Floor Units in the West Building
    e. Sixth Floor Units E-6A, E-6B, E-6C, E-6D, E-6E, E-6F E-6K
    f. Seventh Floor Units E-7A, E-7B, E-7C, E-7D, E-7E, E-7J, E-7K
    g. Seventh Floor Units W-7A, W-7B, W-7C, W-7D, W-7H
    h. Eighth Floor Units W-8A, W-8B, W-8C, W-8D, W-8F, W-8G, W-8H, W-8J
    i. All Eighth Floor Units in the East Building

The following Units will have a terrace allocated as a Limited Common Element:

    a. All Second Floor Units in both the East and West Building
    b. Seventh Floor Units E-7F, E-7G, E-7H
    c. Seventh Floor Units W-7E, W-7F, W-7G, W-7J
    d. Eighth Floor Unit W-8E

No structures of any kind may be erected on these Limited Common Elements at the Premises without the express written permission of the Board of Managers, except for temporary structures. Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element. However, the costs and expenses of any structural or extraordinary repairs or replacements to any Limited Common Element, unless the need for such repair or replacement was caused by the negligent act or omission of the Owner of the Unit to which it is appurtenant, shall be allocated to all Unit Owners as a Common Expense. The Board of Managers shall have the right of access in and through these areas for the purpose of doing building maintenance inspections. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or

make any other changes to a Limited Common Element appurtenant to his or her Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers. See SCHEDULE A in Part I and the DESCRIPTION OF PROPERTY AND BUILDING CONDITION and FLOOR PLANS in PART II of this Offering Plan.

23. If a Purchaser takes possession of a Unit prior to closing title, he or she will assume the risk of loss and the obligation to repair damage not covered by insurance already in place; therefore it is advisable that Purchasers obtain casualty insurance at such time. See the section of the Plan entitled RIGHTS AND OBLIGATIONS OF THE SPONSOR.

24. The Commercial Units occupy the Ground Floor of the Residential Buildings. It is anticipated that these Units will be used as retail commercial spaces, which may result in additional noise and traffic. The Commercial Unit Owner has the right to sub-divide the unit into any number of smaller units provided that the total allocation of common interest of the commercial units may not be altered by such sub-division, and further provided that all such subdivisions must be in conformity with applicable zoning rules or any variance granted thereof, and the Certificate of Occupancy for the premises or any amendment thereto. The Commercial Unit Owner shall not be required to seek the approval of the Board of Managers of the Condominium in order to sub-divide the Commercial Units unless changes to such Units would have a material effect on the Residential Unit Owners. See the COMMERCIAL UNITS section in Part I.

25. The Owners of the Commercial Units shall not be required to seek the approval of the Board of Managers of the Condominium for any change in use or configuration of the Unit, unless such change in use or configuration would have a material effect on the Residential Unit Owners. The Commercial Unit Owners have the right to sub-divide a Unit into any number of smaller units without Board approval provided that the total Common Interest of all the newly created Units may not be altered by such sub-division, and further provided that said all such subdivisions must be in conformity with applicable zoning rules or any variance granted thereof, and the Certificate of Occupancy for the premises or any amendment thereto. Please see the COMMERCIAL UNITS section in Part I of the Plan.

26. The Owner of the Commercial Units, and any subsequent Owner of either the Commercial Units, will be required to maintain heat supply to the Units on a 24-hour a day basis, so as to not create an undue heating burden on Residential Units within the building. In the event these Unit Owners fail to maintain the heat supply on such a basis, the Condominium Board shall have the power to compel compliance with this requirement. See the COMMERCIAL UNITS section in Part I.

27. No representation is made with respect to the ownership of all or any portion of the Commercial Unit or as to who the future owners or tenants of the Commercial Unit may be at any time or as to the uses to which the Commercial Unit may be put at any time except that the Commercial Unit may be used for any purpose permitted by Law, except for: (A) abortion clinic; (B) (i) any obscene or pornographic use, activity or performance, (ii) any sexually suggestive or sexually oriented use, activity or performance, or (iii) the distribution or sale, rental or viewing of sexually explicit materials, sexually explicit live performances or pornographic goods; (C) any overtly violent use, activity or performance in each case which is distasteful or inappropriate; (D) dry cleaning and/or laundry store (but a drop off dry

cleaning store and/or an "organic" (non- chemical) process dry cleaner is permitted); (E) foreign governments and/or any other entity or person that is entitled to sovereign immunity; (F) military recruitment office; (G) any use that would violate any Laws, or the Permanent Certificate of Occupancy for the Building or any portion thereof; (H) any use involving the storage of petroleum products; (I) movie theater; (J) bowling alley; (K) video arcade; (L) any use involving the sale of paraphernalia related to illegal drugs or substances; (M) any use involving or utilizing a loudspeaker system, phonograph or other sound system or advertising devise that projects noise outside of the Commercial Unit in a manner or at a decibel level that is inappropriate; (N) any so-called gentlemen's club featuring topless waitresses, nude dancing or private "one-on-one" booth or rooms; (O) illicit non-therapeutic massage parlor; (P) pawn shop; (Q) psychic, hypnotist, tarot card or palm reading business; (R) substance abuse rehab or detoxification recovery center; (S) unemployment agency service or commission; or (T) tattoo parlor. Sponsor represents that while Sponsor controls the Board, Sponsor shall not permit any of the prohibited uses of the Commercial Unit set forth above. No assurance, representation, or warranty is given that any tenants, occupants or users of the Commercial Unit will not be objectionable to Residential Unit Owners or other parties. The uses of the Commercial Unit may generate noise, traffic, fumes or other disturbances over which the Residential Unit Owners will have no control. See the COMMERCIAL UNIT section in Part I.

28. The Commercial Units may be subdivided into separate Condominium Units. See Section of the Plan entitled COMMERCIAL UNITS in Part I.

29. The Parking Garage Unit will occupy the ground floor and cellar floor connecting the Residential Buildings. The Parking Garage Unit will be used by both Residential Unit Owners and by customers of the Commercial Units. Use as a commercial parking garage may result in additional noise and traffic. The Parking Garage Unit will feature valet parking. The Parking Garage Unit may not be sub-divided or the use changed without the prior written consent of the Board of Managers. See the PARKING GARAGE UNIT section in Part I.

30. Unit Owners must notify the Board in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. Each Unit Owner shall install at the Unit Owner’s expense, the required window guards in all windows of the Unit and shall not remove them until permitted by law in any event, without the full knowledge of the Board. See the Condominium BY-LAWS located in Part II of the Plan.

31. Sponsor reserves the right to delay the collection of common charges for so long as Sponsor pays the actual Condominium expenses, in lieu of Common Charges. In the event that Sponsor makes such election: i) Common Charges will not be assessed by the Board of Managers to any Unit Owners, ii) Sponsor shall disclose such information in an amendment to the Plan, and shall set forth the anticipated length of such delay period; iii) Sponsor shall provide at least thirty (30) days written notice of the expiration of the delay period and shall disclose such notice in an amendment to the Plan; (iv) during any such delay period, the Sponsor will timely pay all expenses of the Condominium, including but not limited to insurance premiums and any reserve fund payments; (v) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (vi) the Sponsor shall remain obligated to update the budget for the Condominium, as provided in the governing regulations. See the section of

the Plan entitled RIGHTS AND OBLIGATIONS OF THE SPONSOR.

32. Other than a sale or lease by Sponsor or a successor of Sponsor, any lease or sale of a Residential Unit shall be subject to the Board's right of first refusal. Any contract to sell a Residential Unit, together with the Appurtenant Interests, and any lease of any Residential Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "This agreement and the rights and obligations of the parties hereunder are hereby made expressly subject to the rights if any, of the Board of Managers of the Condominium with respect to the transaction embodied herein pursuant to the terms of the by-laws of the Condominium, as the same may have been amended." See RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND BOARD OF MANAGERS in Part I and BY-LAWS in Part II of the Plan for more information.

33. The Housing Merchant Implied Warranty does not apply to this offering. Any loss or damage caused by or stemming from an accident, catastrophe, unnatural force due to violence or gross negligence, fire, explosion, smoke, motor vehicle, acts of God, lightening, windstorm, hail, flood, earthquake, soil movement, and changes in the underground, water base shall not be covered under the Housing Merchant Implied Warranty (General Business Law Article 36-B). The Housing Merchant Implied Warranty does not apply to this offering. See the section of the Plan entitled RIGHTS AND OBLIGATIONS OF THE SPONSOR.

34. The Condominium Board will have right of access to all roof areas including setback roofs, and including any and all private terraces and balconies for necessary inspection, maintenance or repairs upon at least two (2) days' prior notice, except that, only in an emergency situation, there is a 24-hour unlimited access period to these aforementioned areas without prior notification. See the section of the Plan entitled RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE BOARD OF MANAGERS in Part I of the Plan, and the Condominium BY-LAWS in Part II of the Plan.

35. The House Rules included in the By-Laws provide that Unit Owners and their guests may walk on the roof surfaces. However, to insure that the warranty on the roof of the Building is not violated, and in furtherance of the Board of Managers' right to determine rules applicable to the Common Elements, no Unit Owner may place any objects directly upon the surface of the roofs nor shall any structure be built or placed upon the roofs without the prior written consent of the Board of Managers. Purchasers are advised that additions and improvements or repairs to their Unit, including the Limited Common Elements appurtenant to them, cannot be made without the prior written approval of the Board of Managers. See the section of the Plan entitled RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE BOARD OF MANAGERS in Part I of the Plan, and the Condominium BY-LAWS in Part II of the Plan.

36. There will be no bond, guarantee or "No Dollar Limit" warranty other than a ten (10) year warranty from the contractor for the construction materials and workmanship for the roofs in all areas. Notwithstanding the foregoing, this warranty cannot and does not purport to or allow Sponsor to warrant the Units at a level below that prescribed by GBL Article 36-B or as otherwise required by law. Regardless of any limitations in the warranty or in this offering plan, Sponsor shall construct the premises in accordance with all applicable codes and filed plans and specifications, and any conflict between any disclaimers and Sponsor's obligations to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter. See the DESCRIPTION OF

PROPERTY AND SPECIFICATIONS set forth in Part II of the Plan.

37. Purchasers should note that the square footages listed on Schedule A includes space designated as Residential Common Elements, including but not limited to the public stairways and elevator shafts. Notwithstanding the foregoing, repairs and maintenance of the Residential Common Elements are the responsibility of the Condominium, and the costs of such repairs and maintenance shall be a common expense to be borne by, and apportioned among all of the Unit Owners according to their Percentage of Common Interest. See SCHEDULE A and NOTES TO SCHEDULE A in Part I.

38. Prospective Purchasers are advised that all of the Common Elements in the Building may not be available for use at the time of the First Unit Closing. While Sponsor will attempt to provide all Common Elements within a reasonable time, Sponsor reserves the right to complete all Common Elements within twelve (12) months of the First Unit Closing. However, the Building will be fully staffed as of the First Closing. Purchasers will not be entitled to any credit or abatement against the Purchase Price or the Common Charges if any of the Common Elements are not available for use on or after a Purchaser's Closing. Notwithstanding the foregoing, the Condominium Board of Managers shall have the right, but not the obligation, in its sole and absolute discretion, to adjust the First Year's Budget to reduce the Common Charges for the period in which such Common Elements are not available. See the sections of the Plan entitled DESCRIPTION OF PROPERTY AND IMPROVEMENTS and RIGHTS AND OBLIGATIONS OF THE SPONSOR in Part I.

39. The By-Laws do not include a provision limiting the number of Unit Owners who may purchase for investment rather than for personal occupancy, and as a result, there may always be a substantial percentage of Owners who are non-residents. Owner-occupants and non-resident Owners may have inherent conflicts on how the Condominium should be managed because of their different reasons for owning. See the BY-LAWS section in Part II of the Plan.

40. Principals of Sponsor have executed the Certification of Sponsor and Principals set forth in Part II of the Plan solely for Martin Act purposes. Consistent with a First Department decision in Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, *et.al.*, 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013), the principals of Sponsor expressly disclaim the existence of any private right of action for contract claims by individual unit owners (or a board on their behalf) in connection with or arising solely from their execution of the Certification of Sponsor and Principals, absent liability under another statute or under an alter-ego or other veil-piercing theory.

41. The uses of the Parking Garage Unit may generate noise, traffic, fumes or other disturbances over which the Residential Unit Owners will have no control. There is no representation with respect to the ownership of the Parking Garage Unit or as to who the future owners or tenants of the Parking Garage Unit may be at any time. No assurance, representation, or warranty is given that any tenants, occupants or users of the Parking Garage Unit will not be objectionable to Residential Unit Owners or other parties. See the PARKING GARAGE UNIT section set forth in Part I of the Plan.

INTRODUCTION

Sponsor and Offer of Sale

Elmhurst Plaza Tower LLC (the "Sponsor"), a New York limited liability company, presents this Offering Plan (the "Plan") for the establishment of Condominium ownership of the land (the "Land") consisting of approximately 37,023.80 square feet in the County of Queens, City and State of New York, located at 45-15 82nd Street and 45-16 83rd Street, Elmhurst, New York, and upon presentation of this Plan, known as Block 1536, Lot 215, as shown in the Queens County Tax Map, and a building (the "Building") existing on the Land to be called the Elmhurst Plaza Condominium (the "Condominium").

Elmhurst Plaza Tower LLC acquired the property on October 20, 2016 from Elmhurst Plaza Corp. by deed recorded in the Queens County office of the City Register on October3 31, 2016 as CRFN 2016000382945. Elmhurst Plaza Corp. previously acquired the property on April 12, 2013 from H.K. Development Group, Ltd. by deed recorded in the Queens County office of the City Register on May 13, 2013 as CRFN 2013000195299. Elmhurst Plaza Tower LLC was created by Elmhurst Plaza Corp. with the express purpose of selling Condominium Units. Excavation and foundation work have been completed and construction is underway. The newly constructed Condominium will occupy the entire lot, and will consist of two residential buildings, each with eight (8) stories above grade and a cellar. The Buildings will be connected by a one story Unit on the ground floor with a cellar below. Upon completion of construction, the Condominium will have a gross area of 210,131 square feet.

This Plan sets forth all the material terms of the offer to sell Units in the Condominium. The Condominium is subject to and will comply with the New York Condominium Act. The Plan may be amended from time to time by amendment duly filed with the New York State Department of Law and served on all Purchasers and on Unit Owners. The Plan, including Part II, constitutes the entire offer of the Sponsor. Copies of all Exhibits submitted to the Department of Law in connection with the filing of this Plan will be available for inspection by prospective Purchasers or their attorneys without charge and copying at a reasonable charge at the Department of Law.

The Buildings will be constructed by Sponsor in accordance with all applicable law. The Sponsor expects that construction will be complete by June 2018. On completion of construction, the Buildings will be divided into one hundred thirty-eight (138) Residential Condominium Units, two (2) Commercial Units and one (1) Parking Garage Unit. Only the Residential Units are being offered for sale. The Commercial Units are not being offered for sale at this time. The Parking Garage Unit is not being offered for sale under this Plan.

Sponsor will be offering for sale pursuant to this Plan one hundred thirty-eight (138) Residential Units in accordance with the schedule of offering prices (Schedule A) set forth in Part I. Equipment and fixtures described in the Plan are included in the offering prices. The prices for the Residential Units have been set by Sponsor and are not subject to approval by the

Department of Law or any other governmental agency. There is a special allocation of common expenses between the Parking Garage Unit, the Commercial Units, and the Residential Units, which is set forth in the Notes to Schedule B, located in Part I of this Plan.

Sponsor has obtained a construction loan from Cathay Bank, a California banking corporation, having an office at 235 Fifth Avenue, New York, New York 10016 (the "Construction Lender"), to construct the Building. Sponsor will pay, satisfy and otherwise comply with the terms of the construction loan documents. Before the first Unit closing, the Construction Lender has agreed to subordinate its liens to the Declaration, will consent to the formation of the Condominium and acknowledge that its mortgage liens will be limited to Unsold Units. In addition, the Unit and each subsequent Unit being conveyed and its appurtenant Common Interest will be released from the mortgage by partial release upon a payment of a certain portion of the purchase price as provided in the construction loan documents.

Upon presentation of this Offering Plan, Sponsor intends to sell all the Units. However, Sponsor is retaining the unconditional right to rent rather than sell Units after the Plan has been consummated, which means after the Plan has been declared effective and the First Unit Closing has occurred. Until this Plan is abandoned, Sponsor will endeavor in good faith to sell, but makes no representation that it will execute Purchase Agreements to sell fifteen percent (15%) of the Units. If Sponsor has rented a Unit and, subsequently, sells the Unit pursuant to this Plan, such sale of the Unit will provide that it will be sold in "as is" condition, except for any applicable warranties expressly provided in this Plan. Sponsor may not enter into any lease with respect to any Unit other than the Commercial Units without prior written consent of the Construction Lender.

The Parking Garage Unit may not be transferred without the prior written consent of all Sponsor Mortgagees for such time as any of Sponsor's Registered Mortgages remains in effect. Sponsor may not rent any Unsold Units without the prior written consent of all Sponsor Mortgagees for such time as any of Sponsor's Mortgages remains in effect.

On the Effective Date of this Offering Plan as hereinafter described, Sponsor will by Declaration of Condominium recorded in the office of the City Register for New York County submit the Property to Article 9-B of the Real Property Law of the State of New York (as amended, the "Condominium Act"). The proposed Declaration is set forth in Part II of this Plan. The Declaration, together with the By-Laws of the Condominium, will be recorded by Sponsor at its sole cost and expense prior to its conveyance of title to the first Unit.

The unused floor area development rights that are now owned, subsequently acquired or that may become available under the New York City Zoning Resolution (the "Development Air Rights") shall be retained by Sponsor or any entity to whom Sponsor conveys said Development Air Rights for the sole purpose of being merged into a zoning lot pursuant to a zoning lot development agreement ("ZLDA") or similar and related agreements. Sponsor or any entity to whom Sponsor conveys Development Air Rights shall have the right to amend the Declaration

and any ZLDA that exists pertaining to the Building, in order to convey Development Air Rights (the "Air Rights Amendment"). Sponsor or any entity to whom Sponsor conveys the Development Air Rights shall have the right to complete and file the Air Rights Amendment with the City of New York without the consent of the owners of the Condominium Units or the Board of Managers or any parties in interest to the Common Elements. The owners of the Condominium Units, the Board of Managers and/or any parties in interest to the Common Elements shall be deemed to have consented to the transfer of Development Air Rights as described in the Air Rights Amendment and shall execute any documents evidencing said consent as are reasonably requested by Sponsor. Notwithstanding the foregoing, neither Sponsor nor any entity to whom Sponsor conveys the Development Air Rights to may utilize the Development Air Rights to increase the size, height, bulk or density of any portion of the Property.

The Plan is presented in two Parts in one volume. Part I sets forth a general description of the Plan, including the relevant provisions of various agreements known as the Project Documents. Part II contains a detailed physical description of the Condominium, together with copies of the forms of many of the documents that will affect the use, resale, or mortgaging of each Unit. Both Parts, including all schedules and exhibits, constitute the entire offer of Sponsor. These documents should be reviewed carefully by each prospective Purchaser and his or her attorney prior to signing a Purchase Agreement. Copies of the Plan, all exhibits to the Plan, and Project Documents are available for inspection by prospective purchasers and their attorneys at the on-site offices of the Sponsor, and are also available for inspection and copying at a reasonable fee at the New York State Department of Law, 120 Broadway, New York, NY.

Features of Condominium Ownership

The ownership of a Unit in the Condominium is similar in many respects to the ownership of a private one-family house. Each Unit Owner owns his or her Unit outright (in fee simple absolute) and is generally entitled to its exclusive possession and to its use for any legal purpose, subject to the provisions of the Declaration, By-Laws of the Condominium, and any Rules and Regulations promulgated by the Condominium, which each Unit Owner is obligated to comply with. A Unit Owner is also the owner, in common with all other Unit Owners, of all remaining parts of the Property, except for the Units themselves (collectively, called "Common Elements"). Common Elements are those areas intended to be devoted to the common use and enjoyment of all Unit Owners, including but not limited to the land; the foundations, columns, girders, beams, supports, exterior walls of the Building, and all joists; the central and appurtenant installations and equipment for services such as power, light, telephone, hot and cold water, sewer and fire safety, the meter rooms, the stairwell from the cellar to the roof and the roof deck; Roof and the Bulkhead Roof. Each Unit Owner's proportionate share ("Common Interest") of the Common Elements has been determined pursuant to Condominium Act Section 339-i. Terraces, Gardens/Yards, Balconies and certain facilities which are for the use of a specified Unit (or Units) to the exclusion of all others are known as "Limited Common Elements." Limited Common Elements are those Common Elements that a Unit Owner will have the exclusive right to use. See SCHEDULE A in Part I of the Plan.

There is no limit on the number of Owners who may purchase for investment rather than for personal occupancy and, as a result, there may always be a substantial percentage of owners who are non-residents. Owner-occupants and non-resident Owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for owning; i.e., purchase of a Unit as a home as opposed to an investment. A Unit Owner may sell or lease their Unit pursuant to the rules and restrictions as set forth in the Declaration and By-Laws.

Each Unit may be separately mortgaged and the Unit Owner will be responsible for interest and amortization payments on the mortgage, if any encumbering such Unit Owner's Unit. A Unit is not subject to the lien of any mortgage placed by other Unit Owners on their Units.

Each Unit Owner will be assessed and taxed separately for real estate tax purposes and, therefore, no Unit Owner will be liable for the payment of real estate taxes on any other Unit. In the opinion of counsel for Sponsor, payments of real estate taxes and interest on any mortgage affecting the Owners Unit, will be deductible for federal, state, and local income tax purposes (see Counsel's Tax Opinion set forth in Part I) subject to the conditions contained in such opinion.

Each Unit Owner, at the Unit Owner's sole cost, may decorate and alter the interior of the Unit Owners' Unit in any way that the Unit Owner desires, subject to the provisions of the By-Laws and the Rules and Regulations promulgated by the Condominium and all applicable Laws. Each Unit Owner will be solely responsible for the cost, ordinary and extraordinary, of maintenance of and repairs to the Unit Owner's Unit and all plumbing, heating, telecommunications, sanitary, and electrical systems, fixtures and equipment located within the Unit and connections to common lines which exclusively serve such Unit Owner's Unit, and for the cost of all electricity and gas consumed with the Unit Owner's Unit, as measured by individual electric and gas meters.

The Board of Managers will be elected by the Unit Owners after an initial period of control by Sponsor, and will be charged with the primary obligation for operating the Property. The By-Laws do not provide that after the Sponsor relinquishes control of the Board that Board members be owner-occupants. Each Unit Owner's vote will be weighed in accordance with the Owner's percentage interest in the Common Elements. A description of the Unit Owners right to vote for and to serve as a member of the Board of Managers, and a description of the rights and obligations of the Board Managers is contained in the Section entitled "Rights and Obligations of the Board of Managers" in Part I of the Plan and in the Condominium By-Laws.

The Board of Managers will make most decisions concerning the manner in which the Condominium will be maintained. This will include making decisions regarding hiring of a management company to manage the day-to-day operations of the Condominium, preparing budgets, entering into service contracts, and the making of repairs and improvements, all of

which may impact the amount of the Common Charges.

The Board of Managers will be responsible for paying, among other things, the cost of electricity consumed in the Common Elements, water and gas consumed at the Building, repairing maintaining, and making necessary replacements to the Common Elements and insurance against casualties causing damage to the Building and Common Elements and certain other potential liabilities. See the Schedule B and the notes thereto which more fully discuss the Common Expenses which will be paid by the Board of Managers and to Schedule B-1 regarding estimated energy and utility costs.

A Unit Owner should obtain at the time of Closing, "interior unit coverage" which is "walls-in" coverage also referred to as an HO-6 policy insurance if the Condominium does not maintain such insurance.

Each Unit Owner must pay monthly Common Charges in accordance with the Declaration, the By-Laws, and the applicable provisions of the Condominium Act, in order to fund payment of the Common Expenses incurred in the operation of the Property and the maintenance of the Common Elements. The Board of Managers will assess Common Charges against each Unit Owners in accordance with its Common Interest based on the Board's estimate of Common Expenses which is based on the projected budget for each twelve (12) month period. The estimated Common Charges for each Unit for the first year of operation of the Condominium are set forth in the Schedule A contained in Part I of the Plan.

This offering is made only to individuals aged 18 years or older, and to entities qualified to do business in the State of New York who are competent to own real estate in the State of New York.

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

DEFINITIONS

The following terms used in this Plan and in Article 9-B of the Real Property Law (the "Condominium Act"), have the following meanings:

"Association" (or "Condominium Association"): The unincorporated association that operates as The Elmhurst Plaza Condominium.

"Board of Managers" or "Board" or "Managers": The individuals elected at the annual meeting of Unit Owners or representatives designated by the Declarant to manage the operation of the Condominium.

"Buildings": The two buildings comprised of eight (8) stories and a cellar, connected by a one story building also with a cellar below, known by the street address 45-15 82nd Street and 45-16 83rd Street, Elmhurst, New York which consist of the Units and the Common Elements.

"By-Laws": The by-laws governing the operation, use and occupancy of the Condominium, a copy of which is annexed hereto in Part II of the Plan.

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

"Closing": Including words of similar import are used synonymously and mean the payment of the purchase price, and the transfer of legal ownership of a Unit pursuant to this Plan and the Purchase Agreement.

"Closing Date": The date scheduled for the closing of title to a Unit by Sponsor as same may be adjourned in accordance with the terms of the Purchase Agreement.

"Commercial Common Elements": shall mean those portions of the Common Elements intended to be devoted to the common use and enjoyment of all Commercial Unit Owners as set forth in the Condominium Declaration.

"Commercial Common Interest": shall mean the proportionate undivided interest, expressed as a numerical percentage, of each Unit Owner in the Commercial Common Elements. The total of all Commercial Common Interest percentages appurtenant to all Commercial Units equals to 100%.

"Commercial Unit" or "Commercial Units": Those areas of the Building designated as such on the Tax Lot Drawings.

"Commercial Unit Owner": The owner of a Commercial Unit.

"Commercial Unit Owners": The owners of the Commercial Units, collectively.

"Common Charges": All charges assessed by the Board of Managers against the Unit Owners for the purpose of meeting Common Expenses.

"Common Elements": Those areas intended to be devoted to the common use and enjoyment of all Unit Owners as set forth in the Condominium Declaration. The Common Elements shall also include the Residential Common Elements and the Commercial Common Elements.

"Common Expense": All costs and expenses to be incurred generally by the Unit Owners pursuant to this Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements; (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s); (iii) generally, the conduct of the affairs of the Condominium; and (iv) the amount of real estate taxes for the Property due and owing prior to the date the Units are separately assessed for real estate tax purposes. Common Expenses shall be either General Common Expenses attributable to all Unit Owners, or Residential Common Expenses attributable to Residential Unit Owners only or Commercial Common Expenses attributable to Commercial Unit Owners only.

"Common Interest": The proportionate undivided interest, expressed as a numerical percentage, of each Unit Owner in the General Common Elements. The total of all Common Interest percentages appurtenant to all Units equals to 100%. "Law" shall mean the laws and ordinances of any or all of the Federal, New York State, New York City, County and Borough governments, including, without limitation the New York City Department of Buildings, the Landmarks Preservation Commission, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any governmental, public or quasi-public authorities having jurisdiction over the Property and/or the Condominium and/or the direction of any public officer pursuant to Law which are applicable at the time in question.

"Condominium": The Units and Common Elements comprising the Property to be called the Elmhurst Plaza Condominium. The words "Property," "Condominium" and "Building" are used interchangeably in this Plan.

"Condominium Act": Article 9-B of the New York State Real Property Law.

"Construction Lender": Cathay Bank, having an office at 235 Fifth Avenue, New York, New York 10016, its successors and/or assigns.

"Declarant": Elmhurst Plaza Tower, LLC, its successors, assigns, and/or designees, including any Persons designated as having the rights of Declarant by Declarant or a designee of Declarant. The words "Declarant" and "Sponsor" are used interchangeably in this Plan.

"Declaration": The recorded instrument by which the Property is submitted to the provisions of the Condominium Act, as such instrument may be amended from time to time, consistent with law and the By-Laws. The By-Laws, which govern the operation of the Condominium, are part of the Declaration.

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

"Department of Law": The New York State Department of Law

"Deposit" or "Down Payment": The payment or payments required to be paid by Purchaser at the time a Purchase Agreement is tendered to Sponsor or at the time or times prior to Closing as provided in the Purchase Agreement.

"Documents": Shall refer to Part II of the Offering Plan indicating this Declaration and the By-Laws attached hereto as Schedule C.

"Equal to or Better Quality": Shall mean comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

"Escrow Agent": Chan & Associates PLLC

"FHA": Federal Housing Administration

"FHLMC": Federal Home Loan Mortgage Corporation

"First Closing of Unit" or "First Unit Closing" or "First Residential Closing": Closing of the first unit in the Condominium to a bona fide Purchaser under the Plan.

"Floor Plans": Floor plans prepared James Wu Chen, AIA, founder and principal of JWC Architect, PLLC, showing the division of the Property into the Units and Common Elements and to be filed with the Condominium Declaration.

"FNMA": Federal National Mortgage Association

"HUD": United States Department of Housing and Urban Development

"Insurance Trustee": A bank or trust company in the State of New York from time to time appointed to serve as such by the Condominium Board. The Sponsor Mortgagee shall serve as the initial Insurance Trustee for so long as Sponsor Mortgagee shall have a lien against one or more Unsold Units.

"Land": The parcel of land on which the Building will be situated, as more particularly described in the Declaration.

"Law": The laws and ordinances of any or all of the Federal, New York State, New York City, County and Borough governments, including, without limitation the New York City Department of Buildings, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies or offices thereof, or of any governmental, public or quasi-public authorities having jurisdiction over the Property and/or the Condominium and/or the direction of any public officer pursuant to Law which are applicable at the time in questions.

"Limited Common Elements": Those Common Elements that a Unit Owner(s) will have the

exclusive right to use. In this Plan, the Limited Common Elements are the terraces accessed through particular Units.

"Mortgagee": A mortgagee that holds a mortgage on a Unit.

"Offering Plan (also referred to as "Plan")": The documents submitted by the Sponsor to the Department of Law required in order to be able to sell Units in the Condominium.

"Owner" (also referred to as "Unit Owner"): The Owner of each Unit as defined in Section 339-e of Article 9-B of the Real Property Law of the State of New York. Every Unit Owner shall be treated for all purposes as a single owner, irrespective of whether such ownership is joint, in common, or tenancy by the entirety, and a Unit Owner's single vote referred to in paragraph eight of this Declaration.

"Parking Garage Unit": The space designated as a Parking Garage Unit in the Declaration together with its Percentage of Common Interest.

"Parking Garage Unit Owner": The owner of a Parking Garage Unit.

"Party Wall": A wall that is common to, and separates, two Units.

"Permitted Encumbrances": Encumbrances to the title to a Unit that a Purchaser agrees to take title subject to, as more particularly itemized on Schedule A annexed to the form of the Purchase Agreement contained in Part II of the Plan.

"Permitted Mortgage": A mortgage of a Unit or Units permitted to be placed thereon pursuant to the provisions of the By-Laws, the Construction Loan, and/or any mezzanine finance loan or preferred equity loan provided to Sponsor and/or Declarant.

Permitted Mortgagee (also referred to as a "Registered Mortgagee"): The holder of a Registered Mortgage and shall include, without limitation, banks, financial institutions, and/or other lenders such as the Construction Lender, its successors, assigns and/or affiliates, as well as any Sponsor Mortgagee.

"Plan or Offering Plan": That certain Offering Plan submitted to and accepted for filing by the Department of Law pursuant to Section 352-e of the General Business Law of the State of New York, as amended from time to time, to convert the Property to a condominium.

"Plans and Specifications": The plans and specifications for the Building which (to the extent required by law) are filed with, and approved by, the Department of Buildings and which plans and specifications may, from time to time, have been amended or changed, or may hereafter be amended or changed in accordance with the provisions of this Plan.

"Property": The Land, the Building and other improvements thereon, and all easements, rights and appurtenances belonging thereto.

"Purchase Agreement": The agreement to purchase a Unit pursuant to the Plan, the form of

which is set forth in Part II of the Plan.

"Purchaser": A purchaser of a Unit pursuant to a Purchase Agreement.

"Registered Guarantor": shall mean a guarantor on a Registered Mortgage who has registered with the Board of Managers by supplying the Board with his or her name and address.

"Registered Mortgagee": shall mean holder of a Registered Mortgage and shall include, without limitation, banks, financial institutions, and/or other lenders such as the Construction Lender, its successors, assigns, and/or affiliates, as well as any lender that has provided mezzanine financing or preferred equity financing to the Sponsor and/or Declarant.

"Registered Mortgage": A first mortgage permitted to be placed upon a Unit pursuant to the By-Laws, the Construction Loan, and/or any mezzanine finance loan or preferred equity loan provided to Sponsor and/or Declarant.

"Residential Common Elements": Those portions of the Common Elements either existing for the common use of the Residential Units or the Residential Unit Owners or necessary for, or convenient to, the existence, maintenance or safety of the Residential Units.

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

"Residential Common Interest": The proportionate undivided interest, expressed as a numerical percentage, of each Unit Owner in the Residential Common Elements. The total of all Residential Common Interest percentages appurtenant to all Residential Units equals to 100%.

"Residential Limited Common Elements": The portions of the Property (other than the Units, the Common Elements and the Residential Common Elements), existing for the use and enjoyment of certain Residential Unit Owners to the exclusion of all other Unit Owners, as more particularly described in this Declaration.

"Residential Unit" or "Residential Units": Any of the Residential Units designated as a Residential Unit in this Declaration together with its Common Interest. All such Residential Units are, collectively, referred to as the "Residential Units."

"Residential Unit Owner": The owner of a Residential Unit.

"Residential Unit Owners": shall mean Owners of the Residential Units.

"Rules and Regulations": The rules and regulations of the Condominium made in accordance with the By-Laws. The rules and regulations, which will apply unless and until amended by the Board of Managers, are set forth as an addendum to the By-Laws in Part II.

"Sponsor or its designee": Sponsor or any affiliate of Sponsor. An affiliate shall be deemed to be any person or entity designated by Sponsor to acquire title to one or more Units. Designees of Sponsor shall have the right to designate a person or entity, whether related or unrelated to Sponsor, to succeed to their rights and any such person or entity shall also be deemed a designee of Sponsor.

"Sponsor Control Period": The period in time which Sponsor shall maintain voting control over the Board of Managers of the Condominium.

"Sponsor Mortgagee": Any Registered Mortgagee holding a Registered Mortgage encumbering Unsold Units owned by Sponsor and/or any other lender that has provided mezzanine financing or preferred equity financing to the Sponsor and/or Declarant. For the avoidance of doubt, the Construction Lender shall be deemed to be a Sponsor's Registered Mortgagee.

"Sponsor's Registered Mortgage": A Registered Mortgage encumbering Unsold Units owned by Sponsor, and/or another loan, including a mezzanine financing loan or preferred equity loan, to the Sponsor and/or Declarant. For the avoidance of doubt, the Construction Loan shall be deemed to be a Sponsor's Registered Mortgage.

"Tax Lot Drawings": The tax lot drawings filed simultaneously with the recording of the Declaration in the New York City Register's Office, which plans set forth a description of the Building, and stating the number of stories, the number of Units and their layout, and the Common Elements, and any amendments thereto.

"Unit": The floor area of each Unit and other identifying factors stated in Schedule B to the Declaration.

"Unit Deed": A bargain and sale deed with covenant against grantor's acts, from Sponsor to a Purchaser, conveying title to the Unit and its appurtenant Common Interest.

"Unit Owner": An owner of any Unit. Two or more of such owners are collectively referred to as "Unit Owners."

"Unsold Units": Any Units owned by Sponsor or its designee, other than any Unit purchased by and for the use of Sponsor or its designee, until such time as the same have been sold.

"VA": Veterans Administration.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The building site has a lot coverage area of approximately 37,023.80 square feet. The newly constructed Condominium will occupy the entire lot, and will consist of two residential buildings (the "Buildings"), each with eight (8) stories above grade and a cellar. The Buildings will be connected by a one story building with a cellar below. The Condominium will contain in aggregate one hundred thirty-eight (138) Residential Units and two (2) Commercial Units, plus one Parking Garage Unit.

The street address of the Condominium will be 45-15 82nd Street and 45-16 83rd Street, Elmhurst, New York. The main entrance to the Residential Units in the East Building will be on 83rd Street, while the main entrance to the Residential Units in the West Building will be on 82nd Street. The Residential Units occupy Floors 2 through 8 in the East and West Buildings. The two Commercial Units occupy the Ground Floor in the East Building and West Building, and are intended to be Retail Commercial Units.

The Parking Garage Unit will be located in the single story section of the Condominium between the two taller buildings containing the commercial and residential units, and will contain an aggregate of one hundred forty-three (143) Parking Spaces.

Section 60 of the Multiple Dwelling Law states that a space may be provided and maintained in any multiple dwelling or upon the premises thereof, or a structure may be erected and maintained at the rear or side thereof, for the storage of passenger motor vehicles, but only with a written permit therefor when required by local law and in accordance with every applicable local law, ordinance, resolution, code provision or regulation subject to the following provision: such space or structure shall be used solely for the storage of passenger motor vehicles of the occupants of the multiple dwelling or of multiple dwellings under common ownership, except that, in the event such space or structure or part thereof is not used by such occupants, it may be rented by the owner or owners of such dwelling or dwellings to persons other than the occupants thereof. The space which has thus been rented shall be made available to an occupant within thirty days after written request therefor. However, such space may be used also for the storage of any type of mechanical or motor-driven equipment or other accessory device or passenger bus required for the proper maintenance of the site and of the dwellings thereon.

Sponsor will also obtain the necessary approvals and/or variances authorizing the use of the Parking Garage Unit for transient parking for periods of less than one month of motor vehicles by non-occupants in any space not let to an occupant pursuant to subsection 1(d) of Multiple Dwelling Law §60.

The entrances to the Commercial Units are on 83rd Street for the East Building and on 82nd Street for the West Building. Both Commercial Units have multiple entrances respectively. There are five (5) passenger elevators within the Condominium, with two (2) each in the East Building and the West Building to serve the Residential Units, and one (1) serving the Parking Garage Unit. The Building will be a Class II-A non-combustible building. See the Description of Property and Specifications and Building Condition set forth in Part II of the Plan for a further

description.

The Building will be new construction utilizing the existing foundation walls from a previous demolished structure on the site. The Building will be constructed of steel, concrete, aluminum and glass. Improvements made to the Building will be undertaken pursuant to a new building permit, in accordance with the New York City Building Code and with all applicable zoning and building laws. After completion of construction, the Sponsor will apply for a temporary or final Certificate of Occupancy from the New York City Department of Buildings. The Sponsor will obtain a temporary Certificate of Occupancy prior to the First Unit Closing and will seek to obtain a final Certificate of Occupancy within two (2) years of the issuance of the first temporary Certificate of Occupancy for the Building, barring delays caused by *force majeure* or other reasons beyond the control of Sponsor. The Building is expected to be substantially completed on or before June 30, 2018.

Each Unit will have a refrigerator, stove with range hood, and dishwasher. The Sponsor anticipates equipping the Units with Frigidaire appliances as set forth in the Description of Property and Specifications in Part II of the Plan. All Units will have hook-ups for washer and dryer units; however, Sponsor will not provide a washer or dryer. The Sponsor reserves the right to provide fixtures and appliances by different manufacturers which are Equal to or Better Quality than noted above. Sponsor shall disclose any such substitution in an amendment to the Plan.

There will be one refuse disposal chute and compactor serving the Residential Units with access on each floor in the Building. There is a compactor room located in the Cellar of each Building. Building personnel will collect refuse for deposit at curbside for pick-up by the NYC Department of Sanitation.

Electricity is to be provided by Consolidated Edison Company. The electricity to the Units will be separately metered by Con Edison and will be paid for by the owner of such Unit. The electricity consumed in the Residential Common Elements will be borne by the Residential Unit Owners as a Common Charge and be allocated to each Residential Unit as noted in the Schedule B to the Plan based on its Common Percentage of Interest.

Gas is to be provided by Consolidated Edison Company. The gas to the Units will be separately metered by Con Edison and will be paid for by the owner of such Unit. The gas consumed in the Residential Common Elements will be borne by the Residential Unit Owners as a Common Charge and be allocated to each Residential Unit as noted in the Schedule B to the Plan based on its Common Percentage of Interest.

All Residential Units will be pre-wired for telephone service. Each Unit Owner will have the option to obtain service from any provider granted access to the Building by the Sponsor or Condominium Board. Every Unit Owner will be required to pay their associated telephone charges and initial charges for activating individual outlets in the Unit.

All Residential Units will be pre-wired for cable television service. Each Unit Owner will have the option to obtain service from any provider granted access to the Building by the Sponsor or Condominium Board. Every Unit Owner is required to pay the cable service provider for installing appropriate outlets and activating the wiring in the Unit.

All Residential Units will be pre-wired for internet service. Each Unit Owner will have the option to obtain service from any provider granted access to the Building by the Sponsor or Condominium Board. Every Unit Owner will be required to pay the service provider directly for their internet service.

The Buildings will each be equipped with a video intercom system at the main residential entrance connected to panels within each Residential Unit, which will permit visual and voice contact between the Residential Units and the entrance lobbies at the First Floor level. An electric door release in the First Floor entry doors activated by the Unit occupant will release the door for entrance into the Building.

All fixtures and equipment described in this Plan are included in the offering prices listed in Schedule A.

Building residents and their guests, subject to any rules which the Board may promulgate, will have access to the common outdoor areas of the Building, including the roof terrace located on the Second Floor between the two Residential Buildings. The Roof Terrace has an area of approximately 6,261 square feet. There is also storage for bicycles in the cellar of the Residential Buildings. The storage in the East Building accommodates 38 bicycles; the storage in the West Building accommodates 32 bicycles.

The Limited Common Elements consist of the portions of the Property (other than the Units and the Common Elements) existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. The following Units will have a balcony allocated as a Limited Common Element:

a. All Third Floor Units in both the East and West Building
b. All Fourth Floor Units in both the East and West Building
c. All Fifth Floor Units in both the East and West Building
d. Sixth Floor Units in the West Building
e. Sixth Floor Units E-6A, E-6B, E-6C, E-6D, E-6E, E-6F E-6K
f. Seventh Floor Units E-7A, E-7B, E-7C, E-7D, E-7E, E-7J, E-7K
g. Seventh Floor Units W-7A, W-7B, W-7C, W-7D, W-7H
h. Eighth Floor Units W-8A, W-8B, W-8C, W-8D, W-8F, W-8G, W-8H, W-8J
i. All Eighth Floor Units in the East Building

The following Units will have a terrace allocated as a Limited Common Element:

a. All Second Floor Units in both the East and West Building
b. Seventh Floor Units E-7F, E-7G, E-7H
c. Seventh Floor Units W-7E, W-7F, W-7G, W-7J
d. Eighth Floor Unit W-8E

No structures of any kind may be erected on these Limited Common Elements at the Premises without the express written permission of the Board of Managers, except for temporary structures. Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element. However, the costs and expenses of any structural or extraordinary repairs or replacements to any Limited Common Element, unless the need for such repair or replacement was caused by the negligent act or omission of the Owner of the Unit to which it is appurtenant, shall be allocated to all Unit Owners as a Common Expense. The Board of Managers shall have the right of access in and through these areas for the purpose of doing building maintenance inspections. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to his or her Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers. The balconies and terraces are characterized in the Declaration of Condominium as Limited Common Elements appurtenant to the aforementioned Units.

Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including without limitation, changing materials, appliances, equipment, fixtures and other construction details) and to substitute in place of any materials, appliances, equipment, and fixtures set forth therein, materials, appliances, equipment and of a substantially equal or better quality, provided that any necessary approval of any governmental authority having jurisdiction is first obtained.

LOCATION AND AREA INFORMATION

Location

The Building will be located on the between 82nd Street and 83rd Street in the neighborhood known as "Elmhurst" in the Borough of Queens.

The neighborhood of Elmhurst is bounded by Roosevelt Avenue on the north; the Long Island Expressway on the south; Junction Boulevard on the east; and the New York Connecting Railroad on the west. The neighborhood is part of Queens Community Board 4.

Sponsor is not involved in or planning any projects in the immediate vicinity of the Building.

Educational Institutions

Grade Schools:

- P.S. 007 Louis F. Simeone — 80-55 Cornish Avenue
- P.S 89 Elmhurst — 85-28 Britton Avenue
- Elm Tree Elementary School — 86-37 53rd Avenue

Intermediate/Junior High Schools:

- I.S. 5 The Walter Crowley Intermediate School — 50-40 Jacobus Street
- Renaissance Charter School — 35-59 81st Street
- P.S. 102 Bayview — 55 Van Horn Street

High Schools:

- Newtown High School — 48-01 90th Street
- International High School for Health Science — 48-01 90th Street
- Pan American International High School — 45-10 94th Street

Sponsor, however, makes no guarantee or representation as to which school a child residing at the Building may actually attend.

Zoning and Use

The Property is located in a R7-A zoning district, which is a medium-density apartment house district. The height factor regulations for R7 districts encourage low apartment buildings on smaller zoning lots and, on larger lots, taller buildings with low lot coverage

Municipal Services

Transportation:

The nearest subway lines serving the area are the M & R Trains stopping at the Elmhurst Avenue station located at Elmhurst Avenue and Broadway. The closest bus stops near the Property are the following:

- Q53: Broadway & Whitney Avenue
- Q58: Broadway & Corona Avenue

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

These services are provided by the City of New York and all charges (except water) are incorporated into City taxes. The Property is located within the 110th Police Precinct located at 94-41 43rd Avenue, Elmhurst, New York. The nearest Fire Department is Battalion 46 Engine 287 Ladder 136, located at 86-53 Grand Avenue, Elmhurst, New York.

Public Library:

A branch of the Queens Public Library, the Elmhurst Branch, is located 8508 51st Avenue, Elmhurst, New York 11373.

Mailing Address and Postal Services:

The mailing address of the Buildings will be "45-15 82nd Street, Elmhurst, New York 11373," and "45-16 83rd Street, Elmhurst, New York 11373." The post office servicing the Buildings is the "Elmhurst A" Station located at 80-27 Broadway, Elmhurst, New York 11373.

Medical Facilities:

- **FIRST MEDICAL CENTER** 40-44 82nd Street
- **ELMHURST HOSPITAL CENTER** 79-01 Broadway
- **MOUNT SINAI DOCTORS JACKSON HEIGHTS** 37-22 82nd Street

Religious Facilities:

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

After the Filing Date, Sponsor makes no guarantee or representation as to the continued operation of any of the services or amenities disclosed in this section of the Plan.

THE ELMHURST PLAZA CONDOMINIUM

Purchase Prices and Related Information for the
Projected First Year of Condominium Operation
(October 1, 2018 - September 30, 2019)

Unit	Bdrms	Bthrms	Unit Square Feet (1)	Balcony/ Terrace Square Feet (1)	Offering Price (2)	% of Common Interest (3)	Estimated Monthly Common Charges (4)	Estimated Annual Common Charges (4)	Estimated Monthly Real Estate Taxes w/ 421-a Benefits (5)	Estimated Monthly Real Estate Taxes w/o 421-a Benefits (5)	Estimated Annual Real Estate Taxes w/ 421-a Benefits (5)	Estimated Annual Real Estate Taxes w/o 421-a Benefits (5)	Estimated Monthly Total Carrying Charges w/ 421- Benefits (6)	Estimated Monthly Total Carrying Charges w/o 421-a Benefits (6)
W-2A	2	1	947	445	$ 757,600.00	0.8020%	$ 613.89	$ 7,366.67	$ 76.93	$ 1,004.08	$ 923.20	$ 12,049.01	$ 690.82	$ 1,617.97
W-2B	2	1	631	265	$ 504,800.00	0.5284%	$ 404.46	$ 4,853.55	$ 50.69	$ 661.54	$ 608.25	$ 7,938.52	$ 455.15	$ 1,066.01
W-2C	2	1	911	381	$ 728,800.00	0.7626%	$ 583.73	$ 7,004.77	$ 73.15	$ 954.76	$ 877.85	$ 11,457.08	$ 656.88	$ 1,538.49
W-2D	1	1	984	412	$ 787,200.00	0.8238%	$ 630.58	$ 7,566.91	$ 79.02	$ 1,031.38	$ 948.30	$ 12,376.53	$ 709.60	$ 1,661.95
W-2E	1	1	713	84	$ 570,400.00	0.5563%	$ 425.82	$ 5,109.82	$ 53.36	$ 696.47	$ 640.37	$ 8,357.69	$ 479.18	$ 1,122.29
W-2F	1	1	650	162	$ 520,000.00	0.5233%	$ 400.56	$ 4,806.71	$ 50.20	$ 655.16	$ 602.38	$ 7,861.90	$ 450.76	$ 1,055.72
W-2G	1	1	912	84	$ 729,600.00	0.7071%	$ 541.25	$ 6,494.98	$ 67.83	$ 885.27	$ 813.96	$ 10,623.26	$ 609.08	$ 1,426.52
W-2H	1	1	928	51	$ 742,400.00	0.7130%	$ 545.76	$ 6,549.17	$ 68.40	$ 892.66	$ 820.75	$ 10,711.90	$ 614.16	$ 1,438.42
W-2J	2	1	922	238	$ 737,600.00	0.7439%	$ 569.42	$ 6,833.00	$ 71.36	$ 931.34	$ 856.32	$ 11,176.13	$ 640.78	$ 1,500.76
E-2A	2	1	933	429	$ 746,400.00	0.7884%	$ 603.48	$ 7,241.75	$ 75.63	$ 987.06	$ 907.55	$ 11,844.69	$ 679.11	$ 1,590.54
E-2B	3	2	670	276	$ 536,000.00	0.5601%	$ 428.73	$ 5,144.73	$ 53.73	$ 701.23	$ 644.74	$ 8,414.78	$ 482.46	$ 1,129.96
E-2C	2	3	618	292	$ 494,400.00	0.5237%	$ 400.87	$ 4,810.38	$ 50.24	$ 655.66	$ 602.84	$ 7,867.91	$ 451.10	$ 1,056.52
E-2D	1	1	606	330	$ 484,800.00	0.5218%	$ 399.41	$ 4,792.93	$ 50.05	$ 653.28	$ 600.66	$ 7,839.37	$ 449.47	$ 1,052.69
E-2E	1	1	624	221	$ 499,200.00	0.5148%	$ 394.05	$ 4,728.63	$ 49.38	$ 644.52	$ 592.60	$ 7,734.20	$ 443.44	$ 1,038.57
E-2F	2	3	1,172	45	$ 937,600.00	0.8968%	$ 686.45	$ 8,237.44	$ 86.03	$ 1,122.77	$ 1,032.33	$ 13,473.26	$ 772.48	$ 1,809.23
E-2G	3	2	877	86	$ 701,600.00	0.6810%	$ 521.27	$ 6,255.24	$ 65.33	$ 852.60	$ 783.91	$ 10,231.14	$ 586.60	$ 1,373.87
E-2H	1	1	662	134	$ 529,600.00	0.5271%	$ 403.47	$ 4,841.61	$ 50.56	$ 659.92	$ 606.76	$ 7,918.99	$ 454.03	$ 1,063.38
E-2J	2	1	666	81	$ 532,800.00	0.5201%	$ 398.11	$ 4,777.31	$ 49.89	$ 651.15	$ 598.70	$ 7,813.83	$ 448.00	$ 1,049.26
E-2K	2	1	913	45	$ 730,400.00	0.7005%	$ 536.20	$ 6,434.36	$ 67.20	$ 877.01	$ 806.36	$ 10,524.10	$ 603.39	$ 1,413.20
E-2L	3	2	941	123	$ 752,800.00	0.7365%	$ 563.75	$ 6,765.03	$ 70.65	$ 922.08	$ 847.80	$ 11,064.96	$ 634.40	$ 1,485.83
W-3A	1	1	947	60	$ 757,600.00	0.7291%	$ 558.09	$ 6,697.06	$ 69.94	$ 912.82	$ 839.28	$ 10,953.78	$ 628.03	$ 1,470.90
W-3B	1	1	920	68	$ 736,000.00	0.7101%	$ 543.54	$ 6,522.54	$ 68.12	$ 889.03	$ 817.41	$ 10,668.33	$ 611.66	$ 1,432.57
W-3C	2	2	911	63	$ 728,800.00	0.7024%	$ 537.65	$ 6,451.81	$ 67.38	$ 879.39	$ 808.55	$ 10,552.65	$ 605.03	$ 1,417.04
W-3D	1	1	984	65	$ 787,200.00	0.7581%	$ 580.29	$ 6,963.43	$ 72.72	$ 949.12	$ 872.67	$ 11,389.47	$ 653.01	$ 1,529.41
W-3E	2	1	713	65	$ 570,400.00	0.5527%	$ 423.06	$ 5,076.76	$ 53.02	$ 691.97	$ 636.23	$ 8,303.60	$ 476.08	$ 1,115.03
W-3F	2	1	650	65	$ 520,000.00	0.5049%	$ 386.47	$ 4,637.70	$ 48.43	$ 632.12	$ 581.20	$ 7,585.47	$ 434.91	$ 1,018.60
W-3G	2	2	912	63	$ 729,600.00	0.7031%	$ 538.19	$ 6,458.24	$ 67.45	$ 880.26	$ 809.35	$ 10,563.17	$ 605.63	$ 1,418.45
W-3H	2	3	928	51	$ 742,400.00	0.7130%	$ 545.76	$ 6,549.17	$ 68.40	$ 892.66	$ 820.75	$ 10,711.90	$ 614.16	$ 1,438.42
W-3J	2	2	922	64	$ 737,600.00	0.7109%	$ 544.16	$ 6,529.88	$ 68.19	$ 890.03	$ 818.33	$ 10,680.35	$ 612.35	$ 1,434.19
E-3A	2	2	933	56	$ 746,400.00	0.7177%	$ 549.36	$ 6,592.34	$ 68.85	$ 898.54	$ 826.16	$ 10,782.51	$ 618.21	$ 1,447.90
E-3B	2	3	887	64	$ 709,600.00	0.6844%	$ 523.87	$ 6,286.47	$ 65.65	$ 856.85	$ 787.83	$ 10,282.22	$ 589.52	$ 1,380.72
E-3C	3	2	618	57	$ 494,400.00	0.4792%	$ 366.80	$ 4,401.63	$ 45.97	$ 599.95	$ 551.62	$ 7,199.36	$ 412.77	$ 966.75
E-3D	1	1	606	59	$ 484,800.00	0.4705%	$ 360.14	$ 4,321.72	$ 45.13	$ 589.05	$ 541.60	$ 7,068.65	$ 405.28	$ 949.20
E-3E	2	1	624	63	$ 499,200.00	0.4849%	$ 371.17	$ 4,453.99	$ 46.51	$ 607.08	$ 558.18	$ 7,284.99	$ 417.68	$ 978.25
E-3F	2	1	1,172	66	$ 937,600.00	0.9007%	$ 689.44	$ 8,273.27	$ 86.40	$ 1,127.65	$ 1,036.82	$ 13,531.85	$ 775.84	$ 1,817.09
E-3G	2	2	877	63	$ 701,600.00	0.6766%	$ 517.90	$ 6,214.82	$ 64.90	$ 847.09	$ 778.85	$ 10,165.04	$ 582.81	$ 1,364.99
E-3H	1	1	662	65	$ 529,600.00	0.5140%	$ 393.44	$ 4,721.28	$ 49.31	$ 643.52	$ 591.68	$ 7,722.18	$ 442.75	$ 1,036.96
E-3J	1	1	666	60	$ 532,800.00	0.5161%	$ 395.05	$ 4,740.57	$ 49.51	$ 646.14	$ 594.09	$ 7,753.73	$ 444.56	$ 1,041.19
E-3K	2	2	913	65	$ 730,400.00	0.7043%	$ 539.10	$ 6,469.26	$ 67.56	$ 881.77	$ 810.74	$ 10,581.19	$ 606.67	$ 1,420.87
E-3L	1	1	941	59	$ 752,800.00	0.7243%	$ 554.41	$ 6,652.97	$ 69.48	$ 906.81	$ 833.76	$ 10,881.67	$ 623.89	$ 1,461.22

Unit	Bdrms	Bthrms	Unit Square Feet (1)	Balcony/ Terrace Square Feet (1)	Offering Price (2)	% of Common Interest (3)	Estimated Monthly Common Charges (4)	Estimated Annual Common Charges (4)	Estimated Monthly Real Estate Taxes w/ 421-a Benefits (5)	Estimated Monthly Real Estate Taxes w/o 421-a Benefits (5)	Estimated Annual Real Estate Taxes w/ 421-a Benefits (5)	Estimated Annual Real Estate Taxes w/o 421-a Benefits (5)	Estimated Monthly Total Carrying Charges w/ 421- Benefits (6)	Estimated Monthly Total Carrying Charges w/o 421-a Benefits (6)
W-4A	2	1	947	60	$ 757,600.00	0.7291%	$ 558.09	$ 6,697.06	$ 69.94	$ 912.82	$ 839.28	$ 10,953.78	$ 628.03	$ 1,470.90
W-4B	2	1	920	68	$ 736,000.00	0.7101%	$ 543.54	$ 6,522.54	$ 68.12	$ 889.03	$ 817.41	$ 10,668.33	$ 611.66	$ 1,432.57
W-4C	2	1	911	63	$ 728,800.00	0.7024%	$ 537.65	$ 6,451.81	$ 67.38	$ 879.39	$ 808.55	$ 10,552.65	$ 605.03	$ 1,417.04
W-4D	1	1	984	65	$ 787,200.00	0.7581%	$ 580.29	$ 6,963.43	$ 72.72	$ 949.12	$ 872.67	$ 11,389.47	$ 653.01	$ 1,529.41
W-4E	1	1	713	65	$ 570,400.00	0.5527%	$ 423.06	$ 5,076.76	$ 53.02	$ 691.97	$ 636.23	$ 8,303.60	$ 476.08	$ 1,115.03
W-4F	1	1	650	65	$ 520,000.00	0.5049%	$ 386.47	$ 4,637.70	$ 48.43	$ 632.12	$ 581.20	$ 7,585.47	$ 434.91	$ 1,018.60
W-4G	1	1	912	63	$ 729,600.00	0.7031%	$ 538.19	$ 6,458.24	$ 67.45	$ 880.26	$ 809.35	$ 10,563.17	$ 605.63	$ 1,418.45
W4H	1	1	928	51	$ 742,400.00	0.7130%	$ 545.76	$ 6,549.17	$ 68.40	$ 892.66	$ 820.75	$ 10,711.90	$ 614.16	$ 1,438.42
W-4J	2	1	922	64	$ 737,600.00	0.7109%	$ 544.16	$ 6,529.88	$ 68.19	$ 890.03	$ 818.33	$ 10,680.35	$ 612.35	$ 1,434.19
E-4A	2	1	933	56	$ 746,400.00	0.7177%	$ 549.36	$ 6,592.34	$ 68.85	$ 898.54	$ 826.16	$ 10,782.51	$ 618.21	$ 1,447.90
E-4B	3	2	887	64	$ 709,600.00	0.6844%	$ 523.87	$ 6,286.47	$ 65.65	$ 856.85	$ 787.83	$ 10,282.22	$ 589.52	$ 1,380.72
E-4C	2	3	618	57	$ 494,400.00	0.4792%	$ 366.80	$ 4,401.63	$ 45.97	$ 599.95	$ 551.62	$ 7,199.36	$ 412.77	$ 966.75
E-4D	1	1	606	59	$ 484,800.00	0.4705%	$ 360.14	$ 4,321.72	$ 45.13	$ 589.05	$ 541.60	$ 7,068.65	$ 405.28	$ 949.20
E-4E	1	1	624	63	$ 499,200.00	0.4849%	$ 371.17	$ 4,453.99	$ 46.51	$ 607.08	$ 558.18	$ 7,284.99	$ 417.68	$ 978.25
E-4F	2	3	1,172	66	$ 937,600.00	0.9007%	$ 689.44	$ 8,273.27	$ 86.40	$ 1,127.65	$ 1,036.82	$ 13,531.85	$ 775.84	$ 1,817.09
E-4G	3	2	877	63	$ 701,600.00	0.6766%	$ 517.90	$ 6,214.82	$ 64.90	$ 847.09	$ 778.85	$ 10,165.04	$ 582.81	$ 1,364.99
E-4H	1	1	662	65	$ 529,600.00	0.5140%	$ 393.44	$ 4,721.28	$ 49.31	$ 643.52	$ 591.68	$ 7,722.18	$ 442.75	$ 1,036.96
E-4J	2	1	666	60	$ 532,800.00	0.5161%	$ 395.05	$ 4,740.57	$ 49.51	$ 646.14	$ 594.09	$ 7,753.73	$ 444.56	$ 1,041.19
E-4K	2	1	913	65	$ 730,400.00	0.7043%	$ 539.10	$ 6,469.26	$ 67.56	$ 881.77	$ 810.74	$ 10,581.19	$ 606.67	$ 1,420.87
E-4L	3	2	941	59	$ 752,800.00	0.7243%	$ 554.41	$ 6,652.97	$ 69.48	$ 906.81	$ 833.76	$ 10,881.67	$ 623.89	$ 1,461.22
W-5A	1	1	947	60	$ 757,600.00	0.7291%	$ 558.09	$ 6,697.06	$ 69.94	$ 912.82	$ 839.28	$ 10,953.78	$ 628.03	$ 1,470.90
W-5B	1	1	920	68	$ 736,000.00	0.7101%	$ 543.54	$ 6,522.54	$ 68.12	$ 889.03	$ 817.41	$ 10,668.33	$ 611.66	$ 1,432.57
W-5C	2	2	911	63	$ 728,800.00	0.7024%	$ 537.65	$ 6,451.81	$ 67.38	$ 879.39	$ 808.55	$ 10,552.65	$ 605.03	$ 1,417.04
W-5D	1	1	984	65	$ 787,200.00	0.7581%	$ 580.29	$ 6,963.43	$ 72.72	$ 949.12	$ 872.67	$ 11,389.47	$ 653.01	$ 1,529.41
W-5E	2	1	713	65	$ 570,400.00	0.5527%	$ 423.06	$ 5,076.76	$ 53.02	$ 691.97	$ 636.23	$ 8,303.60	$ 476.08	$ 1,115.03
W-5F	2	1	650	65	$ 520,000.00	0.5049%	$ 386.47	$ 4,637.70	$ 48.43	$ 632.12	$ 581.20	$ 7,585.47	$ 434.91	$ 1,018.60
W-5G	2	2	912	63	$ 729,600.00	0.7031%	$ 538.19	$ 6,458.24	$ 67.45	$ 880.26	$ 809.35	$ 10,563.17	$ 605.63	$ 1,418.45
W-5H	2	3	928	51	$ 742,400.00	0.7130%	$ 545.76	$ 6,549.17	$ 68.40	$ 892.66	$ 820.75	$ 10,711.90	$ 614.16	$ 1,438.42
W-5J	2	2	922	64	$ 737,600.00	0.7109%	$ 544.16	$ 6,529.88	$ 68.19	$ 890.03	$ 818.33	$ 10,680.35	$ 612.35	$ 1,434.19
E-5A	2	2	933	56	$ 746,400.00	0.7177%	$ 549.36	$ 6,592.34	$ 68.85	$ 898.54	$ 826.16	$ 10,782.51	$ 618.21	$ 1,447.90
E-5B	2	3	887	64	$ 709,600.00	0.6844%	$ 523.87	$ 6,286.47	$ 65.65	$ 856.85	$ 787.83	$ 10,282.22	$ 589.52	$ 1,380.72
E-5C	3	2	618	57	$ 494,400.00	0.4792%	$ 366.80	$ 4,401.63	$ 45.97	$ 599.95	$ 551.62	$ 7,199.36	$ 412.77	$ 966.75
E-5D	1	1	606	59	$ 484,800.00	0.4705%	$ 360.14	$ 4,321.72	$ 45.13	$ 589.05	$ 541.60	$ 7,068.65	$ 405.28	$ 949.20
E-5E	2	1	624	63	$ 499,200.00	0.4849%	$ 371.17	$ 4,453.99	$ 46.51	$ 607.08	$ 558.18	$ 7,284.99	$ 417.68	$ 978.25
E-5F	2	1	1,172	66	$ 937,600.00	0.9007%	$ 689.44	$ 8,273.27	$ 86.40	$ 1,127.65	$ 1,036.82	$ 13,531.85	$ 775.84	$ 1,817.09
E-5G	2	2	877	63	$ 701,600.00	0.6766%	$ 517.90	$ 6,214.82	$ 64.90	$ 847.09	$ 778.85	$ 10,165.04	$ 582.81	$ 1,364.99
E-5H	1	1	662	65	$ 529,600.00	0.5140%	$ 393.44	$ 4,721.28	$ 49.31	$ 643.52	$ 591.68	$ 7,722.18	$ 442.75	$ 1,036.96
E-5J	1	1	666	60	$ 532,800.00	0.5161%	$ 395.05	$ 4,740.57	$ 49.51	$ 646.14	$ 594.09	$ 7,753.73	$ 444.56	$ 1,041.19
E-5K	2	2	913	65	$ 730,400.00	0.7043%	$ 539.10	$ 6,469.26	$ 67.56	$ 881.77	$ 810.74	$ 10,581.19	$ 606.67	$ 1,420.87
E-5L	1	1	941	59	$ 752,800.00	0.7243%	$ 554.41	$ 6,652.97	$ 69.48	$ 906.81	$ 833.76	$ 10,881.67	$ 623.89	$ 1,461.22

Unit	Bdrms	Bthrms	Unit Square Feet (1)	Balcony/ Terrace Square Feet (1)	Offering Price (2)	% of Common Interest (3)	Estimated Monthly Common Charges (4)	Estimated Annual Common Charges (4)	Estimated Monthly Real Estate Taxes w/ 421-a Benefits (5)	Estimated Monthly Real Estate Taxes w/o 421-a Benefits (5)	Estimated Annual Real Estate Taxes w/ 421-a Benefits (5)	Estimated Annual Real Estate Taxes w/o 421-a Benefits (5)	Estimated Monthly Total Carrying Charges w/ 421- Benefits (6)	Estimated Monthly Total Carrying Charges w/o 421-a Benefits (6)
W-6A	2	1	947	60	$ 757,600.00	0.7291%	$ 558.09	$ 6,697.06	$ 69.94	$ 912.82	$ 839.28	$ 10,953.78	$ 628.03	$ 1,470.90
W-6B	2	1	920	68	$ 736,000.00	0.7101%	$ 543.54	$ 6,522.54	$ 68.12	$ 889.03	$ 817.41	$ 10,668.33	$ 611.66	$ 1,432.57
W-6C	2	1	911	63	$ 728,800.00	0.7024%	$ 537.65	$ 6,451.81	$ 67.38	$ 879.39	$ 808.55	$ 10,552.65	$ 605.03	$ 1,417.04
W-6D	1	1	984	65	$ 787,200.00	0.7581%	$ 580.29	$ 6,963.43	$ 72.72	$ 949.12	$ 872.67	$ 11,389.47	$ 653.01	$ 1,529.41
W-6E	1	1	713	65	$ 570,400.00	0.5527%	$ 423.06	$ 5,076.76	$ 53.02	$ 691.97	$ 636.23	$ 8,303.60	$ 476.08	$ 1,115.03
W-6F	1	1	650	65	$ 520,000.00	0.5049%	$ 386.47	$ 4,637.70	$ 48.43	$ 632.12	$ 581.20	$ 7,585.47	$ 434.91	$ 1,018.60
W-6G	1	1	912	63	$ 729,600.00	0.7031%	$ 538.19	$ 6,458.24	$ 67.45	$ 880.26	$ 809.35	$ 10,563.17	$ 605.63	$ 1,418.45
W-6H	1	1	928	51	$ 742,400.00	0.7130%	$ 545.76	$ 6,549.17	$ 68.40	$ 892.66	$ 820.75	$ 10,711.90	$ 614.16	$ 1,438.42
W-6J	2	1	922	64	$ 737,600.00	0.7109%	$ 544.16	$ 6,529.88	$ 68.19	$ 890.03	$ 818.33	$ 10,680.35	$ 612.35	$ 1,434.19
E-6A	2	1	933	56	$ 746,400.00	0.7177%	$ 549.36	$ 6,592.34	$ 68.85	$ 898.54	$ 826.16	$ 10,782.51	$ 618.21	$ 1,447.90
E-6B	3	2	887	64	$ 709,600.00	0.6844%	$ 523.87	$ 6,286.47	$ 65.65	$ 856.85	$ 787.83	$ 10,282.22	$ 589.52	$ 1,380.72
E-6C	2	3	618	57	$ 494,400.00	0.4792%	$ 366.80	$ 4,401.63	$ 45.97	$ 599.95	$ 551.62	$ 7,199.36	$ 412.77	$ 966.75
E-6D	1	1	606	59	$ 484,800.00	0.4705%	$ 360.14	$ 4,321.72	$ 45.13	$ 589.05	$ 541.60	$ 7,068.65	$ 405.28	$ 949.20
E-6E	1	1	624	63	$ 499,200.00	0.4849%	$ 371.17	$ 4,453.99	$ 46.51	$ 607.08	$ 558.18	$ 7,284.99	$ 417.68	$ 978.25
E-6F	2	3	1,172	66	$ 937,600.00	0.9007%	$ 689.44	$ 8,273.27	$ 86.40	$ 1,127.65	$ 1,036.82	$ 13,531.85	$ 775.84	$ 1,817.09
E-6G	3	2	913	0	$ 730,400.00	0.6919%	$ 529.61	$ 6,355.36	$ 66.37	$ 866.24	$ 796.46	$ 10,394.90	$ 595.99	$ 1,395.86
E-6H	1	1	695	0	$ 556,000.00	0.5267%	$ 403.16	$ 4,837.94	$ 50.52	$ 659.42	$ 606.30	$ 7,912.98	$ 453.69	$ 1,062.58
E-6J	2	1	702	0	$ 561,600.00	0.5320%	$ 407.22	$ 4,886.62	$ 51.03	$ 666.05	$ 612.40	$ 7,992.61	$ 458.25	$ 1,073.27
E-6K	2	1	913	65	$ 730,400.00	0.7043%	$ 539.10	$ 6,469.26	$ 67.56	$ 881.77	$ 810.74	$ 10,581.19	$ 606.67	$ 1,420.87
E-6L	3	2	974	0	$ 779,200.00	0.7382%	$ 565.05	$ 6,780.64	$ 70.81	$ 924.21	$ 849.76	$ 11,090.50	$ 635.87	$ 1,489.26
W-7A	1	1	912	60	$ 729,600.00	0.7026%	$ 537.80	$ 6,453.64	$ 67.40	$ 879.64	$ 808.78	$ 10,555.65	$ 605.20	$ 1,417.44
W-7B	1	1	920	68	$ 736,000.00	0.7101%	$ 543.54	$ 6,522.54	$ 68.12	$ 889.03	$ 817.41	$ 10,668.33	$ 611.66	$ 1,432.57
W-7C	2	2	859	63	$ 687,200.00	0.6630%	$ 507.49	$ 6,089.90	$ 63.60	$ 830.06	$ 763.19	$ 9,960.72	$ 571.09	$ 1,337.55
W-7D	1	1	924	65	$ 739,200.00	0.7126%	$ 545.46	$ 6,545.50	$ 68.36	$ 892.16	$ 820.29	$ 10,705.89	$ 613.82	$ 1,437.62
W-7E	2	1	677	87	$ 541,600.00	0.5296%	$ 405.38	$ 4,864.57	$ 50.80	$ 663.05	$ 609.63	$ 7,956.55	$ 456.18	$ 1,068.43
W-7F	2	1	582	166	$ 465,600.00	0.4725%	$ 361.67	$ 4,340.09	$ 45.33	$ 591.56	$ 543.91	$ 7,098.70	$ 407.00	$ 953.23
W-7G	2	2	861	86	$ 688,800.00	0.6688%	$ 511.93	$ 6,143.18	$ 64.16	$ 837.32	$ 769.87	$ 10,047.85	$ 576.09	$ 1,349.25
W-7H	2	3	935	51	$ 748,000.00	0.7183%	$ 549.82	$ 6,597.86	$ 68.90	$ 899.29	$ 826.85	$ 10,791.53	$ 618.73	$ 1,449.12
W-7J	2	2	805	231	$ 644,000.00	0.6539%	$ 500.53	$ 6,006.32	$ 62.73	$ 818.67	$ 752.72	$ 9,824.00	$ 563.25	$ 1,319.19
E-7A	2	2	933	56	$ 746,400.00	0.7177%	$ 549.36	$ 6,592.34	$ 68.85	$ 898.54	$ 826.16	$ 10,782.51	$ 618.21	$ 1,447.90
E-7B	2	3	887	64	$ 709,600.00	0.6844%	$ 523.87	$ 6,286.47	$ 65.65	$ 856.85	$ 787.83	$ 10,282.22	$ 589.52	$ 1,380.72
E-7C	3	2	577	57	$ 461,600.00	0.4481%	$ 343.00	$ 4,115.97	$ 42.98	$ 561.01	$ 515.82	$ 6,732.12	$ 385.98	$ 904.01
E-7D	1	1	545	59	$ 436,000.00	0.4242%	$ 324.70	$ 3,896.44	$ 40.69	$ 531.09	$ 488.31	$ 6,373.05	$ 365.40	$ 855.79
E-7E	2	1	569	63	$ 455,200.00	0.4432%	$ 339.25	$ 4,070.96	$ 42.51	$ 554.88	$ 510.18	$ 6,658.51	$ 381.76	$ 894.12
E-7F	2	1	1,045	797	$ 836,000.00	0.9430%	$ 721.82	$ 8,661.81	$ 90.46	$ 1,180.61	$ 1,085.51	$ 14,167.35	$ 812.28	$ 1,902.43
E-7G	2	2	791	330	$ 632,800.00	0.6620%	$ 506.73	$ 6,080.72	$ 63.50	$ 828.81	$ 762.04	$ 9,945.69	$ 570.23	$ 1,335.53
E-7H	1	1	628	122	$ 502,400.00	0.4991%	$ 382.04	$ 4,584.42	$ 47.88	$ 624.86	$ 574.53	$ 7,498.33	$ 429.91	$ 1,006.90
E-7J	1	1	913	65	$ 730,400.00	0.7043%	$ 539.10	$ 6,469.26	$ 67.56	$ 881.77	$ 810.74	$ 10,581.19	$ 606.67	$ 1,420.87
E-7K	2	2	941	33	$ 752,800.00	0.7194%	$ 550.66	$ 6,607.96	$ 69.01	$ 900.67	$ 828.12	$ 10,808.05	$ 619.67	$ 1,451.33

Unit	Bdrms	Bthrms	Unit Square Feet (1)	Balcony/ Terrace Square Feet (1)	Offering Price (2)	% of Common Interest (3)	Estimated Monthly Common Charges (4)	Estimated Annual Common Charges (4)	Estimated Monthly Real Estate Taxes w/ 421-a Benefits (5)	Estimated Monthly Real Estate Taxes w/o 421-a Benefits (5)	Estimated Annual Real Estate Taxes w/ 421-a Benefits (5)	Estimated Annual Real Estate Taxes w/o 421-a Benefits (5)	Estimated Monthly Total Carrying Charges w/ 421- Benefits (6)	Estimated Monthly Total Carrying Charges w/o 421-a Benefits (6)
W-8A	1	1	912	60	$ 729,600.00	0.7026%	$ 537.80	$ 6,453.64	$ 67.40	$ 879.64	$ 808.78	$ 10,555.65	$ 605.20	$ 1,417.44
W-8B	1	1	920	68	$ 736,000.00	0.7101%	$ 543.54	$ 6,522.54	$ 68.12	$ 889.03	$ 817.41	$ 10,668.33	$ 611.66	$ 1,432.57
W-8C	2	2	859	63	$ 687,200.00	0.6630%	$ 507.49	$ 6,089.90	$ 63.60	$ 830.06	$ 763.19	$ 9,960.72	$ 571.09	$ 1,337.55
W-8D	1	1	924	65	$ 739,200.00	0.7126%	$ 545.46	$ 6,545.50	$ 68.36	$ 892.16	$ 820.29	$ 10,705.89	$ 613.82	$ 1,437.62
W-8E	2	1	582	95	$ 465,600.00	0.4591%	$ 351.42	$ 4,217.01	$ 44.04	$ 574.78	$ 528.48	$ 6,897.38	$ 395.46	$ 926.20
W-8F	2	1	582	48	$ 465,600.00	0.4502%	$ 344.60	$ 4,135.26	$ 43.19	$ 563.64	$ 518.24	$ 6,763.67	$ 387.79	$ 908.24
W-8G	2	2	861	46	$ 688,800.00	0.6613%	$ 506.19	$ 6,074.29	$ 63.44	$ 827.93	$ 761.24	$ 9,935.17	$ 569.63	$ 1,334.12
W-8H	2	3	935	51	$ 748,000.00	0.7183%	$ 549.82	$ 6,597.86	$ 68.90	$ 899.29	$ 826.85	$ 10,791.53	$ 618.73	$ 1,449.12
W-8J	2	2	805	51	$ 644,000.00	0.6198%	$ 474.42	$ 5,693.10	$ 59.46	$ 775.97	$ 713.47	$ 9,311.69	$ 533.88	$ 1,250.40
E-8A	2	2	933	56	$ 746,400.00	0.7177%	$ 549.36	$ 6,592.34	$ 68.85	$ 898.54	$ 826.16	$ 10,782.51	$ 618.21	$ 1,447.90
E-8B	2	3	887	64	$ 709,600.00	0.6844%	$ 523.87	$ 6,286.47	$ 65.65	$ 856.85	$ 787.83	$ 10,282.22	$ 589.52	$ 1,380.72
E-8C	3	2	577	57	$ 461,600.00	0.4481%	$ 343.00	$ 4,115.97	$ 42.98	$ 561.01	$ 515.82	$ 6,732.12	$ 385.98	$ 904.01
E-8D	1	1	545	59	$ 436,000.00	0.4242%	$ 324.70	$ 3,896.44	$ 40.69	$ 531.09	$ 488.31	$ 6,373.05	$ 365.40	$ 855.79
E-8E	2	1	569	63	$ 455,200.00	0.4432%	$ 339.25	$ 4,070.96	$ 42.51	$ 554.88	$ 510.18	$ 6,658.51	$ 381.76	$ 894.12
E-8F	2	1	1,045	96	$ 836,000.00	0.8102%	$ 620.17	$ 7,441.99	$ 77.72	$ 1,014.35	$ 932.64	$ 12,172.20	$ 697.89	$ 1,634.52
E-8G	2	2	791	48	$ 632,800.00	0.6086%	$ 465.85	$ 5,590.22	$ 58.38	$ 761.95	$ 700.57	$ 9,143.43	$ 524.23	$ 1,227.80
E-8H	1	1	628	48	$ 502,400.00	0.4850%	$ 371.24	$ 4,454.91	$ 46.52	$ 607.21	$ 558.29	$ 7,286.50	$ 417.77	$ 978.45
E-8J	1	1	913	65	$ 730,400.00	0.7043%	$ 539.10	$ 6,469.26	$ 67.56	$ 881.77	$ 810.74	$ 10,581.19	$ 606.67	$ 1,420.87
E-8K	2	2	941	59	$ 752,800.00	0.7243%	$ 554.41	$ 6,652.97	$ 69.48	$ 906.81	$ 833.76	$ 10,881.67	$ 623.89	$ 1,461.22
Residential Sub-Total			**114,075**	**12,586**	**$ 91,260,000.00**	**88.8408%**	**$ 68,003.01**	**$ 816,036.10**	**$ 8,522.22**	**$ 111,226.48**	**$ 102,266.69**	**$ 1,334,717.79**	**$ 76,525.23**	**$ 179,229.49**
Commercial Unit 1-W			4,115	0	N/A	2.3100%	$ 1,538.98	$ 18,467.78	$ 221.59	$ 2,892.06	$ 2,659.09	$ 34,704.75	$ 1,760.57	$ 4,431.04
Commercial Unit 1-E			13,966	0	N/A	7.8492%	$ 5,229.34	$ 62,752.07	$ 752.95	$ 9,827.00	$ 9,035.39	$ 117,924.05	$ 5,982.29	$ 15,056.34
Commercial Unit Sub-Total			**18,081**	**0**	**N/A**	**10.1592%**	**$ 6,768.32**	**$ 81,219.85**	**$ 974.54**	**$ 12,719.07**	**$ 11,694.49**	**$ 152,628.80**	**$ 7,742.86**	**$ 19,487.39**
Parking Garage Unit			42,696	0	N/A	1.0000%	$ 65.00	$ 780.00	$ 95.93	$ 1,251.98	$ 1,151.12	$ 15,023.70	$ 160.93	$ 1,316.98
Parking Garage Unit Sub-Total			**42,696**	**0**	**N/A**	**1.0000%**	**$ 65.00**	**$ 780.00**	**$ 95.93**	**$ 1,251.98**	**$ 1,151.12**	**$ 15,023.70**	**$ 160.93**	**$ 1,316.98**
TOTAL			**174,852**	**12,586**	**$ 91,260,000.00**	**100.0000%**	**$ 74,836.33**	**$ 898,035.95**	**$ 9,592.69**	**$ 125,197.53**	**$ 115,112.30**	**$ 1,502,370.30**	**$ 84,429.02**	**$ 200,033.85**

Notes:

1) The following Units will have a balcony allocated as a Limited Common Element:
   a. All Third Floor Units in both the East and West Building
   b. All Fourth Floor Units in both the East and West Building
   c. All Fifth Floor Units in both the East and West Building
   d. All Sixth Floor Units in both the East and West Building
   e. Seventh Floor Units E-7A, E-7B, E-7D, E-7E, E-7J, E-7K
   f. Seventh Floor Units W-7A, W-7B, W-7C, W-7D, W-7H
   g. Eighth Floor Units W-8A, W-8B, W-8C, W-8D, W-8F, W-8G, W-8H, W-8J
   h. All Eighth Floor Units in the East Building

2) The following Units will have a terrace allocated as a Limited Common Element:
   a. All Second Floor Units in both the East and West Building
   b. Seventh Floor Units E-7C, E-7F, E-7G, E-7H
   c. Seventh Floor Units W-7E, W-7F, W-7G, W-7J
   d. Eighth Floor Unit W-8E

NOTES TO SCHEDULE A

1. Floor Plans depicting layouts of Units in this Schedule A appear in Part II of the Plan. Purchasers should note that the sellable square footage of each Unit, as reflected in Schedule A and the Floor Plans set forth in Part II of the Plan are approximate. The square footage calculations of the Units in Exhibit B to the Declaration set forth in Part II of this Plan are also approximate and do not include the square footage of any Common Element. Each Unit will be measured horizontally from the exterior side of the exterior walls (columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits are not deducted from the measurement of each Unit) to the exterior side of partitions separating one Unit from public corridors or to the centerline of the partitions separating one Unit from another Unit, or separating one Unit stairs, elevators and other mechanical equipment spaces or any Common Elements; or to the Unit side of the opposite exterior walls. Because dimensions listed are based on measurements from exterior walls, they do not accurately represent the interior space in the Units and substantially exceed the actual floor area. Floor area may include columns, mechanical pipes shafts, shaftways chases, chaseways and conduits which may be incorporated behind protruding walls or may be separately enclosed as freestanding columns thereby reducing the available floor area. Each Unit also includes the interior doors and walls and all plumbing, gas and electrical fixtures, lines, conduits and equipment such as refrigerators, dishwashers, panel boxes, ranges and other appliances, as may be affixed, attached or appurtenant to said Unit, not including the Building heating equipment and system, plumbing, gas and electrical fixtures and equipment as used in the preceding sentence include exposed and unexposed (to the extent solely serving or benefiting the Unit) gas and water pipes attached to the fixtures, appliances and equipment fixtures, appliances and equipment, and appliances and any special equipment, fixtures or facilities affixed, attached, or appurtenant to the Unit. Since the area calculations are not based upon measurements from interior surfaces of interior walls, the usable floor area of the Units is substantially less than the area listed in Schedule A. Measurements are approximate and are within reasonable tolerances.

The Limited Common Elements consist of the portions of the Property (other than the Units and the Common Elements) existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. The following Units will have a balcony allocated as a Limited Common Element:

a. All Third Floor Units in both the East and West Building
b. All Fourth Floor Units in both the East and West Building
c. All Fifth Floor Units in both the East and West Building
d. Sixth Floor Units in the West Building
e. Sixth Floor Units E-6A, E-6B, E-6C, E-6D, E-6E, E-6F, E-6K
f. Seventh Floor Units E-7A, E-7B, E-7C, E-7D, E-7E, E-7J, E-7K
g. Seventh Floor Units W-7A, W-7B, W-7C, W-7D, W-7H
h. Eighth Floor Units W-8A, W-8B, W-8C, W-8D, W-8F, W-8G, W-8H, W-8J
i. All Eighth Floor Units in the East Building

The following Units will have a terrace allocated as a Limited Common Element:

a. All Second Floor Units in both the East and West Building
b. Seventh Floor Units E-7F, E-7G, E-7H
c. Seventh Floor Units W-7E, W-7F, W-7G, W-7J
d. Eighth Floor Unit W-8E

Each Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element. However, the costs and expenses of any structural or extraordinary repairs or replacements to any Limited Common Element, unless the need for such repair or replacement was caused by the negligent act or omission of the Owner of the Unit to which it is appurtenant, shall be allocated to all Unit Owners as a Common Expense. The Board of Managers shall have the right of access in and through these areas for the purpose of doing building maintenance inspections. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to his or her Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers.

2. The Purchase Prices of Units may be negotiated by Sponsor and therefore, may be changed. No such change will be made other than pursuant to a duly filed amendment to the Plan filed in advance of any such change, except that Sponsor reserves the right to decrease Purchase Prices or modify other monetary terms of sale, including granting a mortgage loan contingency in a Purchase Agreement in an amount agreed to by Sponsor, without filing an amendment to the Plan at any time during the offering period, if such a decrease in the Purchase Price, modification of other monetary terms of sale, or mortgage loan contingency does not constitute a general offering or an advertised price, but is rather the result of an individually negotiated transaction. If such Purchase Price or modification of other terms of sale constitute a general offering to be shown to the public, the Plan will be amended to disclose such updated terms of sale. See "Changes in Prices and Units" and "Unit Closing Costs and Adjustments" in Part I of the Plan, for a more detailed description of purchase prices and closing costs.

3. The respective Common Interest of each Unit in the Common Elements, in accordance with the provisions of Section 339-i(1)(iv) of the Condominium Act, is based upon floor space, subject to the location of such space and additional factors of relative value to other space in the Condominium, as well as, the uniqueness of the Unit. The Common Interest is the proportionate undivided interest, expressed as a numerical percentage, in the Common Elements appertaining to each Unit.

4. The projected monthly Common Charges provide for the maintenance of the Property outlined in Schedule B. The actual first year of operation may be earlier or later than the projected annual period. In addition to these estimated charges, each Unit Owner will be responsible for paying the following charges pertaining to their Unit:

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

(ii) the cost of electricity, gas, cable, or internet service supplied to the Unit, which will be separately metered or measured by, and will be payable directly to, the utility company or provider of such services as and when billed; See "Budget for Individual Energy Costs Schedule B-1" in Part I of the Plan for a more detailed description of the projected cost of electricity and gas supplied to the Unit.

(iii) the cost of interior repairs to, and the maintenance, painting and decoration of, the Unit (including, without limitation, the equipment and appliances contained therein); and

(iv) the cost of insurance that the Unit Owner covering (a) furniture, belongings, equipment and other personal property and (b) The Unit Owner's liability to others for personal injury or property damage as a result of occurrences in the Unit. Common Expenses are allocated only among the Unit Owners in accordance with their Common Interest.

5. Upon substantial completion of construction, the Property will be classified by the New York City Department of Finance ("DOF") as a Tax Class 2 property. The policy of DOF is to apportion each Unit's real estate taxes based on its Common Interest, in relation to the assessed value of the entire property. However, Sponsor makes no representation that DOF will actually apportion the real estate taxes for each Unit based on Common Interest.

Real estate tax valuation consultant, Ben Rottenstein Associates Inc., 147 Prince Street Brooklyn, New York 11201 ("Rottenstein"), has projected the assessed value of the property in an opinion letter dated July 13, 2016, and also provides an estimate of tax liability for the Condominium both with and without 421-a real estate tax benefits. The First Year of Condominium operation is estimated to be October 1, 2018 through September 30, 2019. Rottenstein estimates the assessed value of the Condominium at $873,320.00 for the 2018-2019 tax year if 421-a tax benefits are obtained; while the post-construction assessed value is estimated to be $11,398,000.00 if tax benefits are not granted. If 421-a tax benefits are granted, the real estate tax liability for the Condominium would be $115,112.30. If 421-a tax benefits are not obtained, the resulting estimated tax liability is estimated to be $1,502,370.30 at the post-construction assessed value. Real estate tax projections were based on the tax rate of 13.181%.

After the Condominium is divided into individual tax lots by the Department of Finance, each Unit will be taxed as a separate tax lot for real estate tax purposes, and individual Unit Owners will not be responsible for, nor will the Unit be subject to, any lien arising from the nonpayment of taxes on other Units.

No warranty, guaranty or assurance is given that:

(i) any projected or estimated amount set forth above including, without limitation, the estimates of the Property's assessed valuation during the first year of Condominium operation; the estimates of the portions of such assessed valuations that will be allocable to the Units; the tax rate that will be in effect during the first year; will approximate the actual amount; or

(ii) DOF will allocate the Property's aggregate assessed valuation between the Units in accordance with the appraised values used by MRE for such purpose, or that DOF will allocate the aggregate assessed valuation attributable to the Units among the different Units as described above.

See "Real Estate Taxes" in Part I of this Plan and the opinion of Ben Rottenstein Associates Inc., dated July 13, 2016, both of which are set forth in Part I of the Plan.

Sponsor represents that it will use reasonable efforts to obtain 421-a benefits following completion of construction. Sponsor will keep all records required by HPD to obtain a Final Certificate of Eligibility for post-construction 421-a benefits, and will make said records available to HPD whenever reasonably requested to do so. Sponsor will make all documents related to 421-a benefits available to the Condominium upon request, for inspection and copying for the duration of the 421-a benefits. However Sponsor makes no representation or warranty that the Property will receive post-construction 421-a benefits, and no representation or warranty as to the date such 421-a benefits will take effect if they are received.

6. The total monthly carrying charges do not reflect the after tax cost of the carrying charges. In the opinion of Marans Weisz & Newman, LLC, real estate taxes and interest on a mortgage secured by a Unit paid or accrued by an owner of such Unit who is liable for the interest payment on such mortgage and who uses the Unit exclusively as his personal residence will be deductible for federal income tax purposes in the appropriate year according to his or her method of accounting, provided that he or she itemizes his or her deductions. The real estate taxes and mortgage interest described above will also be allowable as deductions for New York State income tax purposes for Unit Owners who are New York State residents who use the Unit as their personal residence. The amount of any available deductions may very due to changes in the interest rate on a Unit Owner's mortgage, changes in the allocation of constant debt service payments to interest and principal, changes in real property taxes resulting from the expiration of real estate tax benefits, or changes in the assessed value of the Unit, the tax rate or the method of assessing real property. Please consult Counsel's Income Tax Opinion in Part I of this Plan for all conditions of deductibility. Purchasers are strongly encouraged to consult with their own tax professionals to ascertain the tax costs and benefits, if any, of ownership of a Unit.

PURCHASERS ARE ADVISED THAT THE FOREGOING INFORMATION IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTY BY ANYONE THAT THE ANNUAL CARRYING CHARGES OR EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE CONDOMINIUM WILL BE AS STATED,

OR THAT SUCH CARRYING CHARGES OR EXPENSES WILL NOT VARY FROM THE AMOUNTS SHOWN IN SCHEDULE A.

7. Purchasers shall be responsible (as is customary in condominium offerings) for the payment at closing of all New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax. See the Unit Closing Costs and Adjustments section of the Plan for a more complete explanation of the taxes due.

SCHEDULE B
PROJECTED BUDGET

ELMHURT PLAZA
ESTIMATED SCHEDULE OF RECEIPTS AND EXPENSES
FOR FIRST FULL YEAR OF OPERATIONS
COMMENCING OCTOBER 1, 2018 (*Note 1*)

SUM TOTAL OF COMMON CHARGES (*Note 2*)

	Total	Residential	Commercial Units	Parking Garage Unit
Electricity (*Note 3*)	$ 33,033.25	$ 29,677.34	$ 3,355.91	
Gas (*Note 4*)	$ -	$ -	$ -	
Water & Sewer (*Note 5*)	$ 184,871.70	$ 166,090.21	$ 18,781.49	
Service Contracts (*Note 6*)	$ 43,100.00	$ 38,721.38	$ 4,378.62	
Repairs, Maintenance & Supplies (*Note 7*)	$ 15,000.00	$ 13,476.12	$ 1,523.88	
Insurance (*Note 8*)	$ 78,000.00	$ 69,295.82	$ 7,924.18	$ 780.00
Legal and Audit (*Note 9*)	$ 8,750.00	$ 8,750.00		
Labor (*Note 10*)	$ 295,466.00	$ 265,449.02	$ 30,016.98	
Management Fee (*Note 11*)	$ 150,000.00	$ 134,761.20	$ 15,238.80	
Reserve Fund (*Note 12*)	$ 89,815.00	$ 89,815.00		
TOTAL COMMON CHARGES	**$ 898,035.95**	**$ 816,036.10**	**$ 81,219.85**	**$ 780.00**

FOOTNOTES FOR SCHEDULE B

(1) Projected Commencement Date of Condominium Operations

Common Charges projected herein are based upon estimated expenses for the twelve (12) month period commencing October 1, 2018.

In the event the projected commencement date of the first year of Condominium operation is to be delayed more than six (6) months from the anticipated date of the First Closing as set forth herein, the Plan will be amended to include a revised budget disclosing the then current budget projections. Sponsor will not declare the plan effective if any material changes to the budget are not yet disclosed in an amendment to the Plan.

(2) Estimated Income from Common Charges

If the Common charges in the revised budget projections exceed the earlier budget projections by 25% or more, the Sponsor will amend the Plan to disclose such change, and offer all Purchasers the right to rescind their Purchase Agreement and have their Down Payments refunded to them, and a reasonable period of time that is not less than fifteen (15) days after the date of presentation to exercise the right.

(3) Electricity: $33,033.25

Based on estimates provided by JWC Architect Engineer D.P.C., 214 West 29th Street, Suite #1105, New York, New York 10001, the estimated annual electric consumption for the common elements will be 212,868 KWH at a cost of 21.50 cents per KWH, for a total estimated annual cost of $33,033.25. This amount includes taxes and a 10% inflation factor. Electrical usage for the common elements includes lighting and heating of the common areas of the Condominium, and the operation of miscellaneous fans in kitchens and bathrooms. Usage will vary based on personal habits, equipment maintenance and efficiency. Accordingly, usage levels cannot be guaranteed.

(4) Gas: $0.00

JWC Architect Engineer D.P.C., 214 West 29th Street, Suite #1105, New York, New York 10001 does not anticipate the use of gas in the Building. Heating of the common elements will utilize electricity, and charges for such heating are included in Footnote (3) above.

(5) Water Charges and Sewer Rents: $184,871.70

Based on estimates provided by JWC Architect Engineer D.P.C., 214 West 29th Street, Suite #1105, New York, New York 10001, annual water usage is projected to be 113,332,500 gallons at a projected cost of $184,871.70. This estimate is based on a unit cost of $1.68 per hundred cubic feet of water and sewer (approximately 748 gallons). This estimate takes into

account taxes and inflation. There will be one water meter servicing the building, and the cost of water and sewer is allocated in proportion to relative common interests. Daily water consumption is estimated to be 250 gallons per apartment. Actual usage will vary based on personal habits, equipment maintenance and efficiency. Accordingly, usage levels cannot be guaranteed.

(6) Service Contracts: $43,100.00

This budget does not include repairs, painting, maintenance, or supplies for individual Units, all of which are the responsibility of the individual Residential Unit Owners. The budgeted figure is based on an estimation of repairs to the interior of the Building, the roof, the exterior of the Building (including walls), the plumbing and electrical systems, painting of public areas, foundations, the heating system and various supplies (such as cleaning supplies and materials, lubricants, bulbs, public fixtures, general and hardware supplies) to be utilized for the Common Elements. No amount is included for items covered by construction warranties or to cover the cost of any major capital expenditure in the Building. The budgeted amount is based on the Sponsor's experience in operating other buildings of comparable size and quality.

This figure also represents the estimated annual cost of services provided to and for the benefit of the Building as follows:

Elevator Maintenance	$ 18,000
Exterminating	$ 3,600
Central Station Monitoring	$ 2,000
Semi-Annual Fire Protection Inspection	$ 2,500
Supplies	$ 10,000
Telephone	$ 3,000
Boiler/Water Pump Maintenance	$ 4,000
Total Service Contracts	$ 43,100

The foregoing is based on the estimates of Apple Wealth Realty LLC with offices at 39-07 Prince Street, Suite 3K, Flushing, New York 11354.

No service contracts have been entered into at the time of the submission of this Plan to the Attorney General. Sponsor has reserved the right to enter into service, maintenance, employment and other agreements that will be binding on the Condominium on commencement of operation. However, Sponsor may not enter into any binding service or maintenance contract that will materially increase the first year's Common Expenses or that would be binding on the Condominium for more than two (2) years, unless disclosed in this Plan or in an amendment thereto; provided, however, that unless such service or maintenance contract would result in an increase in the first year's budget by 25% or more, Purchaser shall not right of rescission with respect to their Unit(s) notwithstanding any such amendment.

(7) Repairs, Maintenance & Supplies: $15,000.00

Includes normal repair, maintenance and supplies with respect to common areas including lighting, public walkways and stairways, maintenance and painting of entrances, roof and building structure, and all building supplies. No amount is included for items covered by construction warranties or for the cost of any major capital expenditure in the Building. The budgeted number does not include repairs, painting, maintenance or supplies (including appliances) for individual Units, which are the responsibility of the individual Unit Owners.

During the first year of operation, major repairs are not expected to be necessary as this Building will be new construction.

(8) Insurance: $78,000.00

Insurance projections are based on an estimate of insurance premiums provided by AA First Insurance Agency, 136-20 38th Avenue, Flushing, New York 11354.

The Sponsor represents that it will deliver at the Condominium's expense, on or before the first closing of title to a Unit, a fire and liability binder of policy containing all the coverage described in this footnote and meeting the requirements of the Condominium By-Laws. This coverage does not include claims for personal injury or property damage resulting from occurrences in the Units, nor does it include coverage of the furniture or personal property of the Unit Owner. Each Unit Owner shall be named as an additional insured pursuant to such policy.

Unit Owners are advised to obtain insurance at their own cost to cover such risks as fire and casualty losses to Unit contents, replacements, additions, upgraded fixtures and improvements, and liability coverage to protect themselves against third party liability claims.

Property coverage under a blanket policy includes All Risk Replacement Cost and Agreed Amount, and is limited to $45,600,000, which has been deemed adequate to replace the building and avoid co-insurance. Boiler coverage is included.

Maintenance Fees/Interruption of business income coverage will be provided with a policy limit of $1,000,000 and a deductible of $5,000 per occurrence.

Commercial general liability insurance covers comprehensive protection for all common areas with a $1,000,000 limit per occurrence and $2,000,000 general aggregate.

Personal and Advertising Injury coverage will be provided with a policy limit of $1,000,000 for each occurrence.

Products/Completed Operations coverage will be provided with a policy limit of $2,000,000.

Medical Expense coverage will be provided with a policy limit of $5,000 for each occurrence.

Hired and Non Owned Auto Liability will be provided with a policy limit of $1,000,000 for each occurrence.

Umbrella excess liability coverage will be provided in the amount of $5,000,000 per occurrence/aggregate.

Directors and Officers Liability coverage provided for all present and past members who serve on the Board of Trustees for the Association with a policy limit of $1,000,000 limit per claim with a deductible of $2,500.

Employee Dishonesty coverage will be provided with a policy limit of $1,000,000 for each occurrence and a deductible of $2,500.

The terms of the insurance will provide (i) that notice of cancellation is sent to named insured (ii) a waiver of subrogation, (iii) intentional acts and/or illegal acts are not, nor can they be covered, (iv) a waiver of invalidity because of acts of the insured and Unit Owners, (v) a waiver of pro-rata reduction if Unit Owners obtain additional coverage, (vi) that coverage would cover the cost to repair/replace the building with like kind and quality materials and (vii) that each condominium unit owner will be an additional insured party. The insurance coverages meet the requirements of Sponsor's mortgagee.

(9) Legal fees and audit fees: $8,750.00

Legal $5,000.00
Accounting and Auditing $3,750.00

Legal fees include general business matters as well as collection efforts beyond the scope of the Board of Managers.

Accounting includes the preparation of the annual income tax returns and an annual audited financial statement for the Condominium. The Accounting fee is based on a quote from Ross Strent & Company, LLP, Certified Public Accountants, with offices at 1860 Walt Whitman Road Suite 900, Melville, New York 11747.

Costs are allocated among the unit owners in proportion to their common interests.

(10) Labor: $295,466.00

The payroll projection for the Building is based upon two (2) full-time, non-union superintendents. It is projected that the each superintendent will work 40 hours per week at a rate of $18.00 per hour ($37,440 annually), for a total expense of $74,880. The Building will also

employ four (4) janitors who will each work 40 hours per week at a rate of $15.00 per hour ($31,200 annually), for a total expense of $124,800, plus two (2) staff at a rate of $15.00 per hour ($30,000 annually) to handle administrative matters, for a total expense of $60,000. It is anticipated that all will be employees of the property management company.

NY Multiple Dwelling Law §83 and NYC Housing Maintenance Code §27-2053 require the owner of a building with nine (9) or more units either provide a live-in superintendent or provide for janitorial services to be performed on a 24 hour-a-day basis. The Managing Agent will provide for a janitorial service to be available 24 hours-a-day, 7 days-a-week, in compliance with such law and code.

(11) Management Fees: $150,000.00

Based upon a proposed management agreement with Apple Wealth Realty LLC, located at 39-07 Prince Street, Suite 3K, Flushing, New York 11354, as Managing Agent ("Managing Agent") for a term of one (1) year, commencing on the date of the First Unit Closing at an annual fee for the First Year of operation of $150,000.00 per year, payable in twelve (12) equal monthly installments of $12,500.00. The cost of management is consistent with the prevailing market rate for such services in comparable buildings. The Managing Agent is not affiliated with Sponsor.

(12) Reserve: $89,815.00

An allowance has been incorporated into the operating budget for the future replacement of building components and to satisfy the reserve requirements of the Veterans Administration, Department of Housing Urban Development, the Federal National Mortgage Association and the Federal Home Lock Mortgage Corporation. There is a 10% annual reserve fund deposit required from the Unit Owners in accordance with FHA reserve requirements.

The Condominium shall be responsible for contributing $86,500.00 to the Reserve Fund during the initial year, and the contribution will increase 3% each year. This Reserve Fund shall be funded and maintained from common charges assessed against Unit Owners. If additional funds are required over and above these funds, it may be necessary to increase Common Charges or separately assess all Unit Owners. The cost of this budget item will be borne by all Unit Owners in accordance with the respective Common Interests allocated to their respective Units.

Sponsor has attempted to make accurate estimates. However, due to inflation, changes in the economy and unforeseen factors, it is likely that actual expenditures will differ from estimates set forth herein. Sponsor does not represent or guarantee that any of the remaining requirements of the agencies set forth above are or will be satisfied.

In the opinion of Apple Wealth Realty LLC (set forth in the section titled “Certifications” in Part II of this Offering Plan), the projected receipts appear reasonable and adequate based on

present prices (adjusted to reflect continued inflation and present levels of consumption for comparable Units similarly situated) to meet the estimated expenses for the project First Year of Condominium Operation, assuming same begins October 1, 2018. The foregoing budget is not, however, intended and should not be taken, as a guarantee or warranty by Sponsor that the annual Common Charges or other receipts or expenses for the first or any subsequent year of operation of the Condominium will be as set forth in said projected budget. It is likely that the actual expenses for the First Year of Condominium Operation will vary from the amounts shown in the Projected Budget.

Delay in First Closing

Sponsor anticipates that the first closing of a unit will occur by October 1, 2018. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than September 30, 2019, twelve (12) months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than twelve (12) months beyond that amended, later date. However, if the first closing occurs before September 30, 2019, Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

The First Year of Condominium operation is estimated to be October 1, 2018 to September 30, 2019. As in any new construction project, given the vagaries of the construction process, it is difficult to predict with precision of the First Unit Closing. Accordingly, it is a special risk of this Offering Plan that the First Residential Closing may occur sooner or later than the projected First Year of Condominium operation, and closing to certain Residential Units may occur substantially before or after closing for other Residential Units.

SCHEDULE B-1

October 1, 2018 – September 30, 2019

ESTIMATED UTILITY COSTS FOR RESIDENTIAL UNITS

The figures set forth on Schedule B-1 for the estimated costs of electricity usage and gas usage are based upon a quotation provided by Sponsor's consultant, JWC Architect Engineer D.P.C., 214 West 29th Street, Suite #1105, New York, New York 10001, in a letter dated July 18, 2016.

ELECTRICITY COSTS FOR INDIVIDUAL UNITS			
Unit	Total Annual kWh	Estimated Annual Electric Charges	Estimated Monthly Electric Charges
All Residential Units	14,000 kWh	$5,169.68	$430.80
Commercial Units	35,000	$9,331.75	$777.64

The electric cost projection presumes standard usage of air conditioning, lighting, refrigerator, dishwasher and other standard household appliances for the Residential Units. The electric dost projection for the Commercial Units presumes standard usage of air conditioning, lighting and appliances. These estimates of electricity costs are based upon a projected rate of $2.75 per kWH. The estimates include service charges, taxes and allow for a reasonable inflation factor over current rates.

GAS COSTS FOR INDIVIDUAL UNITS			
Units	Total Annual Therms	Estimated Annual Gas Charges	Estimated Monthly Gas Charges
All Residential Units	1,452.6	$4,637.25	$386.43
Commercial Units	4,860.0	$17,037.60	$1,419.80

The gas cost projection presumes standard usage of a gas cooking range, space heating, domestic water heating, and gas washer and dryer usage in each Residential Unit. The gas cost projection for the Commercial Units presumes gas consumption for space heating. These estimates of gas costs are based upon a projected rate of $0.95 per therm. The estimates include service charges, taxes and allow for an inflation factor over current rates.

The costs of providing both electricity and gas are based on normal estimated use and are highly dependent on the number of people residing in a Residential Unit and their pattern of usage. These costs are also subject to market variations which may result in unanticipated large cost increases. Consumption will be affected by various and unpredictable factors including conservation measures (if any) adopted by the Condominium Board. Electricity and natural gas

prices fluctuate are volatile due to various political and economic considerations, and future costs cannot be accurately predicted and are inherently uncertain.

In the opinion of Apple Wealth Realty LLC retained by Sponsor (see Certification of Budget in Part II of the Plan), the amounts set forth in Schedule B-1 appear reasonable and adequate under existing circumstances to meet the reasonably anticipated costs to provide utility services to the Units. However, no budget item is warranted as to its accuracy, sufficiency or otherwise.

WING FUNG HOME REALTY GROUP, INC.
86-22 BROADWAY #2F
ELMHURST NEW YORK 11373

OPINION LETTER PERTAINING TO COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-(i)

December 12, 2016

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

Re: The Condominium Offering Plan (the "**Plan**") for
The Elmhurst Plaza Condominium (the "**Condominium**")
45-15 82nd Street and 45-16 83rd Street
Elmhurst, New York, New York (the "**Premises**")

To Whom It May Concern:

All capitalized items not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

Elmhurst Plaza Tower LLC (the "**Sponsor**") has requested my opinion on whether the method used to determine the undivided percentage of common interest of each Unit in the Common Elements in the above referenced Condominium complies with Real Property Law Section 339-i ("**Section 339-i**").

Our experience in the field includes the management of real estate properties for over seven (7) years. We currently manage approximately twenty (20) properties, comprising approximately one hundred and thirty (130) residential and commercial units.

In connection with this opinion, I have reviewed Schedule A of the Plan, the Declaration and the Floor Plans and have assumed the statements and information contained therein are correct and accurate. I have not reviewed or verified the calculations of floor areas used in determining the sizes of the Units or the Limited Common Elements.

The Declaration states that "the percentage of Common Interest allocated to each Unit is based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit." The Declaration also states that the aggregate Common Interests of all Units equal one hundred percent (100%).

Section 339-i requires that the Common Interest of each Unit be based on any one of several methods of calculation. One of these allowable methods is the method stated in Article Tenth of the Declaration (Section 339-i(1)(iv)).

I have evaluated the allocation of Common Interest among the Units made by the Sponsor based on the foregoing factors and it is my opinion that the allocation of Common Interests is consistent with Section 339-i.

This opinion is confined to the matters addressed herein with respect to Section 339-i and is not intended, nor should it be construed, as an opinion on any other aspects of the Plan. Further, I assume no obligation to update or supplement this opinion to reflect any changes in statutory law or judicial precedent, or any changes in fact or circumstances that may hereafter come to our attention pertaining to the subject matter hereof.

I have no beneficial interest in the Sponsor or in the profitability of the conversion.

I consent to the incorporation of this opinion in the Plan and to the reference to my name therein in connection with this opinion.

By: Salena Chau
Salena Chau, President

COMMERCIAL UNITS

As more particularly described in the "Declaration" and in the "Description of Property and Improvements" sections, each of which are contained in Part II of the Plan, the Condominium will contain two (2) Commercial Units. The Commercial Units are not being offered for sale pursuant to this Plan. It is anticipated that these Units will be used for retail purposes. The Commercial Units may be used for any lawful purpose permitted by law, including the certificate of occupancy for such Unit and any applicable zoning resolutions, except in no event may all or any portion of the Commercial Units be used for: (i) any sex-related commercial establishment or massage parlor, or establishment where pornographic material is displayed or distributed, or obscene, nude or semi-nude performances are shown live or in a videotaped or other recorded format, except in conjunction with legitimate theatrical or dance performances as permitted by applicable law; (ii) any club, tavern or bar or reception hall use; (iii) any betting parlor, "head shop," casino or gambling type establishment; or (iv) any drug rehabilitation clinic or treatment center. Some examples of what the Commercial Units may be used for include, but are not limited to, establishments such as banks or clothing stores. During the period Sponsor controls the Board, it will not amend the by-laws to permit any of the currently prohibited uses of the commercial units.

The Commercial Unit Owners have certain special rights under the Declaration. Except to the extent inconsistent with the By-Laws or prohibited by Law, and unless there shall be a material effect on the Residential Unit Owners, the Commercial Unit Owners shall have the right, without the vote or consent of the Board to subdivide and sublet any or all of its Unit. The Commercial Units may be divided into any number of smaller Condominium Units, or combined into any number of larger Units, provided that the total allocation of common interest of the newly created Units may not be altered by such sub-division or combination; and further provided that all such subdivisions must be in conformity with applicable zoning rules and the Certificate of Occupancy for the premises.

The Commercial Unit Owners shall not be required to seek the approval of the Board of Managers of the Condominium for any change in the use or configuration of its Unit unless such change would have a material effect on the Residential Unit Owners. Except as set forth in the preceding sentence, neither the Board nor the Residential Unit Owners will have any right to restrict or limit any lawful use of the Commercial Unit. No representation or warranty is made as to who the owner or tenants of the Unit may be at any time, or as to the uses to which such Unit may be put at any time.

In addition, the Commercial Unit Owner will have an easement through and along all of the General Common Elements and Residential Common Elements to install, maintain, operate, repair and replace any and all cables, conduits, wires, apparatus and equipment as may be required in connection with telecommunications and the general operation of the Commercial Unit and similar equipment. The Condominium Board and any individuals assigned by any utility company to read or maintain water meters shall have an easement through the Commercial Unit to the water and electrical meter rooms. Further, any utility, cable TV or similar company

that is entitled by law to install equipment in such portion of the Common Elements shall have an easement through the Commercial Unit in such manner as shall be reasonably determined by the Condominium Board. Each of the foregoing easements shall be exercised in such manner as to not unreasonably disrupt the use by other Unit Owners of their respective Units.

The Common Charges payable by the Commercial Unit Owner shall be sufficient to cover the expenses attributable to said Unit. Since the Unit Owner is responsible for all internal repairs and maintenance, heavier wear and tear attributable to commercial use of the Commercial Unit shall not impact on the budget for the Condominium. Any increase in expenses for services provided to the Residential Units, but which are not utilized by the Commercial Unit, or services which are provided to the Commercial Unit, but which are not utilized by the Residential Units, shall not impact the Common Charges payable by the Commercial Unit Owner or by the Residential Unit Owners, nor shall such increases be passed along as an assessment or surcharge to either party. If the Board of Managers incurs any increase in insurance premiums as a direct result of an increase in insurance risk resulting from any special use of a Commercial Unit, such Unit Owner shall bear the cost of any such increase in insurance premiums over the premiums that would be charged but for the extra insurance risk due to the use of such Unit.

Based upon the opinion of Apple Wealth Realty LLC as contained in the Plan, Sponsor estimates that the Common Charges payable by the Commercial Unit Owner are sufficient to cover the Common Expenses fairly attributable to the Unit. Any disputes between any Unit Owner and the Condominium Board will be resolved by arbitration as set forth in the Declaration and the By-Laws. See the Declaration and By-Laws set forth in Part II of the Plan for more detail.

PARKING GARAGE UNIT

As more particularly described in the Declaration and in the Description of Property and Improvements, each of which are contained in Part II of the Plan, the Condominium will also contain a Parking Garage Unit.

Parking Garage Unit

The Parking Garage Unit will consist of approximately 42,696 total square feet located on a portion of the Ground Floor and Cellar, between the two taller buildings containing the Residential and Commercial Units. Parking will be available to Residential Unit Owners, as well as the Commercial Unit Owners, their invitees and members of the general public. The Parking Garage Unit will feature valet parking.

General

The Parking Garage Unit is not being offered for sale pursuant to the Plan. Upon issuance of a TCO or PCO covering the Building and the satisfaction of the Construction Loan, the Sponsor may transfer the Parking Garage Unit will to an entity to continue to operate.

The Parking Garage Unit may not be subdivided into separate condominium units without the prior written consent of the Board.

The Parking Garage Unit Owner may lease all (but not less than all) of the Parking Garage Unit so long as the use of such Unit is legally permitted, and complies with the Declaration and By-Laws. The Parking Garage Unit Owner, or any tenant thereof, may license individual parking spaces in the Parking Garage Unit to members of the public.

Residential Unit Owners will not have any interest in the rents, profits or revenues from the rental or use of any space in the Parking Garage Unit.

No representation is made with respect to the ownership of the Parking Garage Unit or as to who the future owners or tenants of the Parking Garage Unit may be at any time. No assurance, representation, or warranty is given that any tenants, occupants or users of the Parking Garage Unit will not be objectionable to Residential Unit Owners or other parties. The uses of the Parking Garage Unit may generate noise, traffic, fumes or other disturbances over which the Residential Unit Owners will have no control.

The Parking Garage Unit Owner will be obligated to pay its portion of the Common Charges in accordance with the SCHEDULE B allocations, which represents the usage of the common expenses by the Parking Garage Unit Owner. Specifically, the Parking Garage Unit Owners will pay 2.00% of the insurance premium, reserve fund and contingency fund allocated among the Residential Units, the Commercial Units, and the Parking Garage Unit. See SCHEDULE A to see the projected common charges payable by each Non-Residential Unit according to the currently projected Condominium budget. The Condominium Board may not modify these allocations without the consent of the Parking Garage Unit Owner. In the opinion

of Sponsor's budget expert, the allocated Common Charges payable by the Parking Garage Unit Owner are sufficient to cover the expenses fairly attributable to the Parking Garage Unit.

The following is a summary of certain additional rights and obligations of the Parking Garage Unit Owner relating to the use and ownership of the Unit:

(i) The Parking Garage Unit Owner shall have an easement, for so long as the Condominium shall remain in existence, to use the sidewalk and curbcut adjacent to the Parking Garage Unit for the purposes of permitting vehicles ingress and egress into the Parking Garage Unit.

(ii) The Parking Garage Unit Owner shall have the right to make all arrangements for the prompt repair and restoration of the Parking Garage Unit to the extent such Unit is damaged or destroyed by fire or other casualty;

(vi) The Condominium Documents may not be amended or modified so as to adversely affect the Parking Garage Unit Owner without the prior written consent of the Parking Garage Unit Owner;

(vii) The Parking Garage Unit Owner shall have the right to sell or lease the Parking Garage Unit without complying with any right of first refusal or transfer fee contained in the Declaration or By-Laws;

(viii) The Member of the Board designated by the Parking Garage Unit Owner may only be removed by the Parking Garage Unit Owner, who alone has the right to elect or designate a replacement; and

(ix) Any decisions by the Condominium Board which solely affect the Parking Garage Units may be made only by a Member of the Board designated by the Parking Garage Unit Owner.

Subject to the terms of the By-laws, the Parking Garage Unit Owner shall have an easement to install, operate, maintain, repair, alter, rebuild, restore and replace any pipes, wires, ducts, vents, cables, conduits or other lines, equipment or facilities forming a part of or relating to the Parking Garage Unit in, over, under, through or upon the Common Elements or elsewhere on the Property; provided that access to the Common Elements or other portions of the Property in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the use of the Common Elements and such other portions of the Property for their permitted purposes.

CHANGES IN PRICES AND UNITS

Changes in Prices

The Units will be offered at the prices set forth in Schedule A. Offering prices may be changed by a duly filed amendment to the Plan when the change in price is an across-the-board increase or decrease affecting one or more lines of Units or Unit models, or is to be advertised, or is a price increase for an individual Purchaser. However, prices and specified terms of sale may be negotiated on an individual basis and Sponsor may enter into an agreement with a Purchaser to sell one or more Units at lower prices different than those set forth in Schedule A, provided that in the case of a price increase to an individual Purchaser an amendment containing the new price will be submitted to the Department of Law prior to a contract being entered into at a higher price. In the case of an individual price decrease, no amendment shall be necessary for the price to be effective. If an amendment whose sole purpose is to effect a change in price is submitted to the Department of Law for filing, and no prior amendment has been submitted to but not yet filed by the Department of Law, the amendment shall be deemed filed when submitted.

Changes in Units

Site conditions may cause variations in walls, ceilings, heights and other dimensions from those included in the Floor Plans or otherwise described in this Plan. Any material change in size, dimension, floor space, Common Interest or layout of a Unit will be disclosed in an amendment to the Offering Plan. If the layout and dimensions of a Unit do not materially deviate from the Plans and Specifications, a Purchaser will not be excused from purchasing the Unit for such reason and will not have any claim against Sponsor as a result of such non-material deviation. There is a rebuttable presumption that a deviation of five percent (5%) or less is not material. Sponsor will have no liability to any Purchaser nor will any Purchaser be entitled to a credit, offset or reduction in the Purchase Price for Purchaser's Unit or otherwise be relieved from any obligations under the Purchase Agreement, by virtue of a minor inaccuracy or error in the Floor Plans.

In order to meet the possible varying demand for number and type of Units, or to meet the particular requirements of prospective purchasers, or for any other reason, Sponsor reserves the right at any time, both before and after recording the Declaration and without the consent of Purchasers, Unit Owners or the Board of Managers, with respect to Units owned by Sponsor and for which no Purchase Agreement has been executed, to (i) change or reverse the layout of any Unit and make adjustments in interior dimensions of Units, (ii) change the number of rooms in any Unit, (iii) change the size and/or number of Units by subdividing one or more such Units into two or more separate Units, combining separate Units into one or more Units, altering boundary walls of Units, or otherwise, including, without limitation, incorporating any wall, hallway or portion thereof, space, or other area abutting a Unit or Unit(s) owned by Sponsor into one or more of said Units or otherwise, and (iv) if appropriate, reapportion the Common Interest

among the Units affected by such change. However, Common Interest need not be reapportioned if a portion of the public hallway is incorporated into a Unit or Units.

In the event Sponsor changes the size and/or number of Units, Sponsor shall increase or decrease the Common Interests appurtenant to such affected Units accordingly; however, the aggregate amount of the Common Interests of all of the Units shall remain at 100%. As a result of such a reapportionment of Common Interests of affected Units, the amount of the Common Charges and the real estate taxes and assessments payable by the Owners of such affected Units will be increased or decreased in direct proportion to changes made to Common Interests. However, the amount of the Common Charges and real estate taxes and assessments payable by the Owners of Units unaffected by these changes and for whom there has been no change in Common Interest will not be varied. Unless an affected Purchaser consents, no material change will be made in unit size, layout, or percentage of common interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit.

Any material change in size, dimension, floor space, Common Interest or layout of a Unit will be disclosed in an amendment to the Offering Plan. Unless an affected Purchaser consents, no material change will be made in unit size, layout, or percentage of common interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit.

Once the Declaration is recorded, no change may be made in the number of Units or number of rooms within a Unit, nor may the size of any Unit be changed by subdivision or combination or alteration of boundary walls as aforesaid, nor may the Common Interest of any Unit be changed materially in size or in quality, unless the Plan is amended and if applicable, the Declaration is amended and such amendment is duly recorded; provided however, that any such alteration of the boundary walls shall not prevent necessary ingress and egress to any Unit or to any portion of any Common Areas for common use nor eliminate Building amenities such as the entrance lobby and the mailbox room. Notwithstanding anything in this Offering Plan to the contrary, if Sponsor must make material changes to size, dimension, Common Interest, floor space or layout of Units or to size, dimension, layout, quantity or quality of Common Elements, due to site conditions, governmental requirements or other unforeseen circumstances, Sponsor will amend the Plan accordingly to disclose the changes. Any Purchaser under contract to purchase a Unit whose purchase would be materially and adversely affected by such changes, will be given the right to rescind the Purchase Agreement and at least fifteen (15) days within which to exercise this right, and if rescission is exercised, will receive back the Down Payment made thereunder together with any interest earned thereon.

The provisions of the Declaration concerning combination and/or partitioning of any Unit by the Sponsor or its designee may not be modified or deleted by amendment without the written consent of the same. Sponsor shall have the power to execute any documents on behalf of the Condominium required in connection with any amendment to the Declaration or By-Laws permitted or required above or to any application or other documents required in connection with any such amendment by any administrative agencies asserting jurisdiction there over, including, without limitation, any application or documents required by the Building Department and/or the

Real Estate Assessment Bureau in connection with designations of separate tax lots for the affected Units or otherwise. Nonetheless, the Unit Owners not involved in any such change and the Board of Managers shall execute promptly and without charge any documents or applications necessary or convenient in connection with the effectuation of the provisions hereof, and by accepting the deed for his or her Unit a Unit Owner grants to the Sponsor and its designees an irrevocable power of attorney coupled with an interest to execute, deliver and/or record any amendment to the Declaration and the By-Laws and any and all documents and applications necessary or convenient to effectuate the foregoing. The form of said Power of Attorney is contained in Part II of the Plan.

No material change will be made in the size and no material adverse change will be made in the quality of the Common Elements unless sixty-seven percent (67%) of the non-Sponsor controlled Board of Managers and fifty-one percent (51%) of the Registered Mortgagees shall have consented, and all purchasers consent, and the Plan is amended to reflect such change.

INTERIM LEASES

Sponsor reserves the right to rent or lease, rather than sell, the Units after the Plan has been declared effective and the First Unit Closing has occurred. As a result a Purchaser of a Unit may be acquiring a Unit that has been previously occupied, but, unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Unit will be delivered at the closing vacant and free and clear of all leases, tenancies and rights of occupancy.

Once a Purchase Agreement is accepted for a vacant Unit, however, and for so long as such Purchase Agreement is in effect, such Unit may only be leased to the Purchaser thereof pursuant to a lease (an "Interim Lease") on the terms set forth in this Section. The form of the Interim Lease is located in Part II of the Plan. Until such time that the Construction Loan or other Sponsor Mortgage is fully satisfied, any interim lease shall be subject to the prior written approval of Sponsor Mortgagee, which may be withheld, delayed or conditioned at the sole discretion of the Sponsor Mortgagee. All Interim Leases shall be subject and subordinate to the Construction Loan or other Sponsor Mortgage. The form of the Interim Lease is located in Part II of the Plan.

Interim leases will not be subject to the New York City Rent Law (rent control), the Emergency Tenant Protection Act of 1974, the New York City Rent Stabilization Law, or the New York City Rent Stabilization Code, as such laws are presently in effect.

The term of each such Interim Lease shall expire on the earliest to occur of (i) the date of Closing of Title to the Unit covered by such Interim Lease, (ii) the date fixed in the Interim Lease for the expiration of the term, (iii) the date upon which the Interim Lease is terminated at the option of Sponsor by reason of a default by the Purchaser-tenant under the Interim Lease or a casualty or condemnation affecting the Unit or (iv) the date upon which the Interim Lease is terminated by the Purchaser-tenant or Sponsor as provided below. The rent payable under the Interim Lease shall be negotiated by the parties but shall in no event exceed the maximum legal rent, if any, permitted under Applicable Laws.

An uncured default by the Purchaser-tenant under the Purchase Agreement will constitute a default under the Interim Lease. An uncured default in the performance or observance of the terms and conditions of the Interim Lease will also constitute a default under the terms of the Purchase Agreement and will permit Sponsor to cancel the Purchase Agreement in accordance with its terms. The Purchaser-tenant will be required to vacate his/her Unit within thirty (30) days after notice is sent of Sponsor's intent to cancel the Purchase Agreement, provided that the Purchaser-tenant fails to cure any such default within the applicable grace period, if any, with TIME BEING OF THE ESSENCE. However, before a default under the Interim Lease may be declared a default under the Purchase Agreement, Sponsor must obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the Purchaser-tenant unless the Purchaser-tenant has vacated the Unit.

In the event that the Purchaser-tenant should exercise any right to terminate or rescind the Purchase Agreement or Interim Lease, such termination or rescission will be contingent upon surrendering possession of his Unit and leaving the same vacant, in good condition and broom clean within thirty (30) days after he elects to terminate or rescind. He/she must also pay any rent due and payable under his/her Interim Lease. Nothing contained herein shall relieve any Purchaser of liability for damage to his/her Unit or of any other liability under the Purchase Agreement or Interim Lease.

In no event will any portion of the rental paid under an Interim Lease be credited towards the Purchase Price of the Unit subject to the Interim Lease unless such term is negotiated by Sponsor and Purchaser.

If the Plan is abandoned, a Unit occupied pursuant to an Interim Lease shall be subject to the provisions of any Applicable Rent Laws that may be in effect with respect to such Unit at the time of such abandonment.

If there are any inconsistencies between the Interim Lease and the Plan, the terms of the Plan shall govern.

PROCEDURE TO PURCHASE

Purchase Agreement

A person desiring to purchase a Unit will be required to execute, in duplicate, a Purchase Agreement substantially in the form set forth in Part II of this Plan, and deliver the Purchase Agreement to Sponsor together with a check equal to the sum of ten percent (10%) of the purchase price. Said check shall be drawn to the order of "Chan & Associates PLLC, as Escrow Agent." All funds received from Purchasers whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be made payable to or endorsed by Purchaser to the order of Chan & Associates PLLC as Escrow Agent.

Purchasers will be afforded at least three (3) business days to review the Plan and all filed amendments thereto prior to executing a Purchase Agreement. In the event a Purchaser has not had at least three (3) business days to review the Plan and all filed amendments prior to signing and delivering a Purchase Agreement, the Purchaser may rescind within seven (7) days of delivery of an executed Purchase Agreement together with the required Deposit by giving the Sponsor written notice of such rescission by personal delivery (or if sent by mail such notice must be postmarked within the seven-day period).

If the Sponsor elects to accept the Purchase Agreement, one counterpart thereof signed by the Sponsor or a pdf version of the Purchase Agreement signed by Sponsor if the Agreement allows for same, will be returned to the Purchaser or Purchaser's counsel within thirty (30) days of delivery of the same to the Sponsor. If the Purchase Agreement is not accepted by Sponsor by the end of such period it will be deemed rejected. Sponsor may reject any Purchase Agreement, without cause or explanation, so long as such rejection is not based upon race, creed, color, sex, national origin, ancestry, or any other ground proscribed by law. In the event of such rejection, the Purchaser's Deposit will be promptly refunded. The Purchase Agreement will not be binding upon Sponsor until a copy executed by or on behalf of the Sponsor is delivered to the Purchaser or Purchaser's counsel.

The Purchase Agreement is contingent upon effectiveness of the Plan. If the Plan is abandoned, Purchase Agreements will be terminated, and all monies held by Sponsor shall be returned to Purchasers and neither party shall have any further rights or obligations arising thereunder or relating thereto. The relevant escrow trust fund provisions are included in Paragraph 3 of the Purchase Agreement. The Escrow Agent shall execute the Purchase Agreement, solely as to Paragraph 4 of the Purchase Agreement, prior to delivering the Purchase Agreement, fully executed, to Purchaser.

A complete copy of the form of Purchase Agreement is included in Part II of the Plan.

Purchase Agreement is Not a Lien

Neither the Purchase Agreement nor the Deposit or any payment given for special work is a lien against the Property or the Unit. Purchaser may not record the Purchase Agreement and will be in default if Purchaser attempts to record it.

Conflicts between Plan and Purchase Agreement

Any conflict between the Plan and the Purchase Agreement will be resolved in favor of the Plan.

The Purchase Agreement and Plan may not contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under Article 23-A of the General Business Law.

Balance of Purchase Price and Closing Documents

After the Plan has been declared effective, Sponsor will fix dates for Closing title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser that the Plan was declared effective on a certain date and setting such Purchaser's Closing Date. Such notice will be served in compliance with the regulations promulgated by the New York State Department of Law no less than thirty (30) days before the date set for the Closing of the Units. Purchasers may waive this thirty (30) day notice provision in a writing addressed to Sponsor.

Sponsor anticipates the first Closing of a Unit to occur on or about October 1, 2018. If the date of the first Closing of a Unit shall not have occurred on or before the date which is more than twelve (12) months after such date (i.e., on or before September 30, 2019), each Purchaser will be offered a right to rescind his/her Purchase Agreement and receive return of his/her Deposit.

The First Year of Condominium operation is estimated to be October 1, 2018 through September 30, 2019. As in any new construction project, given the vagaries of the construction process, it is difficult to predict with precision the date Sponsor will first be able to close title to the Residential Units. Accordingly, the First Residential Closing may occur sooner or later than the projected First Year of Condominium operation, and closing to certain Residential Units may occur substantially before or after closing for other Residential Units.

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 the Purchase Agreement. Upon the occurrence of an Event of Default as defined in the Purchase Agreement, Purchaser shall have thirty (30) days from the giving of written 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 terminate the Purchase Agreement. If Sponsor so elects to terminate, the Purchase Agreement shall be deemed terminated, and Sponsor shall have the right to retain, as and for liquidated damages, the Deposit (and any interest earned of the Deposit, if any) plus the costs incurred by Sponsor for any special work, if any, in the Unit ordered by the Purchaser. Upon the termination of the Purchase Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations under the Plan and the Agreement, and the Unit may be sold to another as though the Purchase Agreement had never been made, and without accounting to Purchaser for any of the proceeds for such sale.

At the Closing Purchaser shall be required to sign and deliver a Power of Attorney to the Board of Managers of the Condominium covering the Unit in the form contained in Part II of the Plan and pay certain closing fees, costs and adjustments (See the section entitled "Unit Closing Costs and Adjustments"). The Purchaser will also be required to pay the New York State and New York City real property transfer tax returns, mortgage recording taxes and Sponsor's and Purchaser's attorney fees covering the sale of his or her Unit, any real estate reporting return and statement required by the Internal Revenue Code or the regulations thereunder, all other documents required by law, and all other documents reasonably required by Sponsor or required under Purchaser's Purchase Agreement. The balance of the Purchase Price is also payable at Closing. This amount shall be paid by a bank, cashier's check or certified check, drawn on or issued by a New York bank, trust company of other New York lending institution which is a member of the New York Clearing House Association, payable to Sponsor (or to any one Sponsor designates or directs in writing).

Purchase Agreement Not Contingent Upon Financing

A Purchaser may obtain financing from any lending institution or other source, but the Purchaser's obligation to purchase a Unit pursuant to an Agreement shall not be contingent on the Purchaser obtaining such financing, so that a Purchaser will remain obligated under the Agreement whether or not such Purchaser has been able to obtain financing. Neither Sponsor nor Selling Agent makes any representation whatsoever as to the terms or availability of any mortgage or other financing. Prospective Purchasers should be aware that even if a loan commitment is obtained, its term may be limited and it could expire before the closing date, and Sponsor shall have not liability as a result of any scheduling, rescheduling or adjournment of closing beyond the expiration of a loan commitment.

Default by Purchaser

If a Purchaser defaults in making any payments due under the Purchase Agreement or fails to execute and deliver documents, make the payments described above, or perform any of his other obligations under the Purchase Agreement, then Sponsor may at its option give written

notice of default under the Purchase Agreement to Purchaser. If the default is not cured within thirty (30) days after written notice thereof, then the Purchase Agreement shall be deemed terminated and Sponsor shall be entitled to the payment due under the Purchase Agreement and any payments made thereunder including any costs for any special work ordered by Purchaser together with interest earned thereon, if any, as and for liquidated damages. Termination of a Purchase Agreement will permit Sponsor to sell the Unit to others as though the Purchase Agreement had never been made and the Purchaser shall not have any further rights against or obligations to Sponsor, the Condominium or others purchasing such Unit.

In the event the Sponsor cannot convey title to the Unit by reason other than the default of the Purchaser, all monies deposited by the Purchaser shall be returned to the Purchaser. However, Sponsor may attempt to cure its inability to convey title and if it does so, Sponsor shall be entitled to an adjournment of the Closing Date for a reasonable period of time.

The Purchase Agreement contains the terms and conditions upon which the Unit will be sold and should be read carefully by the prospective Purchaser and his or her legal or financial representative before being executed. The terms of sale and other provisions of an actual Purchase Agreement entered into between Sponsor and any Purchaser may vary from the provisions contained in the form of Purchase Agreement contained in Part II of the Plan. However, such variations shall have no effect on the provisions of any other Purchase Agreement theretofore or thereafter entered into between Sponsor and any other Purchaser nor shall such variations materially or adversely affect Sponsor's obligations as set forth in the Plan. Purchasers should be aware that if any conflict exists between the Plan and the Purchase Agreement, the provisions of the Plan shall in all events control.

The Escrow Agent

The law firm of Chan & Associates PLLC, with an address at 39-07 Prince Street, Flushing, New York 11354, telephone number 718-886-0663, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorney to serve as signatories: Diane Chan. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

The Escrow Account:

The Escrow Agent has established the escrow account at Amerasia Bank, 41-04 Main Street, Flushing, New York 11355, in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled the Elmhurst Plaza Condominium Escrow Account ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of

$250,000 will not be insured, unless Escrow Agent has established multiple accounts on behalf of Purchaser at various institutions.

All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of "Chan & Associates PLLC, as Escrow Agent."

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

A complete copy of the Purchase Agreement is located in Part II of the Plan. The relevant escrow trust fund provisions are included in Section 4 of the Purchase Agreement, which must be executed by the Escrow Agent.

Notification to Purchaser:

Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

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

Release of Funds:

All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

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

The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

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

The Department of Law may perform random reviews and audits of any records

involving the Escrow Account to determine compliance with all applicable statutes and regulations.

Waiver Void:

Any provision in the Purchase Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

Lawsuits

Any lawsuit arising out of the Purchase Agreement shall be governed by the internal laws of the State of New York, shall be brought in Queens County and shall be determined by the judge presiding at the trial without a jury (which the parties waive).

Risk of Loss

The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided, however, 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, the Purchase 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, which time will depend on the nature of the casualty. If a Purchaser is obtaining financing, such Purchaser may lose his/her down payment if Purchaser is unable to extend the term of the financing to accommodate the restoration period. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Unit Owners if the Declaration has theretofore been recorded and any mortgagee of Sponsor, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor.

In the event of damage to or destruction of the Unit by fire or other casualty prior to the closing of title Sponsor shall notify the Purchaser within sixty (60) days of the damage to the Unit 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, the Purchase Agreement shall be deemed cancelled and of no further force or

effect and Sponsor shall return to Purchaser all sums deposited by Purchaser thereunder within thirty (30) days from the date of such notice, 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 under the Plan and the Purchase Agreement, 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. If a Purchaser takes possession of a Unit prior to closing title, i.e., via an Interim Lease, he or she will assume the risk of loss and the obligation to repair any damage not covered under insurance already provided by the Sponsor; therefore it is advisable that Purchaser obtain casualty insurance at such time. An Interim Lessee assumes the risk of loss for the property that is not covered by the insurance for the Unit.

Section 71-a(3) of the Lien Law provides protections for Purchasers where the contract of sale by its terms provides for or is incidental to a contract providing for the construction of the subject building, or where a Deposit pursuant to a contract of sale is not deposited or kept in an escrow account as mandated by law. Sponsor will not use any Deposit towards the construction of the Building and will deposit and maintain all Deposits in the Escrow Account as described above in this Procedure to Purchase section, and therefore be in compliance with Section 71a(3) of the Lien Law and any other provision of law applicable to Purchasers' Deposits.

FinCEN Geographic Targeting Order

Pursuant to the Geographic Target Order (the "Order") issued by the Director of the Financial Crimes Enforcement Network ("FinCEN"), title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a legal entity as defined in the Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan and Staten Island; (3) the total purchase price is in excess of Three Million Dollars ($3,000,000.00) in the Borough of Manhattan or the total purchase price is in excess of One Million Five Hundred Thousand Dollars ($1,500,000.00) for the Boroughs of Brooklyn, Queens, Bronx or Staten Island; (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form. This affects all residential real property closings occurring on or after August 28, 2016 for as long as the Order remains in effect. A copy of the Order is available here:

https://www.fincen.gov/sites/default/files/shared/Title_Ins_GTO_Sample_072716.pdf

Any conflict between the Plan and the Purchase Agreement will be resolved according to the terms of the Plan.

ASSIGNMENT OF PURCHASE AGREEMENTS

Purchaser may not assign the Purchase Agreement without first obtaining the prior written consent of Sponsor, which consent may be granted or withheld in Sponsor's sole and absolute discretion. If a Purchaser desires to assign its rights under the 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 the Agreement, or to add, delete or substitute the name of a member of the Purchaser's family, then, if such assignment, alteration, addition, deletion or substitution is permitted by Sponsor (in Sponsor's sole discretion), Purchaser shall deliver to Selling Agent or Sponsor's counsel, two (2) signed forms of assignment of this Agreement (to be prepared by Sponsor's counsel at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), as well as one (1) completed and signed copy of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), as applicable, in the form required by law. Upon each assignment or other change permitted by Sponsor (it its sole discretion), the assignments and Form W-8 or Form W-9, as applicable, must be delivered to Selling Agent or Sponsor's counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $500.00 made payable to Chan & Associates PLLC (for services rendered in connection with the assignment), not less than twenty (20) days prior to the date scheduled for the Purchaser's Closing. In no event shall Purchaser or its assignee (or any added or substituted party) have any right to adjourn or postpone the Closing as a result of any such change or assignment. Sponsor is not obligated to consent to any such change or assignment and, Sponsor's refusal to consent to an assignment or change in name will not entitle Purchaser to terminate the Purchase Agreement or excuse Purchaser from any of its obligations under the Purchase Agreement or give rise to any claim for damages against Sponsor. Any purported assignment by Purchaser in violation of this Section shall be a default by Purchaser; entitling Sponsor to the default remedies set forth in the Section of the Plan entitled "Procedure to Purchase," and shall be voidable at the option of Sponsor.

Notwithstanding the provision above, Sponsor will not unreasonably withhold its consent to the assignment by Purchaser, on one (1) occasion only, of all of Purchaser's rights under the Purchase Agreement to a "Purchaser Affiliate" or to member(s) of Purchaser's "Immediate Family Members", provided that any such assignment is made without consideration and otherwise in accordance with the provisions and procedures set forth in herein. For purposes of this provision: (i) "Purchaser Affiliate" means an entity, as of the date of the assignment and at all times thereafter through and including the Closing is controlled by or under common control with Purchaser; (ii) "Immediate Family Members" means Purchaser's spouse, domestic partner, children, grandchildren, parent, grandparent, brothers or sisters, stepchildren and/or stepparent; and (iii) "control" means the ownership of fifty-one percent (51%) or more of the interests in such entity and possession of the power to direct the management and policies of such entity and the distribution of its profits.

EFFECTIVE DATE

Sponsor's offer to sell the Units is contingent upon the Plan being declared effective and compliance with the relevant conditions and time periods set forth in the Plan.

The Plan may be declared effective by (i) an amendment to the Plan or (ii) by personal service of notice on every Purchaser or by commencement of service by mail in the manner required by 13 NYCRR Section 20.1 (d) stating that the Plan is declared effective and submitting an amendment conforming to Section 20.5 (e) to the Department of Law within five (5) days confirming that the Plan was declared effective on a specified date. Closing of the first Unit shall not occur until the Plan is declared effective and the effectiveness amendment is accepted for filing by the Department Law.

The Plan may not be declared effective until bona fide Purchasers, including investors, have signed Purchase Agreements for at least fifteen percent (15%) of the Units offered under the Plan. For this plan, twenty-one (21) Units constitute fifteen percent (15%) of the Units offered. Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close, Sponsor will re-declare the Plan effective if all Purchase Agreements are either rescinded or terminated prior to the First Unit Closing, regardless of whether the Condominium Declaration has been recorded.

The Plan will not be declared effective based on (i) Purchase Agreements signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (ii) Purchase Agreements where the Purchaser was not afforded the seven (7) days period to rescind the Purchase Agreement or the three (3) business day period to review the Plan and all filed amendments in accordance with the provisions set forth above in the section of the Plan entitled "Procedure to Purchase"; or (iii) Purchase Agreements with any Purchaser who is the Sponsor, the selling agent, the managing agent or is a principal of the Sponsor, the selling agent, the managing agent or is related to the Sponsor, the selling agent, the managing agent or to any principal of the Sponsor or the managing agent by blood, marriage or adoption or as a business associate, an employee, a member, a shareholder or a limited partner; except that such a Purchaser other than the Sponsor or a principal of the Sponsor may be included if the Sponsor has submitted proof satisfactory to the Department of Law establishing that the Purchaser is bona fide.

The Plan must be declared effective when Purchase Agreements are accepted by Sponsor for eighty percent (80%) or more of the Units offered under the Plan. One hundred eleven (111) Units constitute approximately eighty percent (80%) of the Units offered under the Plan.

Notwithstanding the fact that all Purchasers used for purposes of declaring the plan effective may actually close, Sponsor will re-declare the Plan effective if all Purchase Agreements are either rescinded or terminated prior to the date of the First Unit Closing, regardless of whether the Declaration has been recorded.

The Plan may be abandoned by Sponsor, at its sole option, at any time before it is declared effective. If the Plan is to be abandoned after filing and the Sponsor has accepted Purchase Agreements, the Sponsor shall promptly submit an amendment to the Department of Law together with form RS-3 as promulgated by the Department of Law. If payments under Purchase Agreements have been received, the amount of such funds shall be returned to the Purchasers by the Escrow Agent within five (5) business days after the amendment abandoning the Plan has been accepted for filing. If there are no outstanding Purchase Agreements, the Sponsor need not submit an amendment but shall submit a form RS-3 to the Department of Law.

Once the Plan has been declared effective or executed Purchase Agreements for eighty percent (80%) of the Units have been executed and accepted by Sponsor, the Plan may not be abandoned unless (i) there is a title defect which cannot be cured without litigation or cannot be cured for less than a stated amount which shall not be less than one-half (1/2) of one percent (1%) of the total offering amount; (ii) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than a stated amount which shall not be less than one-half (1/2) of one percent (1%) of the total offering amount; or (iii) the taking of any material portion of the Property by condemnation or eminent domain. In calculating such amount Sponsor shall not include attorney's fees or title defects or determinations of any authority or regulatory association existing on the date of presentation of the Plan and are either known to the Sponsor or are a matter of public record.

TERMS OF SALE

The terms "Closing of Title" or "Closing" as used herein means the transfer of ownership of a Condominium Unit from Sponsor to the Purchaser(s) thereof.

The Purchase Agreement is contingent upon the effectiveness of the Plan. If the Plan is abandoned, all Purchase Agreements will be cancelled and all Down Payments, together with any interest earned, will be refunded.

After the Plan has been declared effective, the Sponsor will fix the dates for closing title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first Closing and setting such Purchaser's Closing Date. Such notice will be served no less than thirty (30) days before the date set for the Closing of each Unit.

At Closing, Sponsor will execute and deliver to each Purchaser a bargain and sale deed with covenant against grantor's acts substantially in the form set forth in Part II of the Plan and in proper form for recording. Each Unit and its appurtenant Common Interest will be conveyed free and clear of all liens, encumbrances and title exceptions other than those described below and the proposed Unit Deed contained in Part II of the Plan.

Permitted Exceptions

Title to each Unit will be subject to the following exceptions (the "Permitted Exceptions"):

1. Rights of tenants or persons in possession, if any;

2. Standard exceptions contained in the title report;

3. Taxes, tax liens, tax sales, water rates, sewer rents and assessments set forth herein.

4. AS TO THE BUILDING: Any statement of facts which a survey of the property would disclose provided that such additional statement of facts do not render title unmarketable;

AS TO THE UNIT: Any state of facts which an accurate survey would disclose. Policy insures, however, that any encroachment of the Unit onto other Units or onto any part of the common elements may remain undisturbed as long as the Unit insured hereunder exists.

5. Covenants, conditions, easements, leases, agreements of record, etc., more fully set forth herein:

A. Zoning Lot Description and Ownership Statement made by Elmhurst Plaza Corp. dated 10/1/13 and recorded on 11/13/13 as CRFN 2013000467947, affects Block 1536, Lot 215.

B. Zoning Lot Description and Ownership Statement made by Elmhurst Plaza Corp. dated 10/10/13 and recorded on 11/13/13 as CRFN 2013000467948, affects Block 1536, Lot 215.

If the Construction Loan or other Sponsor Mortgage will not be satisfied at or prior to the First Unit Closing, at the time of the First Unit Closing, the Sponsor Mortgagee will release its lien on the Unit being conveyed and its interest in the common elements.

A Closing will take place only after the issuance of a temporary or permanent certificate of occupancy for the entire project.

Purchasers shall be given an opportunity to inspect the Unit prior to Closing. Any work remaining to be done in the Unit pursuant to the Plan and/or the Purchase Agreement shall be itemized on an "Inspection Statement," a form of which is contained in Part II of the Plan, signed by both Sponsor and Purchaser. Sponsor shall be obligated to complete the items on the Inspection Statement within a reasonable time after Closing. However, if Sponsor agrees in writing to complete any items on the Inspection Statement prior to Closing, Purchaser must re-inspect the Unit on the day prior to Closing to inspect and sign off on all items Sponsor agreed to complete. No open items of work will be discussed at the Closing itself.

With the exception of items Sponsor agrees in writing to complete prior to the Closing, Sponsor's failure to complete any of the items listed on the Inspection Statement shall not be grounds to cancel or postpone the Closing.

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

The Declaration, By-Laws and Floor Plans for the Condominium and such other documents, as required by law, will be recorded or filed (as the case may be) in the City Register of New York County prior to the first conveyance of title to a Unit in accordance with the New York Condominium Act and any other applicable State and local law.

In the event the Closing does not take place on the Closing Date, for any reason other than circumstances completely within Sponsor's sole control (i) the apportionment of those items set forth in paragraph 7 of the Purchase Agreement shall be made as of the originally established Closing Date rather than as of the date the Closing actually occurs, (ii) Purchaser shall pay Sponsor at Closing interest on the unpaid balance of the purchase price from the originally established Closing Date to the actual Closing Date an amount equal to 0.04% of the purchase

price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date), which is 14.6% per annum; and (iii) Purchaser shall pay Sponsor's counsel $250.00 for each adjournment. Nothing herein shall be construed to mean that the Sponsor must grant an adjournment of title when requested to do so.

In the event of a default by Purchaser in Purchaser's obligations under the Purchase Agreement, not cured within any applicable grace period, the Down Payment and any interest thereon may be retained by Sponsor as liquidated damages.

If applicable, prior to Closing, Sponsor will procure the Real Property Transfer Gains Tax Tentative Assessment and Return (or Statement of No Tax Due). Purchasers will be required to pay all transfer taxes due at Closing and comply with the requirements of the New York State Department of Taxation and Finance.

At Closing, each Purchaser will execute a Power of Attorney in the form provided in Part II of the Offering Plan (and deliver said instrument to the Sponsor or Purchaser's title company for recording), designating the Board of Managers and the Sponsor as his or her Attorney in fact, coupled with an interest for, but not limited to, the purpose of managing, selling, mortgaging, leasing, voting or otherwise dealing with any Unit acquired by the Board of Managers in accordance with any of the provisions of the By-Laws and for purposes consistent with the implementation of the Offering Plan. The execution of a Power of Attorney is required to effectuate the Closing. The failure of Purchaser to execute a Power of Attorney at Closing shall constitute a default under the Purchase Agreement.

At Closing, Sponsor will deliver and assign to Purchaser any manufacturers' warranties (to the extent available and assignable) with respect to any equipment and appliances installed by Sponsor in the Unit and the receipt by Purchaser of any subcontractors' warranty certificates for heating and plumbing relating solely to the Unit, if any, to the extent made by such subcontractors and to the extent such warranties are available. Sponsor will also assign to the Board of Managers any warranties available and assignable with respect to all equipment and appliances and heating, plumbing and roofing installed in the Common Elements.

The obligations set forth in this section contain all the obligations of Sponsor under the Plan and none other shall be implied, except that nothing contained herein shall be deemed to limit the rights of Purchasers relative to their Units under their respective Purchase Agreements. Sponsor makes no warranties other than as set forth in this section. The obligations of Sponsor under this section shall survive the delivery of the Unit Deeds to the respective Unit Owners for the respective time periods indicated herein. Sponsor shall not be liable for, nor obligated to defend, any suits or claims with respect to any Unit, arising out of any occurrence taking place on or after the date of the closing of title to such Unit, or the leasing thereof to any Purchaser or, with respect to the Common Elements or Limited Common Elements, Sponsor shall not be liable for, nor obligated to defend, any action arising out of any occurrence taking place on or after the

date of the First Unit Closing, except for suits or claims arising out of the acts or omissions of Sponsor or the representations made by Sponsor in the Plan.

The obligations of Sponsor under this section with respect to the Condominium, the Common Elements or the Limited Common Elements shall be enforceable only by the Board of Managers on behalf of all Unit Owners. In no event shall any obligations of Sponsor be enforceable by individual Unit Owners unless the Board of Managers fails to take reasonable action to enforce such obligations within ninety (90) days following the giving of written notice of such claim by any Unit Owner to the Board of Managers.

If ordered by Purchaser, the issuance at Closing of a commitment by a title insurance company licensed to do business in the State of New York, will insure that the Condominium was validly formed pursuant to the Condominium Act and that the Purchaser has good and insurable fee title in the Unit, free and clear of all liens and encumbrances, except as set forth herein and except for any mortgage that a Purchaser obtains to purchase the Unit, and subject to the provisions of the Declaration and By-Laws. See the next section of this Plan for the estimated cost of such title insurance.

UNIT CLOSING COSTS AND ADJUSTMENTS

At Closing, each Purchaser shall be required to pay certain costs and expenses. The following is a list of the types and amounts of costs and expenses Purchasers should expect to pay, and are based (as are all of the following items), on current rates and charges which are subject to change without prior notice.

Title Insurance

If a Purchaser elects to obtain fee title insurance, the Purchaser will pay the premium therefor which will vary depending upon the purchase price and whether or not a mortgage title policy is obtained simultaneously with the fee title policy. Title insurance rates are set by the New York Board of Title Underwriters and filed with the New York State Insurance Department. The Purchaser is free to obtain title insurance from any company of their choice without incurring a penalty.

For illustrative purposes only, a Purchaser buying a Unit for $500,000.00 would pay a premium of $1,499.00. If that Purchaser obtained a mortgage in the principal amount of $450,000.00, there would be an additional charge of $405.00 for a total of $1,904.00.

The current rate for fee title insurance alone for a Unit (i.e., no mortgage title insurance) is pursuant to the bulk rate schedule applicable to new condominium projects filed with the New York State Department of Insurance, which is seventy (70%) percent of the Zone 2 Basic Rate for Owner's Policies:

The Owner's Policy Basic Rate is $402.00 for the first $35,000.00 of fee insurance. Basic Premiums then increase as follows:

Fee Amount	**Premium**
$35,001-$50,000	$6.67/$1,000
$50,001-$100,000	$5.43/$1,000
$100,001-$500,000	$4.36/$1,000
$500,001-$1,000,000	$3.98/$1,000
$1,000,001-$5,000,000	$3.66/$1,000
$5,000,001-$10,000,001	$3.25/$1,000
$10,000,001-$15,000,000	$3.07/$1,000
$15,000,001 – up	$2.76/$1,000

If a Purchaser elects to obtain mortgage title insurance simultaneously with a policy for fee title insurance, the premium for the mortgage policy will be at "simultaneous rate" with the premium for the mortgage title insurance computed using the "Bulk Rate" schedule as described below. The premium on the amount of the loan policy that does not exceed the fee policy is

calculated at 30 percent (30%) (the "simultaneous rate") of seventy percent (70%) (the "bulk" rate) of the Basic Zone 2 – Loan Policy scheduled as described below. The premium for the first $35,000.00 of mortgage insurance up to the amount of fee policy is $344.00. The "Bulk Rate" Premiums then increase as follows:

Fee Amount	**Premium**
$35,001-$50,000	$5.55/$1,000
$50,001-$100,000	$4.54/$1,000
$100,001-$500,000	$3.64/$1,000
$500,001-$1,000,000	$3.31/$1,000
$1,000,001-$5,000,000	$3.05/$1,000
$5,000,001-$10,000,001	$2.71/$1,000
$10,000,001-$15,000,000	$2.55/$1,000
$15,000,001 – up	$2.31/$1,000

Intracoastal Abstract Co., Inc., 31 Stewart Street, Floral Park, New York 11001 is available to provide title insurance for purchases. However, Purchasers are free to use the title company of their choice at no additional cost. Intracoastal Abstract Co. has updated the title search and submitted the title report to the Attorney General of the State of New York with respect to this Offering Plan. There is no relation between the principals of Sutton Land Title Agency and the Sponsor or Attorney for the Sponsor.

Transfer Taxes and Recording Fees

Fees for recording the Unit Deed, the Power of Attorney in favor of the Board of Managers and any mortgage the Purchaser obtains to finance the purchase of his or her Unit are stated in this section. The current recording fees of $42.00 for each document, plus $5.00 per each additional page, including cover sheets, filing fee of $125.00 for the accompanying RP5217NYC form, and any service fees charged by Purchaser's title insurance company in connection with such recordings and filings shall be payable by Purchaser.

Purchasers shall be responsible (as is customary in condominium offerings) for the payment at closing of all New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax. The New York City Real Property Transfer Tax (the "RPT") for the purchase of a single residential unit is currently one percent (1%) of the purchase price for if such purchase price is $500,000.00 or less, and 1.425% if such purchase price is over $500,000.00. The New York State Real Estate Transfer Tax (the "NYS Tax") for the purchase of a single residential unit is currently $2.00 for every $500.00 (or part thereof, rounded up to the nearest $500.00) of the purchase price. For purposes of calculating the taxes payable, the amounts of such taxes will be included in the consideration subject to such tax. In order to compute the transfer taxes payable:

(i) Multiply the purchase price by the RPT tax rate to compute the tentative RPT tax due;

(ii) Multiply the purchase price by the NYS Tax rate to compute the tentative NYS Tax due;

(iii) Add the tentative RPT tax and NYS tax to the purchase price;

(iv) Multiply (iii) by the RPT tax rate to determine the RPT tax payable;

(v) Multiply (iv) by the NYS tax to determine the NYS tax due.

Mansion Tax

Purchasers are advised that New York State imposes an additional transfer tax upon Purchasers in an amount equal to 1% of the consideration for a Unit where the consideration for the Unit is $1,000,000 or more (the "Mansion Tax"). Purchasers of Units where the consideration (including the purchase price itself plus the aggregate Transfer Taxes payable by Purchaser) is $1,000,000 or more thus will be obligated to pay the Mansion Tax at closing. Sponsor makes no representation regarding the calculation of the Mansion Tax or of the "consideration" upon which the New York State taxing authorities may base the Mansion Tax and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors.

Mortgage Related Costs

Purchasers obtaining mortgage loans are also advised that they will be responsible for the payment of all closing costs and expenses in connection therewith in amounts determined by the lender. These costs customarily include origination fees (or "points"), commitment fees, fees for credit checks, mortgage title insurance, lender's attorneys' fees and appraisal fees. Also, a Purchaser obtaining a mortgage may be required by the lending institution to deposit monthly with the lending institution, commencing with the Closing Date, an escrow for the payment of annual real estate taxes and insurance premiums. The amount of such escrow deposit to be made at Closing will depend on the number of months remaining between the closing of title and the date these amounts are next due to be paid and the estimated amounts then payable, as well as the custom and practice of the particular lender involved.

To the extent that the Purchaser is entitled to any credit against the mortgage recording tax by reason of any prior mortgage against the Unit or the Property, the Purchaser shall pay to Sponsor at the Closing for such Unit the amount of any such credit, if applicable. If the Purchaser obtains a mortgage loan, the Purchaser will pay Sponsor an amount equal to the partial mortgage tax credit which may be available pursuant to Section 339-ee(2) of the New York State Condominium Act. If Purchaser Lender assumes or consents to the assignment of a mortgage lien encumbering only such Purchaser's Unit and as a result is entitled to an exemption of all or

a portion of the mortgage tax which would have been available to the Purchasers and shall pay to Sponsor the amount of such exemption.

In the event the credit under Section 339-ee(2) is not available and the assignment exemption is provided, the Sponsor, at its own discretion, may utilize the exemption to provide a discounted closing cost to the Purchaser upon which the Purchaser would be responsible for the legal fees in connection with obtaining such exemption and at no time would such fees exceed the amount of tax payable by Purchaser to the taxing authority has such an exemption not been made available. The mortgage tax is currently 2.05% less $30.00 of any mortgage obtained by the Purchaser of less than $500,000.00 and 2.175% less $30.00 for mortgages of $500,000.00 or more. Of this amount the lender pays a portion of the mortgage tax equal to 0.25% of the mortgage amount. The Condominium Act credit described above is against the mortgage tax payable by Purchaser.

Common Charge and Real Estate Tax Adjustments

All real estate taxes and Common Charges attributable to a Unit paid by Sponsor for any period of time during which the Unit Owner will own the Unit, shall be adjusted between Sponsor and Purchaser as of the Closing Date.

If a Unit closes during the 2018/2019 tax year (i.e., the tax year running from July 1, 2018 to June 30, 2019), it is possible the Unit will not be separately assessed for real estate taxes for that tax year by that Unit's closing date. In such event, the adjustment for real estate taxes will be based on the Unit's proportionate share of the real estate taxes for the Property, which shall be obtained by multiplying the taxes payable on account of the Property for that year by the Common Interest attributable to the Unit.

If separate tax assessments have not been made for individual units prior to the closing of title to a Unit, Sponsor will collect from each Purchaser at closing, and will place in escrow in a separate account established by the Sponsor for that purpose, an amount equal to the Unit's estimated proportionate share of the real estate taxes projected to be due for the entire Property for the half of the tax year next commencing after the closing of said Unit (i.e., for either the first half or second half, depending on when the Unit closes), based on the method of allocation described above. If the tax assessor indicates that more than one half of a tax year may elapse before the Units are individually assessed, Sponsor shall collect at closing Purchaser's proportionate share of taxes for the upcoming half and shall deposit the same in the account described above. With respect to the balance of the estimated taxes due for the next applicable tax period, the Board of Managers is authorized by the by-laws, and shall be obligated to collect monthly escrows from Unit Owners with their Common Charges based upon the estimated tax bill for the entire Property and the then current tax rate deposit the same in the tax escrow account. At the time taxes are due and payable, Sponsor shall pay out of Sponsor's own funds, Sponsor's proportionate share of the Property tax bill allocable to the Unit(s) Sponsor then owns,

based on the allocation method described above, and the Board of Managers shall be obligated to cause the release to Sponsor of the appropriate amount of escrowed tax funds in the tax escrow account for Sponsor's use in paying the share of taxes attributable to Units that have been sold and closed to other Unit Owners.

If the actual taxes due for any period for which Sponsor collected escrows are higher than the amount collected and held in escrow, the Board of Managers shall pay the difference and shall bill Unit Owners for their proportionate share of any necessary reimbursement, as a Special Assessment. Sponsor will remain liable for all real estate taxes attributable to Sponsor's Units until Sponsor sells and conveys those Units. If any Unit Owner fails to pay a Unit's pro rata share of real estate taxes when due, by Common Charge billing, special assessment billing, or both, the Board of Managers will have a lien on such Unit for non-payment thereof, as if such charges were Common Charges.

If the actual taxes due for any period for which Sponsor collected escrows are lower than the amount collected and held in escrow, the Board of Managers shall pay the Unit Owners their proportionate share of any excess. If the Sponsor collected then Sponsor has to pay or if the Board collected then the Board has to pay.

Until the Units have been separately assessed, all post-closing amendments shall disclose the amount of the funds deposited in escrow for the payment of real estate taxes for the unsold Units.

Closing Counsel Fees

Sponsor's Condominium Counsel's legal fee in the amount of $1,500.00 per Unit must be paid by all Purchasers. Purchasers will also pay $250.00 for the preparation of ACRIS New York City and State transfer tax forms.

The following additional charges may apply:

i. $500.00 if the Closing is not held at Sponsor's attorneys' offices.

ii. $250.00 for each adjournment of the Closing.

iii. $500.00 if the Closing is held outside New York City.

iv. $500.00 to attorneys for Sponsor for the preparation of a letter of default.

v. $450.00 if a Purchaser shall obtain mortgage financing to defray the additional costs associated therewith.

vi. $500.00 for an assignment agreement, if requested by Purchaser and provided

Sponsor has consented thereto.

vii. $1,000.00 for preparation of Interim Lease Agreement.

Professional Fees

Purchaser shall have sole responsibility for payment of all professionals, including attorney(s), employed or retained by Purchaser.

Working Capital Contribution

Purchasers shall also be required to pay at Closing an amount equal to two (2) months of common charges as a contribution to the Working Capital Fund. This fund shall be used to create an account to set aside funds for future capital expenses.

Example of Typical Closing Costs

The following is a numerical example of all closing costs for Unit W-2C (in the West Building located at 45-15 82nd Street) based on the presumptions set forth below and assuming current rates and charges:

Assuming that a Purchaser closes timely and incurs no penalties under the Purchase Agreement the closing costs for the Unit W-2C with a purchase price of $728,800.00 and assuming a mortgage of $583,040.00 will be approximately:

Title Insurance Fee:	$ 3,163.32
Loan Premium:	$ 2,158.01
Recording Fees:	$ 850.00
Transfer Taxes - New York City:	$10,574.93
Transfer Taxes - New York State:	$ 2,968.40
Mortgage Recording Tax:	$11,193.52
Working Capital Fund:	$ 1,167.46
Sponsor's Attorney's Fee:	$ 1,500.00
ACRIS Preparation Fee:	$ 250.00
Total Estimated Closing Costs:	$33,825.64

The entire contents of this section entitled "Unit Closing Costs and Adjustments" as the same may be revised or amended shall be deemed incorporated in the Purchase Agreement for each Unit.

RIGHTS AND OBLIGATIONS OF THE SPONSOR

Indemnification

Sponsor is obligated to defend any suits or proceedings arising out of Sponsor's acts or omissions under the Plan. Sponsor will indemnify and hold the Board of Managers and the Unit Owners harmless from any such suits or proceedings.

The Condominium shall assume the performance of all obligations (including payment obligations) of the Sponsor, if any, accruing on or after the date of closing of title to the first Unit pursuant to the Plan, under the labor, service and maintenance agreements in effect on such date which have been assigned to the Condominium pursuant to the Plan, and shall indemnify and hold Sponsor harmless from and against any and all claims, liabilities, costs and expenses arising of or with respect to such agreements or with respect to the Property accruing on or after such date.

Sponsor's Obligations Survive

All representations under the Plan, all obligations pursuant to the General Business Law, and such additional obligations under the Plan that are to be performed subsequent to the Closing Date will survive delivery of the deed.

Operating Expenses

Sponsor agrees to pay all Common Charges, special assessments and real estate taxes with respect to all Unsold Units imposed by Board of Managers in accordance with this Plan. Sponsor represents that it has the financial resources to meet its obligations with respect to Unsold Units. Sponsor expects to fund its financial obligations to the Condominium from the income from projected sales and if necessary, from the personal financial assets of Sponsor's principal. Except as specifically set forth herein, no bond or other security has been furnished to secure Sponsor's obligations hereunder, including, but not limited to, Sponsor's obligations to obtain a permanent Certificate of Occupancy. If Sponsor should cease having such financial resources, all selling activity shall cease, the Plan will be amended and all Purchasers offered the right to rescind their purchases.

All obligations of Sponsor pertaining to the Condominium, including its obligation to pay all Common Charges, shall be enforceable only by the Board of Managers on behalf of the Unit Owners and not by the individual Unit Owners. However, nothing herein shall prevent an individual Unit Owner from bringing an action in the nature of a derivative action against the Board of Managers. During the time the principals of Sponsor control the Board, it is within their sole power to enforce the obligations of Sponsor pertaining to the Common Elements. Therefore, Sponsor agrees that during such period it will, in its capacity as the Board of Managers, enforce

such obligations when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purpose.

Notwithstanding any disclosure to the contrary in this Plan, Sponsor reserves the right to delay the collection of Common Charges for so long as Sponsor pays the actual Condominium expenses, in lieu of Common Charges. In the event that Sponsor makes such election: i) Common Charges will not be assessed by the Board of Managers to any Unit Owners, ii) Sponsor shall disclose such information in an amendment to the Plan, and shall set forth the anticipated length of such delay period; iii) Sponsor shall provide at least thirty (30) days written notice of the expiration of the delay period and shall disclose such notice in an amendment to the Plan; (iv) during any such delay period, the Sponsor will timely pay all expenses of the Condominium, including but not limited to insurance premiums and any reserve fund payments; (v) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (vi) the Sponsor shall remain obligated to update the budget for the Condominium, as provided in the governing regulations.

The projected budget for the first year of operations set forth herein are based upon estimates of many figures that have yet to be established, including but not limited to, the cost of labor staff, and repairs and maintenance. It is possible the total of such estimates are greater than what it will actually cost to operate the Building through the first full year of operations. If, as a result, the Condominium Board approves a refund of common charges for the first year of Condominium operation, or for any year of Condominium operation, such refund may only be effectuated if an independent certified accountant, as part of its preparation of the yearly annual statement for the Condominium, has determined that a refund is warranted based on an excess payment of Common Charges by Unit Owners over actual expenses for the Condominium and has determined the amount of such refund as part of its annual review. For purposes of this Plan "an excess payment of Common Charges" shall mean the actual expenses of the Condominium are less than the projected expenses set forth in the budget for the Condominium. No refund may be given unless all expenses of the Condominium are paid, including, without limitation, insurance premiums and the funding of the contingency and reserve funds. During a budget year following a year for which a refund was effectuated, no special assessment or increase in Common Charges shall be instituted to pay for any item which was set forth in the previous year's budget and which was refunded to Unit Owners as per the foregoing. Sponsor shall remain obligated to update the applicable budgets in its amendments to the Offering Plan.

Casualty Insurance

Sponsor shall procure fire and casualty insurance, as set forth in Schedule B, pursuant to an agreed amount replacement value policy or in an amount sufficient to avoid co-insurance, as reflected in Footnotes to Schedule B. Such insurance will provide that each Unit Owner is an additional insured and that there will be no cancellation without thirty (30) days' notice to the Board of Managers and Unit Owners. The insurance policies will also contain waivers of

subrogation, waivers of invalidity due to acts of insured and Unit Owners and waivers of pro rata reduction of liability of the insurer due to other insurance carried by individual Unit Owners. Sponsor shall be reimbursed for the cost of such insurance premium(s) by the Condominium.

Restoration after Casualty

The risk of loss to the Unit by fire or other casualty, until the closing of title, 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, the Purchase Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Unit Owners if the Declaration has theretofore been recorded and any mortgagee of Sponsor, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor.

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, to notify the Purchaser within sixty (60) days of the damage to the Unit, 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, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited by Purchaser thereunder, 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 under the Plan and the Purchase Agreement, 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. If a Purchaser takes possession of a Unit prior to closing title, i.e., via an Interim Lease, he or she will assume the risk of loss and the obligation to repair any damage not covered under insurance already provided by the Sponsor; therefore it is advisable that Purchaser obtain casualty insurance at such time. An interim lessee assumes the risk of loss for the property that is not covered by the insurance for the Unit.

Dissolution of Sponsor

In the event of the dissolution or liquidation of the Sponsor or the transfer of ten (10) or more units or twenty percent (20%) or more of the total number of Units in the Condominium, whichever is less, the principals of the Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of the Sponsor for those Units under the Offering Plan, applicable laws or regulations.

Construction Financing

Sponsor has obtained a construction loan from Cathay Bank, a California banking corporation, having an office at 235 Fifth Avenue, New York, New York 10016 (the "Construction Lender"), to construct the Building. Sponsor will pay, satisfy and otherwise comply with the terms of the construction loan documents. Before the first Unit closing, the Construction Lender has agreed to subordinate its liens to the Declaration, will consent to the formation of the Condominium and acknowledge that its mortgage liens will be limited to Unsold Units. In addition, the Unit and each subsequent Unit being conveyed and its appurtenant Common Interest will be released therefrom by partial release upon payment of the relevant payment as provided in the construction loan documents. There is a minimum release price set by the Construction Lender for the Construction Lender to release its lien from the Unit being sold. The Construction Lender has set no limits or requirements for Sponsor to sell rather than rent Units.

Completion of Construction

Sponsor is obligated to build and complete the Condominium in substantial accordance with the Building Plans and Specifications identified in the Plan, subject to Sponsor's right to substitute equipment or materials of Equal or Better Quality for construction and design and make modifications in layout or design; provided however, that Sponsor does not:

(i) substitute equipment or materials of lesser quality or design; or

(ii) change the size, location of Buildings or Units other improvements or Common Elements if such changes affect the percentage of Common Interests or adversely affect the value of any Unit to which title has closed or for which a Purchase Agreement has been executed and is in effect unless all affected Unit Owners and contract vendees consent in writing to such change, except as more specifically provided in the section of this Plan entitled "Changes in Prices and Units."

Sponsor will install carbon monoxide detectors as required in all New York City multiple dwellings.

Building residents and their guests, subject to any rules which the Board may promulgate, will have access to all of the facilities and amenities in the Building available for use as Common Elements. Purchasers are advised that all of the Common Elements in the Building may not be available for use at the time of the First Unit Closing. While Sponsor will attempt to provide all Common Elements within a reasonable time, Sponsor reserves the right to complete all Common Elements within twelve (12) months of the First Unit Closing. However, the Building will be fully staffed as of the First Closing. Purchasers will not be entitled to any credit or abatement against the Purchase Price or the Common Charges if any of the Common Elements are not

available for use on or after a Purchaser's Closing. Notwithstanding the foregoing, the Condominium Board of Managers shall have the right, but not the obligation, in its sole and absolute discretion, to adjust the First Year's Budget to reduce the Common Charges for the period in which such Common Elements are not available.

Certificate of Occupancy

Prior to the closing of title to the first Unit, Sponsor shall have obtained a temporary or permanent Certificate of Occupancy for the entire Condominium or alternatively, shall have obtained a temporary or partial certificate of occupancy for the Unit on the Building. Sponsor anticipates on being able to obtain a permanent Certificate of Occupancy ("PCO") and all necessary permits for all elements of the Condominium within two (2) years of closing of title to the first Unit and, prior to the issuance of a PCO will cause any expiring temporary Certificate of Occupancy ("TCO") to be extended. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy covering the entire building but with only a TCO, and sometimes with several successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York State Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for Sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to the expiration thereof, and ultimately for obtaining a PCO covering the entire Building within two (2) years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

In the event any closing of title occurs before the issuance of a permanent Certificate of Occupancy covering the Unit, Sponsor shall maintain all Deposits and funds received from the Purchasers of Units in a special escrow account as required by Section 352-e(2-b) of the General Business Law, unless Sponsor's engineer or architect certifies that a lesser amount will be necessary to complete the work needed to obtain a permanent Certificate of Occupancy, in which

case the sum exceeding the amount so certified by such engineer or architect may be released to Sponsor from the special escrow account. Alternatively, Sponsor may deposit with an Escrow Agent any one or a combination of the following: cash or an unconditional, irrevocable letter of credit or Sponsor may post a surety bond and/or maintain unfunded, a portion of the construction loan available to Sponsor for construction purposes aggregating amount certified by Sponsor's engineer or architect. In such case, Sponsor shall have the right to draw down remaining portions of said letter of credit, cash, construction loan available to Sponsor for construction purposes, provided the unfunded portion of such construction loan and/or, remaining cash and/or letter of credit in the aggregate is, at all times no less than the amount that Sponsor's architect, engineer or construction manager certified is adequate to complete the work necessary to obtain a permanent certificate of occupancy. In the event Sponsor desires to post a bond pursuant to this paragraph, prior to posting such bond Sponsor will file an amendment to the Plan disclosing same.

The amount retained in escrow pending the delivery of a permanent certificate of occupancy and the architect's certification certifying such amounts will be included in the initial post-closing amendment and all subsequent amendments to the Plan until the PCO is obtained. The use of any alternative security will be previously disclosed in an amendment to the Plan.

Warranties of Construction

The Housing Merchant Implied Warranty (General Business Law Article 36-B) does not apply to this offering because that statue applies only to new single family homes or new for sale units in a multi-unit residential structure which is five (5) stories or less in which title is transferred to Purchasers under a cooperative or condominium regime. As the Building contains eight (8) construction floors plus a cellar, this statute is not applicable. Sponsor has the obligation nevertheless, to construct the Building in accordance with applicable Law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes.

Sponsor shall not be obligated to correct or cause to be corrected any latent or patent defects in construction of a Residential Unit or the Common Elements, or in the installation or operation of any mechanical equipment therein. However, in the event correction of a defect is covered under any guaranty or warranty given to Sponsor by the construction consultant, general contractor or construction manager (collectively the "General Contractor') engaged by Sponsor to complete construction of the Building (or by any contractor or subcontractor engaged by the General Contractor or Sponsor), Sponsor may, but shall not be obligated to, apply to the General Contractor to correct the defect. In order for Sponsor to consider bringing the defect to the attention of the General Contractor, Sponsor must be notified in writing (i) by the Unit Owner to whom Sponsor sold a Residential Unit, within three (3) months following the closing of the sale of the Unit to the Unit Owner if the defect concerns that Residential Unit (or if Sponsor permits occupancy of the Unit by a Purchaser under an interim lease, then within three (3) months after

the commencement date of the interim lease), or (ii) by the Board of Managers, within the later of six (6) months from (a) the issuance of a TCO covering the entire Building, or (b) the first Residential Unit Closing if the defect concerns the Common Elements. If Sponsor is not notified within these time periods, Sponsor shall not have any obligation to consider causing remediation of the problem. In no event, however, shall Sponsor be obligated to compel, or to take action to compel, the General Contractor (or any contractor or subcontractor) to perform under any guaranty or warranty given by it in connection with work performed at the Property.

Sponsor and/or its General Contractor, and/or the pertinent contractor or subcontractor, in its or their sole discretion, shall select the method of correcting any defect to be corrected under this subparagraph 5. On three (3) days' notice from Sponsor and/or its General Contractor, and/or the pertinent contractor or subcontractor, the Unit Owner, Purchaser of the Board of Managers, as applicable, shall allow Sponsor, Sponsor's contractors, agents or licensees and/or the Managing Agent access to the Unit or area in question on any weekday to inspect and/or correct such defect. The quality of construction shall be comparable to local construction standards customary in the particular trade in question in accordance with the Plans and Specifications.

Sponsor shall be deemed to have discharged any commitment it may have made or be deemed to have made with respect to curing defects, if (i) Sponsor is not notified of the defect, or (ii) the Unit Owner, Purchaser or Board, as applicable, prevents Sponsor, Sponsor's contractors, agents or licensees and/or Managing Agent access to the Building and/or the Unit where corrective work has been requested, or (iii) Sponsor shall have corrected or caused to be corrected the defect in accordance with the practice of the industry as said practice is determined by Sponsor's General Contractor or architect or engineer, in its sole discretion.

Notwithstanding the foregoing, Sponsor shall not be responsible for correcting or repairing any defects in construction or defects in the installation or operation of any appliances (including, without limitation, kitchen appliances and washers and dryers), equipment or fixtures with respect to which warranties or other undertakings (however denoted) from manufacturers, contractors, materialmen, or others, are delivered and/or assigned to either a Unit Owner or the Board of Managers. Also, Sponsor's undertaking to correct defects as described above, runs only to Unit Owners who have purchased a Unit from Sponsor. It does not run to Owners who purchased Units on resale by other Unit Owners.

In addition, in no event shall Sponsor be responsible for any condition resulting from normal wear and tear or natural deterioration of from the normal shifting or settling of the Building, or for any defects of insubstantial nature, including but not limited to partial or total death of any landscape improvements, nail pops, ridging on sheet rock walls, lumber shrinkage, door sticking due to weather, door warpage, tile, marble and granite grouting, separation in joints of tile, marble, granite or wood flooring, floor levels, ceiling imperfections, painting defects, alignment of bathroom finishes, air filtration from windows, and consequential damage resulting from settlement or normal plumbing, heating and air conditioning, noises, or carpet discoloration

and stretching. In addition, Sponsor shall not be responsible for paint touch-ups, or for repair of chips, mars, breaks or other defects in window sashes, electric fixtures, interior painted surfaces, sinks, tubs, bowls, bidets (if any), cabinets, countertops, vanity tops and bases, doors, mirrors, hardware, flooring or appliance cabinets, unless notified of any such defect therein prior to closing of title to the Unit in question or the leasing of the Unit to the Purchaser thereof and Sponsor agreed to repair such items. Sponsor has no obligation to make any repair to the Units or the Common Elements, except as expressly set forth in this Offering Plan. Nothing contained herein shall be construed to render Sponsor liable for consequential damages, whether based on negligence, breach of contract, warranty or otherwise (except as Sponsor may be liable for by law).

Except as expressly set forth herein, Sponsor has no obligation to correct or repair any defect or condition in any Unit, the Common Elements, or the Building or in any installation, apparatus, fixture or appurtenance. The foregoing provisions set forth Sponsor's entire responsibility with respect to corrections and repairs and none other shall be implied.

Notwithstanding anything to the contrary in the foregoing discussion, both Unit Owners and the Board of Managers shall be obligated to permit Sponsor and its contractors and agent’s access to Units and the Common Elements at the request of Sponsor and/or its contractors and agents, in order for Sponsor to complete construction in accordance with this Plan.

References in this Section or elsewhere this Plan to excluded repairs or excluded conditions with respect to various items listed shall not be construed to imply an obligation on the part of Sponsor to do any work, renovation or rehabilitation or to install any equipment, fixtures or appliances or other items except, in each case, as expressly provided in "Description of Property and Specifications or Building Conditions."

The Sponsor reserves the right to amend the Plans and Specifications and to make changes in the materials, appliances equipment and fixtures if (a) required or approved or accepted by governmental authorities having jurisdiction over the Property or by the Sponsor's architect; or (b) required by job conditions, local shortages or unavailability or materials; or (c) ordered by the Purchaser for his or her Unit without affecting Units previously sold. Changes or substitutions in materials, appliances, fixtures and equipment may also be made by the Sponsor provided that such substitutions are of substantially Equal or Better Quality. However, the Sponsor may not change the size, the location of the Building, other capital improvements, or the Common Elements if any such change materially adversely affects the value of any Unit either to which title has closed, or for which a Purchase Agreement has been executed and is in effect, unless all of the directly affected Unit Owners consent in writing to such change and all directly affected contract vendees are given the right to rescind and receive a refund of their Down Payments. All the foregoing amendments, modifications and changes to the Plans and Specifications may be made without prior notice or amendment to this Plan.

Sponsor will not be obligated to correct and will not be liable to any Purchaser as a result of immaterial variations in the dimensions or arrangement of rooms, walls or other areas within Units, or in the Plans and Specifications, or in the description of the Building or a Unit set forth in the Plan.

Notwithstanding any limitations in the warranty or the Plan, Sponsor is obligated to construct the Building and the Units in accordance with all applicable codes, filed Plans and Specifications, and locally accepted business practices for items which are not otherwise covered by codes.

Except as otherwise provided in this Plan, where alternatives are specified or where a particular practice, method, or design of construction, equipment, material or supply is not specified, the choice and reasonable decision of the Sponsor shall be determinative. Any conflict between the disclaimers and Sponsor's obligation to construct the premises in accordance with the applicable codes and filed plans and specifications shall be resolved in favor of the latter.

Completion Free of Liens

Sponsor will pay or cause payment to all contractors, subcontractors, materialmen, and all others involved in the construction, establishment, and sale of the Units for all authorized and proper work performed and fixtures, material, and equipment supplied or installed in the construction of the Building, and will cause all mechanics liens arising out of the construction of the Building or the furnishing or installation of fixtures or equipment to be discharged or bonded promptly after any lien is filed.

Sponsor Documents to be delivered to the Board of Managers:

Sponsor shall provide the following documents, as applicable and available, to the Board of Managers on or before termination of Sponsor's control of the Board of Managers:

- Final as-built drawings;
- Operations and maintenance manuals for mechanical equipment;
- Electronic system manual;
- Re-commissioning manual;
- Equipment warranties;
- Manufacturer's roof warranty;
- Major equipment start-up sheets and control system as-built;
- Original test and balance report for HVAC system; and
- Post-construction indoor air quality report.

Plan, Exhibits, Documents

Sponsor agrees to keep copies of the Plan, exhibits and documents referred to in the Plan on file at its office or at Sponsor's attorney's office for a period of six (6) years from the date the Declaration is recorded.

Sponsor's Rights of Access; Alterations

Sponsor reserves to itself, its successors, assigns, designees, invitees, contractors, agents, employees and tenants, any and all easements and rights of access, in and to Units and Common Elements, to complete construction in a manner consistent with the purposes of this Plan and to ensure Sponsor's rights and obligations hereunder. Sponsor is obligated to repair any damages caused as the result of the foregoing work to the extent it is obligated under the warranties provided under this Plan, if notified during the warranty period described below. Sponsor will not interfere with a Unit Owner's reasonable use of his or her Unit during any work period. However, there may be a temporary limitation as to use of the public areas. Sponsor's reservation and rights shall include, but not be limited to:

(i) The right to maintain general, sales and leasing office(s) and personnel on the Premises, to post signs, and to conduct other activities connected with promotion, sales or leasing, such as inspection and display of vacant or licensed Units, as well as all Common Elements, to prospective Purchasers or lessees; and

(ii) Right of access in and to Units and Common Elements for purposes of construction, repair, refurbishment, correction, alterations, finishing, servicing and similar work.

The quality of construction shall be comparable to construction standards customary in the particular trade and in accordance with the Plans and specifications. Notwithstanding the foregoing, Sponsor will not be responsible for correcting any defects in the operation of any appliances, equipment or fixtures with respect to which assignable warranties or other undertakings are assigned to the Board of Managers or Unit Owners. In addition, in no event shall Sponsor be responsible for any condition resulting from normal wear and tear or natural shifting or settling of the Building, or for any defects of insubstantial nature, including but not limited to nail pops, ridging on sheet rock walls, lumber shrinkage, any consequential damage resulting from settlement or normal plumbing and heating noises. Subsequent to the conveyance of title to a Unit, other than those items listed in the Inspection Statement which Sponsor will be obligated to repair in a reasonable amount of time after closing, Sponsor shall not be responsible for paint touch-ups, repair of dented appliances, porcelain or Formica chips and scratches in tubs, vanities or countertops. Sponsor has no obligation to make any repair to the Units or the Common Elements, except as expressly set forth in this Offering Plan.

Condominium and Sales Costs and Expenses

Sponsor will pay all expenses incurred prior to the establishment of the Condominium in

connection with establishment of the Condominium, and will bear and pay all costs and expenses incurred in connection with the creation of the Condominium, whenever such costs or expenses are incurred, or in connection with the sale of all Units held or owned by Sponsor (except for costs specifically made payable by Purchasers under this Plan), and will pay all selling expenses including, but not limited to, advertising and printing costs, architect and engineering fees, and costs of filing this Plan and amendments thereto.

Except for Sponsor's obligations to pay Common Charges and to perform other duties as a Unit Owner with respect to Units not sold to Purchasers (for so long as Sponsor owns the same), and for its obligations with respect to relinquishing control of the Board of Managers, as hereafter set forth, the foregoing Section sets forth the entire extent of the obligations of Sponsor hereunder and none other shall be implied, except that nothing contained herein shall be deemed to limit the rights of Unit Owners under their respective Purchase Agreements**.**

CONTROL BY THE SPONSOR

Sponsor reserves the right to control the Condominium Board of Managers for a period of time until the earlier to occur of (a) one hundred twenty (120) days after the date by which one hundred percent (100%) of the Units have been conveyed to Unit Purchaser; or (b) sixty (60) days after the date by which Sponsor has obtained a final certificate of occupancy ("FCO") for the Building (the "Sponsor Control Period"). However, in no event shall the Sponsor Control Period exceed three (3) years from the date of the First Unit Closing. Sponsor reserves the right to relinquish control of the Board prior to the expiration of the Sponsor Control Period. Sponsor, as the Board, shall cause the Board to call a meeting within thirty (30) days of the expiration of the Sponsor Control Period in order for the Unit Owners to elect new Board members unrelated to Sponsor. At such meeting, a majority of the newly elected Board unrelated to Sponsor must either be owner-occupants or members of an owner-occupant's household.

Sponsor is retaining the unconditional right to rent Units in the Building that are being offered under this Plan after the Plan is consummated. Until this Plan is abandoned, Sponsor will endeavor in good faith to sell fifteen percent (15%) of the Units.

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

Sponsor may not exercise veto power over expenses described in Schedule B of Part I of the Plan, without the consent of a majority in aggregate Common Interest of all Unit Owners (other than Sponsor voting as a Unit Owner) present at a duly called meeting of the Unit Owners or expenses required:

(i) to comply with applicable laws or regulations; or

(ii) to remedy any notice of violation; or

(iii) to remedy any work ordered by an insurer; or

(iv) any matter affecting the health or safety of the occupants of the Building.

Sponsor may exercise veto power over expenses other than those described above for a period ending not more than five (5) years after the closing of the first unit or whenever the

Unsold Units constitute less than twenty-five percent (25%) of the common interest, whichever is sooner.

As long as Sponsor or a Sponsor-designee shall own one or more Units, the Board may not, without the prior written consent of Sponsor or the Sponsor-designee, as the case may be, which consent may be withheld by Sponsor or the Sponsor-designee, as the case may be, in its sole discretion: (i) amend the Declaration or By-Laws of the Condominium so as to in any way adversely affect Sponsor or a Sponsor-designee; or (ii) interfere with the offer, sale or leasing of Units, or construction within the Unit or Units belonging to Sponsor or a Sponsor-designee, operation of general or sales and leasing offices on the Property, or with any actions necessary or desirable for construction, renovation, repair, or correction of the Property or any Unsold Unit, as determined by Sponsor or a Sponsor-designee, as the case may be.

BOARD OF MANAGERS

Under the By-Laws of the Condominium, the affairs of the Condominium will be managed by a Board of Managers consisting of three (3) persons. However, the Board will initially consist of three (3) persons designated by Sponsor. The initial members of the Board will be Ki Tai Yeung, who is the Principal of the Sponsor, and two other persons to be designated by the Sponsor at a later date.

The first annual meeting of the Unit Owners shall be called for a date which is no more than one year after the first Unit Closing. At the end of the Sponsor Control Period, the initial members designated by the Sponsor shall resign and the Board of Managers will consist of three (3) persons elected by the Unit Owners, including one (1) member to be designated by the Commercial Unit Owner. However, as long as Sponsor or a Sponsor-designee owns a Unit, it will be entitled to appoint one (1) member of the Board. Each Unit Owner, including the Sponsor or its designee, shall be entitled to cast one vote for each 0.1% of interest in the Common Elements attributable to their Unit(s) on all matters put to a vote at all meetings of the Unit Owners.

The Unit Owners' annual meetings shall be held on or about the anniversary of the date of the first annual meeting. Notice of the annual meeting of Unit Owners or of any special meetings of Unit Owners shall be given by the Secretary, as directed by the Board of Managers, to all Unit Owners not less than ten (10) days or more than thirty (30) days before such meeting. Minutes of all meetings of Unit Owners and all meetings of the Board of Managers shall be kept by the Board, together with records of all actions taken by the Board and the financial records of the Condominium. The Board shall retain an independent certified public accountant to prepare an annual report of the receipts and expenditures of the Condominium, which report shall be promptly sent to each Unit Owner.

Special meetings of the Board of Managers shall be held when called by the President of the Board of Managers as directed by the Board of Managers or upon a petition signed by Unit Owners representing a majority in interest of the Common Elements having been presented to the Secretary of the Board.

After the Sponsor Control Period, each of the members of the three (3) member Condominium Board will serve until the next regular annual meeting of Unit Owners and until a successor is elected and qualified. Notwithstanding the foregoing, a meeting shall be called and held to elect new Board members to fill the seats vacated by Sponsor within thirty (30) days of the conclusion of the Sponsor Control Period. After the Sponsor Control Period, a majority of the Board must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals to be eligible for election. Except for a member of the Board of Managers designated by Sponsor or a Sponsor-designee, members of the Board may be removed from office, with or without cause, by the affirmative vote of Unit Owners owning, in the aggregate, a percentage of Common Interest in excess of fifty percent (50%). Board

members elected by the Sponsor or a Sponsor-designee may only be removed for cause fraud by the affirmative vote of Unit Owners owning, in the aggregate, a percentage of Common Interest in excess of fifty percent (50%), excluding Sponsor's vote. In the event of such removal, the Sponsor or Sponsor-designee shall have the exclusive right to designate a replacement for such removed member of the Board of Managers.

No members of the Board of Managers will receive any compensation from the Condominium for acting as such.

The Board will be responsible for management and maintenance of the Condominium. It will have the powers and duties necessary for the administration of the affairs of the Condominium and may perform any act necessary to accomplish this, as long as it is consistent with the Declaration, By-Laws, and applicable law. Such acts include (a) determination, collection, and enforcement of the obligations of Unit Owners to pay Common Charges; (b) employment and dismissal of personnel; (c) providing for insurance with respect to Common Elements; (d) adoption of rules relating to use and operation of the Property; (e) hiring of a managing agent and contractors and service companies in connection with the performance of the Board's responsibilities; (f) establishing an operating budget for the Condominium; (g) maintaining and making all required repairs and replacements to the portions of the Property which is the responsibility of the Board to maintain and replace; and, (h) on behalf of the Unit Owners, incurring debt on such terms and conditions as the Board will agree to provide for major and minor maintenance, repairs, additions, improvements, replacements, working capital, bad debts and unpaid Common Expenses, insurance, depreciation, obsolescence and similar purposes (the repayment of any and all such debt may be secured and paid as provided in Section 339-jj of the New York Real Property Law).

Members of the Board will have no liability to the Unit Owners or third parties for errors of judgment, negligence, or otherwise, except for errors constituting willful misconduct or bad faith. The Unit Owners will severally indemnify the members of the Board against any liability or claims except those arising out of their bad faith or willful misconduct, but the liability of any Unit Owner on account of such indemnification will be limited to such proportionate share thereof as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners. In order to limit the liability of the Unit Owners and the members of the Board, any contract or other commitment made by the Board will state that it is made by the Board only as agent for the Unit Owners, that the members of the Board will have no personal liability on any such contract or commitment (except as Unit Owners), and that the liability of any Unit Owner on any such contract or commitment will be limited to such proportionate share of the total liability thereunder as the Common Interest such Unit Owner bears to the aggregate Common Interest of all Unit Owners.

Officers

The principal officers of the Condominium shall be a President, Secretary and Treasurer,

all of whom shall be elected by the Board.

The President shall be the chief executive officer of the Condominium and shall preside at all meetings of the Board of Managers and of Unit Owners.

The Secretary shall be empowered to take and keep minutes and of all meetings and to keep the books and records of the Condominium.

The Treasurer shall be responsible for overseeing the finances of the Condominium and for keeping the financial records and books of the Condominium.

The Board of Managers, in its discretion shall delegate such powers to the officers as it sees fit to execute agreements, contracts, deeds, leases and checks etc. on behalf of the Condominium.

Amendments to Declaration and By-Laws; Termination of Condominium

The By-Laws may be amended at any meeting of the Board of Managers provided (a) the amendment is approved by a majority of the Board members in number at a duly called meeting of the Board and (c) the amendment is duly recorded as an amendment to the Declaration and By-Laws; provided, however, that any amendment to the By-Laws that is material in nature must be approved by at least fifty-one (51%) of the Registered Mortgagees. No amendment may affect a Unit Owner's interest or the interest of a mortgage holder in a Unit or adversely affect the Sponsor's rights.

The Declaration may be amended by the Board of Managers upon a vote of sixty-seven percent (67%) of the Unit Owners in number and in Common Interest held at a duly called meeting of Unit Owners provided, however, that any amendment to the Declaration that is material in nature must be approved by at least fifty-one (51%) of the Registered Mortgagees.

The Condominium may not be terminated unless at least sixty-seven percent (67%) of the Unit Owners in number and in Common Interest and at least fifty-one (51%) of the Registered Mortgagees, if any, of the same Units agree to the withdrawal of the Property from the provisions of Article 9-B of the Real Property Law. The Sponsor or its nominee will not cast any of its votes for withdrawal unless sixty-seven percent (67%) or more of the Unit Owners and at least fifty-one (51%) of the Registered Mortgagees other than the Sponsor so vote, in which event the Sponsor will be free to cast its votes either for or against withdrawal.

Notwithstanding anything to the contrary contained herein, approval of the Registered Mortgagees or Registered Guarantors may be implied when the Registered Mortgagee or Registered Guarantor fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

Notwithstanding anything to the contrary contained herein, for a maximum of two (2) years from the date of the recording of the Declaration in the New York County Clerk's Office, as long as the Sponsor continues to hold fifty-one percent (51%) or more in number of the Units, the Sponsor's prior written consent shall be required in order to amend either this Declaration or the By-Laws. Furthermore, so long as Sponsor or its designee shall own one or more Units or for a period of five (5) years after closing of title to the first Unit, whichever is sooner, the Board of Managers may not, without the prior written consent of the Sponsor, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund (provided, however, Sponsor will not unreasonably withhold consent to additions to the replacement Reserve Fund provided for in Schedule B to the extent assessments are necessary to make expenditures required by law), or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient), (iv) provide for new or additional services other than those provided for in Schedule B hereof, or (v) take any action that would have an adverse effect to the health or safety of the occupants of the Building. Sponsor shall have the right to withhold its consent to any of the foregoing actions except where otherwise noted. Notwithstanding the above, Sponsor's consent shall not be withheld for expenses required to comply with applicable law, to remedy any notice of violation, or to comply with any work order of an insurer. While Sponsor has voting control of the Board of Managers, Sponsor will not reduce or eliminate the services to be provided to the Condominium in any matter affecting the health or safety of the occupants of the Building as set forth in this Plan.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE BOARD OF MANAGERS

Sale or Lease of Units by Unit Owners

Each Unit Owner shall have the right to sell or lease its Unit pursuant to the rules and restrictions of the Declaration and By-Laws. Except as otherwise provided herein, the tenants of the Lease will not be subject to the New York City Rent Law (rent control), the Emergency Tenant Protection Act of 1974, the New York City Rent Stabilization Law, or the New York City Rent Stabilization Code; as such laws are presently in effect.

Right of First Refusal

Other than a sale or lease by Sponsor or a successor of Sponsor, any lease or sale of a Residential Unit shall be subject to the Board's right of first refusal.

Any contract to sell a Residential Unit, together with the Appurtenant Interests, and any lease of any Residential Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS IF ANY, OF THE BOARD OF MANAGERS OF THE CONDOMINIUM WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF THE BY-LAWS OF THE CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED." Promptly after such bona fide Sale Agreement or Lease Agreement shall be fully executed, the Unit Owner executing the same ("Offeree Unit Owner") shall send written notice thereof to the Condominium Board by certified or registered mail, or overnight mail, which notice shall be accompanied by a copy of the fully executed Sale Agreement or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant ("Outside Offeror"). The sending of this notice shall constitute an offer by the Offeree Unit Owner to sell the Unit, together with its appurtenant interests, or to lease the Unit, as the case may be, to the Board or to its designee, corporate or otherwise, on behalf of all Unit Owners. The giving of such notice shall further constitute a representation and warranty by the Offeree Unit Owner to the Board, on behalf of all Unit Owners, that such Offeree Unit Owner believes the Sale Agreement or Lease Agreement to be bona fide in all respects. Thereafter, upon the written demand, the Offeree Unit Owner shall submit to the Board, in writing, such further information with respect to the Outside Offeror and the Sale Agreement or Lease Agreement as the Board may reasonably request.

Mortgaging of Units by Unit Owners

Each Unit Owner has the right to mortgage his or her Unit, provided that (i) the mortgage shall be substantially in the form of the New York statutory form of mortgage, (ii) the Board of Managers is notified in writing of the making of the mortgage and receives a conformed copy of

the mortgage and note, (iii) the mortgage states that if consent by the mortgagee is required to any amendment to the Condominium Declaration and By-Laws such consent will not be unreasonably withheld or delayed, and (iv) the Unit Owner making such mortgage first pays all assessments and Common Charges previously assessed by the Board of Managers against the Unit, and satisfies all unpaid liens against the Unit, except for the lien of a Permitted Mortgage. Notwithstanding the foregoing, the Sponsor and Sponsor's designee shall have the right to mortgage their Units without restriction or limitation, but any such mortgage shall contain the representations in clauses (iii) and (iv) of this paragraph (if applicable).

Common Charges and Assessments

The Board of Managers will prepare and furnish its budget to the Unit Owners from time to time and at least once a year. Based upon such budget and any modifications thereof approved by the Board of Managers, the Unit Owners will be charged for the cost of the operation of the Condominium in accordance with their percentage of interest in the Common Elements. The Board of Managers may commence the collection of Common Charges upon the closing of title to the first Unit or thereafter in such amount as will be necessary to carry out the duties of the Board of Managers, as set forth in this Offering Plan. Such Common Charges shall be paid by the Unit Owners and by Sponsor as Owner of Units that have not been sold to bona fide Purchasers. Each Unit Owner will be responsible to pay the Common Charges allocable to his or her Unit monthly in advance on the first day of each month, commencing with the closing of title to his or her Unit. Common Charges assessed during the month in which title closes shall be adjusted between the Purchaser and the Sponsor as of the Closing Date, if collection of Common Charges has commenced on or before said date.

The Common Charges assessed by the Board of Managers, in addition to covering the cost of repairing and maintaining the Common Elements including but not limited to, fire and liability insurance covering the Condominium, electricity for the Common Elements, water, audit and legal expenses and reserves for capital expenditures, may include, in the discretion of the Board of Managers, other reserves, working capital and other sums necessary to carry on the affairs of the Condominium.

The Common Charges will not include maintenance, repairs or decoration of any Units or portions thereof (except for structural repairs), payments required pursuant to the terms of any Unit Owner's mortgage, or real estate taxes covering the individual Units.

Sponsor reserves the right to delay the collection of common charges for so long as Sponsor pays the actual Condominium expenses, in lieu of Common Charges. In the event that Sponsor makes such election: i) Common Charges will not be assessed by the Board of Managers to any Unit Owners, ii) Sponsor shall disclose such information in an amendment to the Plan, and shall set forth the anticipated length of such delay period; iii) Sponsor shall provide at least thirty (30) days written notice of the expiration of the delay period and shall disclose

such notice in an amendment to the Plan; (iv) during any such delay period, the Sponsor will timely pay all expenses of the Condominium, including but not limited to insurance premiums and any reserve fund payments; (v) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (vi) the Sponsor shall remain obligated to update the budget for the Condominium, as provided in the governing regulations.

The liability of each Unit Owner for the payment of the Common Charges thereafter assessed or becoming due against his or her other Unit, shall terminate upon a permissible sale, transfer or other conveyance of such Unit together with the appurtenant interest in the Common Elements made by him or her in accordance with the applicable provisions of the By-Laws. In addition, any Unit Owner may, subject to the terms and conditions specified in the By-Laws, convey his or her Unit together with the appurtenant interest to the Board of Managers or its nominee on behalf of all other Unit Owners, without any compensation, and in such event shall be exempt from Common Charges thereafter assessed. A Purchaser of a Unit shall be required by the Board of Managers to pay unpaid Common Charges assessed against the Unit prior to his or her acquisition, except that a mortgagee acquiring title to the mortgaged Unit or a Purchaser at a foreclosure sale shall not be liable for such charges and the Unit shall not be subject to a lien for the payment of the Common Charges assessed prior to the acquisition of title thereto by a mortgagee or Purchaser at a foreclosure sale. However, such mortgagee or Purchaser at a foreclosure sale shall be liable for payment of all Common Charges after the acquisition of title. After the Board of Managers files a lien for unpaid Common Charges and in the event the lien is foreclosed by the Board of Managers, if the proceeds of the foreclosure sale shall not be sufficient for the payment of such unpaid Common Charges or if a Unit is acquired by a mortgagee or Purchaser in foreclosure, the unpaid balance shall be charged to all Unit Owners as a Common Expense. If there is any surplus remaining from the proceeds of a foreclosure sale after payment of the indebtedness and all the expenses of the sale, the surplus shall be paid to the Unit Owner.

Pursuant to Section 339-z of the Condominium Act, the Board of Managers, on behalf of the Unit Owners, will have a lien on each Unit for unpaid Common Charges assessed by the Board of Managers. Under Section 339-aa of the Condominium Act, a lien for non-payment of Common Charges will be subordinate only to liens for real estate taxes and to sums unpaid on a first mortgage of record on the Unit. Any lien for unpaid Common Charges against a Unit shall be effective from and after the filing of a notice thereof in the office of the County Clerk in New York County, and until all sums secured thereby, with the interest accrued thereon at twelve percent (12%) per annum shall have been fully paid or until six (6) years from the date of filing (unless foreclosure of such lien is started within such six (6) year period), whichever is earlier. The lien may be foreclosed by a suit brought in the name of the Board of Managers acting on behalf of the Unit Owners, similar to a foreclosure of a mortgage on real property, or an action may be brought by the Board of Managers to recover the unpaid Common Charges, without necessarily filing the lien. Sponsor will cause the Board of Managers to file a lien, as provided

in Section 339-aa of the Condominium Act, on Units in which a Purchaser is more than ninety (90) days in arrears of Common Charges while it is in control of the Board of Managers. Sponsor will cause the Board of Managers to file a lien, as provided in section 399-aa of the Condominium Act, on Units in which Sponsor is more than thirty (30) days in arrears of common charges while it is in control of the Board of Managers.

Pursuant to Section 339-kk of the Condominium Act, If a non-occupying owner rents any Unit to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such Unit within sixty (60) days of the expiration of any grace period after they are due, upon notice in writing, all rental payments from the tenant shall be directly payable to the Condominium Association.

If the Common Charges, assessments or late fees due for any Unit have not been paid in full, within sixty (60) days after the expiration of any grace period of the earliest due date, the Board of Managers shall provide a timely written notice to the tenants, the non-occupying owner, the Registered Mortgagee, and the Registered Guarantor, providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the Board of Managers has been elected by and from among the Unit Owners who are in occupancy, the Board of Managers may elect not to require that rental payments be made payable to the Condominium. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three (3) business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the Condominium's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the Board of Managers, which must be held within thirty (30) days of the date that such Board receives notice that such owner seeks to dispute such claim. Nothing in this section shall limit any rights of Unit Owners or of the Board of Managers existing under any other law or agreement. Payment by a rental tenant to the Condominium Association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

Notwithstanding the foregoing, any first mortgagee who obtains title to a condominium unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six (6) months of the unit’s unpaid regularly budgeted dues or charges accrued before acquisition of the title to the unit by the mortgagee. If the Condominium Associations lien priority includes costs of collecting unpaid dues, the lender will be liable for any fees or costs related to the collection of the unpaid dues.

Repairs

Generally, all painting, decorating, maintenance, repairs and replacements, whether structural or nonstructural, ordinary or extraordinary, in or to (a) any Unit (other than to the Common Elements and Limited Common Elements contained therein), will be made by the Unit Owner at the Unit Owner's sole cost and expense; (b) and in or to the Common Elements or Limited Common Elements will be made by the Board of Managers and the cost thereof will be a Common Expense.

All maintenance, repairs and replacement of the Common Elements of the Property, including, but not limited to, exterior walls, roof and roof members as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, any portion of which is located in one Unit and services another Unit or more than one Unit or so much of any pipes, wires, conduits and public utility lines as are located in the Common Elements but serve one or more Units shall be made by the Board of Managers and the cost thereof shall be a Common Expense, except where such repair or replacement is necessitated by the negligence, misuse or neglect of a Unit Owner to whom the Common Element is restricted in use, in which event the cost and expense shall be assessed to and paid for by such Unit Owner. All repairs, replacements, painting or maintenance, whether made by the Unit Owner or by the Board of Managers to the doors, windows, or the exterior surface of any Building, including roofs, or to any generally visible portion of the Common Elements, shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor. In the event that a Unit Owner fails to make any maintenance replacements or repair, which maintenance, replacements or repair is necessary to protect any of the Common Elements, any other Unit, or, in the event of service of a Building Department violation notice covering the Unit upon the Board of Managers, the Board of Managers shall have the right to make such maintenance, replacements or repair (after the failure of the Unit Owner to do so after ten (10) days' written notice, or written or oral notice of a shorter duration in the event of an emergency situation) and to charge the Unit Owner for the cost of all such repairs, replacements, and/or maintenance. In the event that the Board of Managers charges a Unit Owner for repairs, replacements or maintenance to his Unit or for repairs to any Common Elements restricted in use to such Unit Owner, and the Unit Owner fails to make prompt payment, such charges shall be considered as additional Common Charges due from said Unit Owner, and the Board of Managers shall be entitled to bring suit to compel payment. In the event the Board of Managers brings a suit, the Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

The interior glass surfaces of all windows located in the Units are to be cleaned at the Unit Owner's expense. The exterior surfaces of all Unit windows shall be cleaned by the Board of Managers and the cost shall be a Common Expense. Broken window glass in a Unit shall be replaced by the Unit Owner at the Unit Owner's sole cost and expense, unless such breakage was caused by the Board of Managers or its agents, in which case replacement shall be made by the

Board of Managers at its sole cost and expense. Entrance doors to Units and the roof of the Building shall be maintained and repaired by the Board of Managers unless the damage thereto was caused by a Unit Owner in which case the Board of Managers shall make the repair and charge the Unit Owner accordingly.

The Board of Managers and/or any agent of the Board of Managers shall have the right of access (which right shall be an easement) to inspect any Unit for the purpose of making any repairs or replacements to any of the Common Elements contained in such Unit or appurtenant to such Unit, or elsewhere in the Building, or to remedy any condition which would result in damage to any other Unit or to the Common Elements, or which would violate the provisions of any mortgage covering another Unit, or for the purpose of removing violations or curing defaults by Unit Owners, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use for which the Unit was intended. No prior notice shall be required if the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Property or its residents or to avoid the suspension of any necessary service.

Additions, Alterations and Improvements

No Unit Owner may make any addition, alteration or improvement to the Common Elements.

No Unit Owner shall make any structural addition, alteration, repair or improvement in his or her Unit, Limited Common Elements, or to the Common Elements appurtenant to his or her Unit, without the prior written approval of the Board of Managers, which approval will not be unreasonably withheld, provided that the addition, alteration, repair or improvement may be made while retaining the structural integrity of the Building. Notwithstanding anything to the contrary contained herein, Sponsor shall be permitted to make any lawful alterations to Unsold Units without the consent of the Board of Managers except for structural alterations that would have a material effect on the structural integrity of the Building. In addition, no such additions, alterations or Unit Owner's improvements may be made unless the consent of the Unit mortgagee (if any) is obtained, if such consent is required under the terms of the Unit Owner's mortgage. Except as otherwise provided with respect to alterations by the Sponsor or Sponsor's designee, no application shall be filed with the New York City Buildings Department or with any other governmental authority for a permit covering an addition, alteration or improvement to be made in a Unit unless approved in writing executed by the Board of Managers. Such execution shall not subject the Board of Managers or any of its members to any liability to any contractor, subcontractor, material man, architect or engineer, by reason of such addition, alteration or improvement or to any person having any claim for injury to person or damage to Property arising therefrom. If requested by the Board of Managers, a Unit Owner shall indemnify the Board of Managers for loss, damage or liability resulting in any way from execution of any such

documents executed by the Board of Managers or any of its Members.

Prior to and as a condition of granting consent to the making of a structural alteration, addition, repair or improvement to a Unit, the Board of Managers may require the Unit Owner to deliver plans and specifications to the Board of Managers and to execute an agreement in the form required by the Board of Managers, setting forth the terms and conditions under which the proposed work is to be done, including, without limitation the days and hours during which the work is to be done. The Unit Owner shall also provide the Board of Managers, if required, with copies of all insurance policies in the form required by the Board of Managers insuring all work to be performed by the Unit Owner and naming the Condominium and mortgagee, if applicable, as an additional insured.

Notwithstanding the foregoing, there are no additional requirements in the by-laws regarding aesthetic controls or architectural restrictions for additions, alterations or improvements to individual units.

Insurance

The Board of Managers shall obtain and maintain, to the extent obtainable, fire insurance, including water damage, insuring the Building, including all of the Units and the bathroom and kitchen equipment initially installed therein by the Sponsor, together with all heating, air conditioning equipment and other service machinery contained therein (but not including wall, ceiling or floor decorations or coverings, or furniture, furnishings, fixtures, equipment or other personal property supplied or installed by Unit Owners), covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interests may appear, in an amount equal to the full replacement value of the Building (exclusive of the cost of excavations, pilings and foundations). Each of such policies shall contain a New York Standard Mortgagee Clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payable provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth, and such other insurance as the Board of Managers may determine.

The amount of fire insurance to be maintained on the Building upon the transfer of title to all Units and until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners will not be less than one hundred percent (100%) of replacement value of the Building. The Board of Managers shall review the amount of fire insurance annually. Although there is no requirement for annual appraisals to ascertain whether the insurance coverage is adequate, such appraisals are required prior to renewal of any fire policy.

The Board of Managers will arrange for repair of the Units in the event of a casualty loss. In the event the insurance proceeds are not sufficient to cover the cost of repairs to the Units, the balance of the cost of such repairs will be assessed against all Unit Owners. In the event of a

casualty loss, the Unit Owner will continue to pay the Common Charges on his Unit.

The proceeds of all policies of physical damage insurance carried by the Board of Managers shall be payable to the Board of Managers in the event of a casualty loss amounting to $100,000 or less, and to the "Insurance Trustee" if the loss shall amount to more than $100,000 to be applied for the purpose of repairing, restoring or rebuilding the Building unless otherwise determined by the Unit Owners, as hereinafter set forth. The Insurance Trustee shall be designated by the Board of Managers and shall be a bank or trust company located in the State of New York. In the event that the Insurance Trustee shall resign or not qualify, the new Insurance Trustee shall hold all proceeds of insurance policies in accordance with Section 254.4 of the Real Property Law.

The comprehensive general liability insurance policy to be maintained until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners, will have a limit of $1,000,000, covering all claims arising out of any one occurrence in the Common Elements and a limit of $2,000,000 in the aggregate, a portion of which may be covered via an umbrella policy.

The cost of all such insurance and the fees and expenses of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense. The Board of Managers may also obtain and maintain, to the extent obtainable: (1) fidelity insurance covering all officers and employees of the Condominium who handle Condominium funds; (2) worker's compensation insurance; and (3) in order to limit the liability of Unit Owners for personal injury and tort, comprehensive general liability insurance covering each Member of the Board of Managers and each Unit Owner for such amounts as the Board of Managers may deem proper. The Board of Managers shall review such limits once each year. See Schedule B for the estimated cost of insurance for the Condominium for the first year of operations.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or the invalidity arising from any acts of the insured or any Unit Owners and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the Unit Owners, and Registered Mortgagees and Registered Guarantors. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the current policies.

In addition to the insurance set forth herein, it is recommended that Unit Owners obtain supplemental or additional insurance for their personal effects and the interior of the Unit itself for fire and liability. Such insurance commonly referred to as an "HO-6 Policy," will be paid for by the Purchaser. Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the

liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Unit Owner's other insurance.

Restrictions on Occupancy and Use

Restrictions on and conditions for occupancy of Units, including aesthetic controls and limitations on business and professional use, appear in the House Rules appended to the Condominium By-Laws in Part II of the Plan. In addition, the Residential Units will be restricted to the Zoning Resolution to residential uses as well as "home occupation" uses as defined in the Zoning Resolution in Section 12-10. Home occupations cannot have more than one (1) employee and not more than twenty-five percent (25%) of its space dedicated to such use.

A summary of some of the rules governing the occupancy and use of Units follows:

Owners of a Unit, members of their families, their employees, guests and their pets shall not use or permit the use of the Premises in any manner which would be illegal or disturbing or a nuisance to other said Owners, or in such a way as to be injurious to the reputation of the Condominium.

No Unit Owner shall paint the exterior surfaces of the windows and doors opening out of his or her Unit.

No Unit Owner or any of his or her agents, servants, employees, licensees, or visitors shall at any time bring into or keep in his Unit any inflammable combustible or explosive fluid, material, chemical or substance, except for normal household use.

No Unit Owner shall make or permit any disturbing noises in his or her Unit, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other Unit Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a computer for purposes of listening to music, phonograph, tape, radio or television set or similar loud device in such Owner's Unit between the hours of 12:00 Midnight and the following 7:00 A.M. if the same shall reasonably disturb or annoy other occupants of the Building and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M.

No garments, rugs, etc., shall be hung from the windows or from any part of the Building or balconies or clotheslines strung, on, across or over the Common Elements or the Limited Common Elements (including any irrevocably restricted areas).

No sign of any kind shall be displayed to the public view on or in any Unit.

No birds, animals or reptiles, except dogs or cats, shall be permitted in any Unit unless the same shall have been expressly permitted in writing by the Board of Managers or the Managing Agent, and such permission shall be revocable at any time by the Board of Managers or Managing Agent in their sole discretion. In no event shall more than two (2) animals shall be permitted in any Unit without Board approval. No pet shall be permitted in the Common Elements, including dogs and cats, unless carried or on a leash.

No Unit Owner shall leave or permit any personal property (i.e., bicycles, carriages, etc.) to be left in the hallways, corridors, lobby or other common areas or to be left on the terraces, unless in a place specifically designated for same, by the Board of Managers or the Managing Agent.

The Limited Common Elements consist of the portions of the Property (other than the Units and the Common Elements) existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. The following Units will have a balcony allocated as a Limited Common Element:

a. All Third Floor Units in both the East and West Building
b. All Fourth Floor Units in both the East and West Building
c. All Fifth Floor Units in both the East and West Building
d. Sixth Floor Units in the West Building
e. Sixth Floor Units E-6A, E-6B, E-6C, E-6D, E-6E, E-6F E-6K
f. Seventh Floor Units E-7A, E-7B, E-7C, E-7D, E-7E, E-7J, E-7K
g. Seventh Floor Units W-7A, W-7B, W-7C, W-7D, W-7H
h. Eighth Floor Units W-8A, W-8B, W-8C, W-8D, W-8F, W-8G, W-8H, W-8J
i. All Eighth Floor Units in the East Building

The following Units will have a terrace allocated as a Limited Common Element:

a. All Second Floor Units in both the East and West Building
b. Seventh Floor Units E-7F, E-7G, E-7H
c. Seventh Floor Units W-7E, W-7F, W-7G, W-7J
d. Eighth Floor Unit W-8E

No structures of any kind may be erected on these Limited Common Elements at the Premises without the express written permission of the Board of Managers, except for temporary structures. Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element. However, the costs and expenses of any structural or extraordinary repairs or replacements to any Limited Common Element, unless the need for such repair or replacement was caused by the negligent act or omission of the Owner of the Unit to which it is appurtenant, shall be allocated

to all Unit Owners as a Common Expense. The Board of Managers shall have the right of access in and through these areas for the purpose of doing building maintenance inspections. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to his or her Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers. The balconies and terraces are characterized in the Declaration of Condominium as Limited Common Elements appurtenant to the aforementioned Units.

The Property is located within an R7A, C2-3 zoning district. Permitted uses include residential use as a matter of right under Use Group 2, and commercial retail use under Use Group 6. It is anticipated that the use of the Commercial Units will be retail in nature.

The provisions set forth above shall not be applicable to the Sponsor. The Sponsor and its nominees and agents shall have the right and privilege to maintain general and local sales offices in and about the Condominium, including any model Units located within the Condominium Building or elsewhere throughout the Property, and shall have the right and privilege to have their representatives, employees and agents present on the Condominium premises to show the Units to prospective Purchasers, to utilize the Common Elements and without limitation, to do any and all things necessary and incident to the sale of the Units, without charge or contribution other than in the form of Common Charge payments as otherwise provided for herein.

The Sponsor shall have the right to continue to employ signs of its choice upon the Condominium premises in its efforts to market and sell the Units. Incident to the rights and privileges provided for herein, the officers, employees, agents, contractors, guests and invitees of the Sponsor, its successors and assigns, shall have the right of ingress and egress to and throughout the Common Elements of the Condominium. The Sponsor shall have the right to use Common Elements and Limited Common Elements in the construction, repair or otherwise in connection with the building and maintenance of the Building.

The Board of Managers shall sign any application or other document required to be filed with any governmental authority having or asserting jurisdiction in connection with any such structural addition, alteration or improvement made by Sponsor or its designee to any Unit, provided, however, that neither the Board of Managers nor the Unit Owners shall be subjected to any expense or liability by virtue of the signing of the application or such other document. A copy of any such application or other document will be furnished to the Board of Managers.

Compliance with By-Laws and Rules and Regulations

Rules and regulations concerning the use of the Property and Units may be promulgated and amended from time to time by the Board of Managers, provided that copies of such Rules

and Regulations are furnished to each Unit Owner prior to the time that they become effective. The initial Rules and Regulations of the Condominium are contained in Part II of the Plan.

Each Unit Owner must comply strictly with the By-Laws and the rules, regulations, resolutions and decisions adopted pursuant thereto. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief, or both, by the Board of Managers or in a proper case, an aggrieved Unit Owner. In the case of flagrant or repeated violation the Board of Managers may ask the offending Unit Owner for sufficient surety for future compliance.

A Manager may be removed for cause by a majority vote of the Unit Owners.

The powers of the Board of Managers are set forth in the By-Laws. Among those powers and duties necessary for administration of the affairs, which generally include all powers and duties relating to the Property and business affairs of the Condominium other than that specifically directed or required to be done by the Unit Owners personally, including, without limitation, the following:

To determine the amount of, collect and disburse the Common Charges.

To make reasonable Rules and Regulations in addition to those set forth in the By-Laws and to enforce them.

To employ others, including a management agent, and to delegate powers.

To maintain, make repairs to and replacements of the Common Elements and Limited Common Elements including exterior walls, roofs, pipes, wire conduit and public utility lines, any of which is located in one Unit and services another Unit, and painting of exterior surfaces of doors and windows which open from a Unit. However, a Unit Owner shall be responsible for the maintenance of his Unit including electric repairs, plumbing stoppage, window cleaning, painting and decorating in the Unit, all glass breakage, pipes, wires and conduits in and servicing the same Unit and repairs and replacements to the Unit.

To choose officers of the Condominium which officers shall include a President who shall be the chief executive officer of the Condominium, shall preside at all meetings of the Unit Owners and Board of Managers and be an ex-officio member of all committees; a Secretary who shall record all votes and take and keep minutes of all meetings of the Unit Owner and Board of Managers; and a Treasurer who shall be responsible for overseeing the finances of the Condominium funds and for keeping the financial budget and record of the Condominium or overseeing them if kept by the Managing Agent.

To maintain Condominium bank accounts.

To bring and defend actions on behalf of the Condominium including foreclosure of liens for unpaid Common Charges.

To acquire title to any abandoned Unit or Units under foreclosure.

To make repairs, restore or alter any Unit or the Common Elements after damage by fire or other casualty or condemnation.

To enter a Unit when necessary for the maintenance, care and preservation of the Property.

To furnish annually, at the end of each fiscal year, copies of an annual report of the Condominium including a balance sheet and profit and loss statement certified by an independent public accountant, a statement regarding any taxable income attributable to the Unit Owners and a notice of the holding of the annual Unit Owners meeting. A Unit Owners, his/her representatives and mortgagee may examine the Condominium books and records upon reasonable notice and during normal business hours.

To act as an agent of those Unit Owners, if any, who give their written authorization to apply to the New York City real estate tax assessment agency by filing a single protest or complaint on behalf of all such Unit Owners pursuant to the applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for whom it is acting as agent and charge those Unit Owners a pro-rata share of expenses, disbursements and legal fees.

Right of Action

The Board and any aggrieved Unit Owner shall have the right of action against Unit Owners or the Board for failure to comply with the Declaration, By-Laws, or decisions of the Board.

Enforcement of Sponsor's Obligations

Nothing herein shall prevent an individual Unit Owner from bringing an action in the nature of a derivative action against the Board. Sponsor agrees that during the Sponsor Control Period it will in its capacity as the Board enforce such obligation when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purpose.

Voting

Each Unit Owner, or some person designated by such Unit Owner to act as proxy on such Unit Owner's behalf and who need not be a Unit Owner, shall be entitled to cast the votes appurtenant to the Unit Owner's Unit at all meetings of Unit Owners. The total number of votes of all Unit Owners shall be 100 and each Unit Owner shall be entitled to cast one vote at all meetings of the Units Owners for each 0.01% of interest in the Common Elements applicable to the Unit Owner's Unit.

Notices to Registered Mortgagees and Registered Guarantors

The Registered Mortgagee and Registered Guarantors will be notified within ten (10) days by certified or registered mail, with a "return receipt" requested in the event of the following:

i. Any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage;
ii. Any 60-day delinquency in the payment of assessments or charges owed by the owner of any Unit on which it holds the mortgage;
iii. A lapse, cancellation, or material modification of any insurance policy maintained by the Condominium Association; and
iv. Any proposed action that requires the consent of fifty-one percent (51%) of the Registered Mortgagees and Registered Guarantors.

THE FOREGOING SUMMARY IS NOT INTENDED TO BE A COMPLETE DISCUSSION OF THE BY-LAWS OR DECLARATION. PROSPECTIVE PURCHASERS OR THEIR ATTORNEYS OR ADVISORS SHOULD REVIEW THE BY-LAWS, DECLARATION AND OTHER IMPORTANT DOCUMENTS SET FORTH IN PART II OF THE PLAN.

REAL ESTATE TAXES

Real estate taxes are assessed and collected by the City of New York Upon substantial completion of construction, the Residential portion of the property will be classified by the New York City Department of Finance ("DOF") as a Tax Class 2 property (residential condominium building with more than ten units). The Commercial Units will be classified as a Tax Class 4 property upon completion of the improvements.

Once Units are separately assessed for real estate taxes, each Unit Owner will be responsible only for payment of the tax bill attributable to Unit Owner's Unit, and will not be responsible for paying the tax bill attributable any other Unit. Likewise, with separate assessments, one Unit cannot be subject to a tax lien arising out of another Unit Owner's failure to pay the taxes due on that other Unit Owner's Unit.

Certain Purchasers of Residential Units, including senior citizens and veterans, may be exempt, in whole or in part, from real estate taxes. Each potential Purchaser should consult his or her own tax advisor as to the availability of such exemptions.

Submission of the Declaration and Tax Lot Drawings to the New York City Real Property Assessment Bureau for review is one of the first steps in the process by which the Units will become separate tax lots. The timing of this submission generally depends upon the date the Plan is declared effective, as typically the submission is not made until that time. As of the date of this Plan, Sponsor has no reason to anticipate any delay other than normal governmental processing time in effectuating creation of separate tax lots and individual Unit assessments.

Purchasers are advised, however, that due to the City's schedule in assessing real property generally, it is possible that separate assessments of Units may not be made for six to twelve months after separate tax lots legally are established. That is, separate tax lots may be established (thereby enabling Sponsor to convey Units to Purchasers), but separate assessments may follow some months later. Thus, for a period of time following establishment of separate tax lots, one tax bill may still be rendered for the entire Property. Details of how the tax bill will be paid under these circumstances and Purchasers' responsibilities for contributing their proportionate share of same, are included in Part I of this Plan entitled "Closing Costs and Adjustments."

Assessment and Tax Certiorari Proceedings

The Board of Managers shall have the right accorded condominium boards of managers in Section 339-y of the Condominium Act, on behalf of and as agent for any Unit Owner who has given written authorization to the Board of Managers, to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to the Unit, as set forth in the By-Laws. All Unit Owners will share the costs in connection therewith

and the benefits derived therefrom. The Board of Managers may retain legal counsel on behalf of Unit Owners for which it is acting as agent and charge all such Unit Owners a pro-rata share of expenses, disbursements, and legal fees, for which charges the Board of Managers shall have a lien as if for Common Charges, pursuant to Section 339-z of the Condominium Act. If any Unit Owner seeks individually to have the assessed value of said Owner's Unit reduced, by bringing a separate tax certiorari proceeding, the Board of Managers, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing such reduction, provided such Unit Owner indemnifies the Board of Managers and all other Unit Owners from all costs, claims and expenses (including, without limitation, reasonable attorney's fees and expenses), resulting from such proceedings.

There are no tax certiorari proceedings currently pending for the Property.

421-a Real Estate Tax Benefits

Sponsor has obtained an opinion letter (the "Opinion Letter") dated July 13, 2016 from real estate tax valuation consultant, Ben Rottenstein Associates Inc., 147 Prince Street Brooklyn, New York 11201 ("Rottenstein"), regarding the eligibility of the Property for real estate tax benefits pursuant to Section 421-a of the Real Property Tax Law ("421-a Benefits"). The Opinion Letter concludes that, based on information provided by Sponsor and obtained from the New York City Department of Finance, the Property is eligible for a partial real estate tax exemption under Section 421-a during the period of construction, which shall not exceed three (3) years, and is eligible to receive a Preliminary Certificate of Eligibility upon application.

Sponsor represents that it will use reasonable efforts to obtain 421-a benefits following completion of construction. Sponsor will keep all records required by HPD to obtain a Final Certificate of Eligibility for post-construction 421-a benefits, and will make said records available to HPD whenever reasonably requested to do so. Sponsor will make all documents related to 421-a benefits available to the Condominium upon request, for inspection and copying for the duration of the 421-a benefits.

After completion of construction and receipt of a Final Certificate of Eligibility, any increase in assessment of the Property over the "prior assessed valuation" (the assessed valuation in effect during the tax year preceding the commencement of construction), shall remain exempt for fifteen (15) years, other than assessments for local improvements. The schedule for fifteen (15) year post-construction partial 421-a real estate tax exemption is as follows: one hundred percent (100%) exemption on any increase in the assessed value of the Property over the "prior assessed value" for years one (1) through eleven (11); eighty percent (80%) exemption in year twelve (12); sixty percent (60%) exemption in year thirteen (13); forty percent (40%) exemption in year fourteen (14); and twenty percent (20%) exemption in year fifteen (15), with full real estate taxes due and payable commencing with the sixteenth (16th) year.

Sponsor is not located within the geographic exclusion pursuant to N.Y. Real

Prop. Tax Law § 421-a[7](a)(ii). As such, the Building is eligible to receive 421-a Benefits without satisfying N.Y. Real Prop. Tax Law § 421-a[7](b). There will be no "affordable units" in the Building, as such term is defined in the statute concerning 421-a Benefits.

Subdivision (8) of the statute concerning 421-a Benefits requires that, for buildings containing fifty (50) or more dwelling units, all building service employees shall receive the applicable prevailing wage, as defined therein, for the duration of the benefit period, unless no less than fifty percent (50%) of the dwelling units within the building are affordable to individuals or families with a gross household income at or below 125% of area median income. As the building will have 138 dwelling units, and none of them "affordable" as defined in the statute, all building service employees shall receive the applicable prevailing wage, as defined therein, for the duration of the benefit period.

Sponsor also intends that the Condominium shall be exempted from the statutory obligation to register the Units as rent-stabilized by reason of its condominium status. Sponsor shall have fifteen (15) months from the date of issuance of a Final Certificate of Eligibility from the New York City Department of Housing Preservation and Development to declare the Plan effective. If the Plan is not declared effective within this period, Sponsor shall be obligated to register the Units as rent-stabilized as they become occupied.

If, prior to consummation, Sponsor rents any Residential Unit (or portion thereof) to any person other than an interim lessee, Sponsor is obligated to abandon the Offering Plan in accordance with the provisions of 13 N.Y.C.R.R. §§ 20.1(1)(2) and 20.5(g).

Notwithstanding anything above or in the attached letter to the contrary, Sponsor makes no representation or warranty that the Building will receive Section 421-a Benefits after completion of construction, and no representation or warranty as to the date such 421-a Benefits will take effect. Section 421-a partial real estate tax benefits once granted may be revoked or reduced for non-payment or underpayment of taxes and for certain other reasons. In the event that 421-a Benefits are not granted for any reason, then the real estate tax obligation for the Units will be based on the Units' assessed valuation, as determined by the New York City Department of Finance, multiplied by the then applicable tax rate and, as a result, real estate taxes would be significantly higher than if the Section 421-a Benefits had been granted.

Purchasers may obtain more information about the Section 421-a application process, tax benefits, and requirements associated therewith at:

http://www.nyc.gov/html/hpd/html/developers/421a.shtml

Real Estate Tax Projection

The New York City Department of Finance ("DOF") assesses the values on all New York City residential and commercial properties annually. The Department of Finance

releases tentative assessments of the property value of every property in January of every year and final assessments every May, prior to the beginning of each tax year, which begins July 1. Real Property tax rates, set each year by the City Council are applied to these property values to determine each homeowner's annual tax liability.

The property tax assessment process commences when the city's assessors determine the *market value* of the property. Despite the given name "*market value"*, this value has little to do with the actual value of the property (what someone would actually pay for acquisition of the property). In some neighborhoods the *market values* are close to actual property values. In others they can be as little as 5% of true values. Even within neighborhoods there can be wide variations. Property tax is only levied on a portion of the *market value*. This portion is called the *assessed value*. In regard to Condominiums with more than three (3) dwelling units, taxes are levied on 45% of the *market value.*

Rottenstein has determined that upon substantial completion of construction, the DOF will classify the Condominium as a Tax Class 2 and levy the assessed value on a 6% rate of the market value. Rottenstein has provided estimates of the tax liability for the Condominium both with and without 421-a real estate tax benefits. The First Year of Condominium operation is estimated to be October 1, 2018 through September 30, 2019. Rottenstein estimates the assessed value of the Condominium at $873,320.00 for the 2018-2019 tax year if 421-a tax benefits are obtained; while the post-construction assessed value is estimated to be $11,398,000.00 if tax benefits are not granted. If 421-a tax benefits are granted, the real estate tax liability for the Condominium would be $115,112.30. If 421-a tax benefits are not obtained, the resulting estimated tax liability is estimated to be $1,502,370.30 at the post-construction assessed value. Real estate tax projections were based on the tax rate of 13.181%.

The policy of DOF is to apportion each Unit's real estate taxes based on its Common Interest. SPONSOR MAKES NO REPRESENTATION THAT THE ASSESSED VALUE OF THE PROPERTY, THE ESTIMATED ALLOCATIONS, OR THE TAX RATE WILL NOT BE CHANGED.

There is no assurance the taxing authority will allocate taxes based on relative apartment size, apartment height, and unit-specific features, as provided in the analysis by MRE. It is therefore possible that owners of Units having the same percentage of Common Interest will pay different amounts of real estate taxes.

No representation or warranty can be made as to (a) whether there will be (i) a further increase in the actual valuation of the Property during the projected budget year or (ii) an increase in the assessed valuation of the Property by reason of the condominium conversion or otherwise, or (b) the method of determining the assessed valuation (whether on a rent roll, market or other basis) or (c) the amount of any increase in the assessed valuation of the Property.

If separate tax assessments have not been made for individual units prior to the

closing of title to a Unit, Sponsor will collect from each Purchaser at closing, and will place in escrow in a separate account (to be named and hereinafter referred to as the "Condo Tax Escrow Account") established by the Sponsor for that purpose, an amount equal to the Unit's estimated proportionate share of the real estate taxes projected to be due for the entire Property for the half of the tax year next commencing after the closing of said Unit (i.e., for either the first half or second half, depending on when the Unit closes), based on the method of allocation described above. If the tax assessor indicates that more than one half of a tax year may elapse before the Units are individually assessed, Sponsor shall collect at closing Purchaser's proportionate share of taxes for the upcoming half and shall deposit the same in the account described above. With respect to the balance of the estimated taxes due for the next applicable tax period, the Board of Managers is authorized by Section 2.10(r) of the By-Laws, and shall be obligated to collect monthly escrows from Unit Owners with their Common Charges based upon the estimated tax bill for the entire Property and the then current tax rate deposit the same in the Condo Tax Escrow Account. At the time taxes are due and payable, Sponsor shall pay out of Sponsor's own funds, Sponsor's proportionate share of the Property tax bill allocable to the Unit(s) Sponsor then owns, based on the allocation method described above, and the Board of Managers shall be obligated to cause the release to Sponsor of the appropriate amount of escrowed tax funds in the Condo Tax Escrow Account for Sponsor's use in paying the share of taxes attributable to Units that have been sold and closed to other Unit Owners.

If the actual taxes due for any period for which Sponsor collected escrows are higher than the amount collected and held in escrow, the Board of Managers shall pay the difference and shall bill Unit Owners for their proportionate share of any necessary reimbursement, as a Special Assessment. Sponsor will remain liable for all real estate taxes attributable to Sponsor's Units until Sponsor sells and conveys those Units. If any Unit Owner fails to pay a Unit's pro rata share of real estate taxes when due, by Common Charge billing, special assessment billing, or both, the Board of Managers will have a lien on such Unit for non-payment thereof, as if such charges were Common Charges.

Prospective Purchasers are advised to read the full text of the real estate tax analysis by Rottenstein for details about the projected real estate tax assessments.

July 13, 2016

Elmhurst Plaza Corp.
39-07 Prince Street
Flushinig, N.Y. 11354
Attention: Mr. Ki Tai Yeung

Re: 421-A Application
45-16 83rd Street, Queens, NY
Block: **1536** Lot(s): 215 (f/k/a **215,247)**
138 Residential Units and Commercial Space (the "Project")

To Whom It May Concern:

I am writing in response to your request for an opinion regarding the eligibility of a construction project at the referenced site for tax benefits pursuant to Section 421-A of the Real Property Tax Law (the "Section 421-A Tax Benefits).

1. Eligibility requirements
To be eligible for Section 421-A Tax Benefits, the Project must comply with each of the eligibility requirements set forth in Chapter 6 of Title 28 of the Rules of the City of New York (the "Rules"). The application of these requirements to the Project is discussed in detail below.

Location Requirements

1. Geographic Exclusion Area Limitation

Sections 6-02(b)(2) and 6-02(c)(10) of the Rules provide that a project in the Geographic Exclusion Area is eligible for Section 421-A Tax Benefits only if carried out with Substantial Governmental Assistance or if affordable units are created in accordance with the requirements of Section 6-08 of the Rules.

The Project is not located in the Geographic Exclusion Area and is therefore not subject to these limitations (i.e. no affordable units are required) but is subject to the Assessed Value Cap.

2. Public and Private Park Limitation

Paragraphs (5) and (6) of Section 6-02(c) bar 421-A Tax Benefits for projects situated on land mapped as a public park (with certain exceptions) or utilized for ten (10) or more consecutive years immediately prior to October 1, 1971 as a Private Park. Elmhurst Plaza Corp. ("Owner") has represented that the Site does not fall within either category.

Site Requirements

Section 6-02(f) of the Rules states that for a project to be eligible for 421-A Tax Benefits, the land on which it is located must have been vacant, predominantly vacant, underutilized, or improved with a non-conforming use on the operative date. "Operative Date" means, in the case of the Project, thirty-six months prior to the commencement of construction. Under Section 6-09 of the Rules, construction is deemed to commence on the date upon which a building or alteration permit for the construction for the multiple dwelling (based upon architectural and structural plans approved for the entire project by the Department of Buildings ("DOB")) was issued by the DOB, if the excavation and the construction of initial footings and foundations based on such plans commences in good faith, and provided construction is completed by December 31, 2019.

Owner has represented to us that construction has commenced on June 12, 2015 (the "Commencement of Construction") the 2014/2015 Fiscal Year. Accordingly the Operative Date will fall within New York City's 2011/2012 Fiscal Year. Land is under-utilized if,

(a) The land was underutilized on the Operative Date – as was lot 247.

(b) Under the Rules in Section 6-02(f), Land is considered as under-utilized if: it was not zoned to permit residential use on the Operative Date and floor area ratio ("FAR") which was seventy five percent (75%) or less of the FAR of the residential building which replaces such non-residential building. With respect to Lot 215, on the Operative Date (a) the existing structure on that specific lot consisted of a non-residential building and (b) the FAR (2.00) of such non-residential building was 75% or less of the FAR of the residential building which replaces such non-residential building. These Lots individually have passed the site eligibility tests and will therefore qualify as underutilized for the purpose of the Rules. Accordingly the Site will qualify as underutilized for the purposes of 421-A Rules.

(c) Undue Delay is not applicable on this site – as the site is outside the GEA.

Project Requirements

1. New Multiple Dwelling

Section 6-02(b) of the Rules provides that a project is eligible for Section 421-A Tax Benefits only if it is a "new multiple dwelling" containing three or more dwelling units. Section 6-02(c)(2) states that multiple dwellings resulting from the conversion or rehabilitation of a building or structure are ineligible for Tax Benefits, and Section 6-01 of the Rules provides that:
Construction shall not commence prior to the issuance by the Department of Buildings of either (i) a building or alteration permit for the construction of an entirely new multiple dwelling, the footprint of which consisted entirely of vacant and unimproved land upon such date, or (ii) an alteration permit for the construction of a new multiple dwelling above, and on an entirely separate tax lot from, one or more existing structures which are to be retained provided that only the floor area attributable to the new multiple dwelling, and any eligible commercial, community facility or accessory use space within such new structure shall be eligible for Tax Benefits under the act.
Owner has represented to us that the new construction will consist of 138 newly constructed residential units with commercial with an expected completion date of June 2018 (fiscal year 2017/2018)

The Project will be carried out pursuant to a new building permit and, upon completion, will be a newly constructed multiple dwelling constructed on land which was entirely underutilized as of the Commencement of Construction. Accordingly, it is our opinion that the Project will meet the requirements set forth above.

2. Prevailing Wage Requirement
Subdivision (8) of the Statute requires that, for buildings containing fifty (50) or more dwelling units, all building service employees shall receive the applicable prevailing wage, as defined therein, for the duration of the benefit period, unless no less than fifty percent (50%) of the dwelling units within the building are affordable to individuals or families with a gross household income at or below 125% of area median income. Owner has represented the Project will contain 138 dwelling units, and that all building service employees shall receive the applicable prevailing wage, as defined therein, for the duration of the benefit period.

3. Number of Rooms
Section 6-02(e)(2) of the Rules states that if a multiple dwelling contains more than 100 dwelling units, not less that 10% of the dwelling units shall contain at least 4 ½ rooms and not less than 15% of the dwelling units shall contain at least 3 ½ rooms. Owner has represented that the Project will contain 138 Class A dwelling units, Owner has represented to us that it will comply with this requirement.

4. Class A Unit Replacement
Section 6-02(e)(3) of the Rules requires that a project with more than twenty (20) apartments contain at least (5) apartments for each Class A apartment in existence during the 30 day period immediately preceding the Commencement of Construction. Because the Site contained no Class A apartments during the specified period as defined by HPD, this requirement is not applicable.

5. Energy Star Requirement
Section 6-05(d)(1)(viii) of the Rules requires that for 421a applications received on or after December 19, 2006, the applicant provide an affidavit certifying that certain household appliances installed or replaced in any dwelling unit within the multiple dwelling shall be certified as Energy Star or that applicable exceptions to the HPD's Energy Star requirement apply. Owner has represented to us that it will comply with this requirement.

6. Not used as a Hotel or for Single Room occupancy
Paragraphs (3) and (4) of Section 6-02(c) of the 421-A Rules deem any building or portion thereof which is used as a hotel or for single room occupancy ineligible for 421-A Tax Benefits. Owner has represented to us that no such use of the Project will occur.

Rent Regulation Requirements

Section 6-02 (g) – of the Rules requires that rental apartments be subject to rent stabilization.

The maximum initial rent for the units at the Project will be set by the Department of Housing Preservation Development. The maximum allowable rents will be submitted to HPD upon completion of the OLA and approved with the issuance of the PCE. The initial rents approved by HPD will be in excess of $636,000 per month.
No lease for dwelling units subject to the Rent Stabilization Law or Emergency Tenant Protection Act which are registered with the New York State Division of Housing and Community Renewal may contain escalation clauses for real estate taxes or any other provisions for increasing the rent set forth in the lease other than permitting an increase in rent pursuant to an order of the New York State Division of Housing and Community Renewal or the Rent Guidelines Board; or an increase of 2.2 percent pursuant to §6-04(b).
The Owner represented that they will comply with all Rent Stabilization Laws pursuant to section 6-02 (g) for so long as the Project receives Section 421-A Tax Benefits. Project will be Condominium.

Construction Requirements

Section 6-02 (e) – It shall contain not less than four dwelling units specified in §6-02(b)(1). Owner has represented to us that it will comply with this requirement.

Multiple Dwelling Registration

Section 6-05(d)(1)(vii) of the rules requires that the applicant submit proof that the multiple dwelling has been registered with HPD pursuant to article two of the Housing Maintenance Code. Owner has represented that it will comply with this requirement.

Community Board Notice Requirements

Section 6-03 of the Rules requires that a 421a application for a project containing more than twenty (20) apartments be submitted to the community board in the district in which the project is located. Owner has represented that the Project will contain approximately 138 apartments and that it will comply with this requirement.

Timing Requirements

1. Subsection (b)(2)(iv) of the definition of "commence" contained in Section 6-09(a) of the Rules requires that construction be completed without "undue delay" which, for a project consisting of one multiple dwelling, means completion within thirty-six (36) months of the later occurring of: 1) initial installation of a new metal or concrete structure and 2) the date of the issuance of a new building permit (based on architectural and structural plans approved by the DOB. The 421a application must be submitted prior to the issuance of the first TCO or CO that is issued (whichever is issued first).

   Based on this information, the Project will be deemed to have commenced on the date immediately following the issuance by the DOB of a building or alteration permit for a multiple dwelling (based upon architectural and structural plans approved by DOB) on which the excavation and the construction of initial footings and foundations commences in good faith as certified by an architect or professional engineer licensed in New York State, provided that the construction of such multiple dwelling has been completed without undue delay, as certified by such architect or professional engineer. Owner and Architect states (architect letter attached) that the Project has "commenced" according to the definition mentioned on June 12, 2015.

2. Reduction of Tax Benefits for Excess Commercial, Community Facility or Accessory Use Space

Section 6-06(b) of the Rules provides that the tax exemption granted by 421-A will be reduced if the floor area of the Project's commercial, community facility and accessory use space exceeds twelve percent (12%) of the aggregate floor area. The owner has represented to us that commercial space on first floor has filed for the ICAP.

3. Exemption during construction

If the project satisfies all of the requirements set forth in Section 421-A and has received a Preliminary Certificate of Eligibility each unit shall be exempt from real property taxes in assessed valuation over the Prior Assessed Valuation (see page 4) during the statutorily defined period of construction or for a period of three years, whichever is less, provided that taxes shall be paid in each tax year in which full or partial exemption is in effect on the Prior Assessed Valuation, as defined in Section §6-01 of 421-A Rules.

As mentioned earlier, this property will be subject to the Assessed Value cap. An Assessed Value cap is a limitation on the maximum benefit available to a residential unit per year. The Assessed Value cap limits the maximum Assessed Value upon which the exemption is calculated. The Assessed Value cap on a rental building would be calculated by multiplying the amount of residential dwelling units by the Assessed Value cap for that year.

The Assessed Value cap began at $65,000 and has increased by 3%, compounded annually, on each taxable status date following August 17, 2008, the first anniversary of the effective date of the State law. The current exemption cap is estimated to be $82,340.

4. Exemption after construction

After the first taxable status date immediately following the completion of the construction, any increase in assessed valuation over the Prior Assessed Valuation of the eligible Project which has received a Final Certificate of Eligibility shall be exempt from real property taxes, other than assessments for local improvements, for fifteen consecutive tax years pursuant to the following schedule. In addition, owners must pay full real estate taxes on the Prior Assessed Valuation and any increases until the Final Certificate of Eligibility is issued, as defined in Section §6-01 of 421-A Rules.

Fifteen Year Exemption

YEAR	Percent of Increased Assessed Valuation Which Is Exempt
First through Eleventh	100%
Twelfth	80%
Thirteenth	60%
Fourteenth	40%
Fifteenth	20%
Sixteenth	0%

Prior to the commencement of construction, records of the New York City Department of Finance Real Property Assessment Department reveal that assessed valuation of the subject premises is as follows: Prior Assessed Valuation (Years 2013/2014)

BLOCK: 1536 LOT: 215 (45-02 83rd Street. Queens, NY)

ACTUAL VALUES	LAND: $210,600	TOTAL: $535,820
TRANSITIONAL VALUES	LAND: $202,140	TOTAL: $455,824

BLOCK: 1536 LOT: 247 (45-15 82nd Street. Queens, NY)

ACTUAL VALUES	LAND: $321,750	TOTAL: $337,500
TRANSITIONAL VALUES	LAND: $315,828	TOTAL: $391,158

It is estimated the assessed value of the property upon completion of construction with the 421a will be approximately $873,320 (x .13181 = $115,112.3 taxes). It is estimated the assessed value of the property upon completion of construction is estimated to be $11,398,000 (x .13181 = $1,502,370.38 taxes) and will not exceed the Assessed Value cap that would be applied to the building (assessment over the cap will not be exempt). The 2017/2018 Tax Class 2 tax rate is estimated as, $13.181 per $100.

Any increase in assessment due to the physical improvements attributable to the newly constructed residential rental building shall be exempt as per the FIFTEEN YEAR EXEMPTION table shown earlier.

Although the aforesaid estimate of the post construction Assessed Valuation is a good faith estimate, it is not possible to estimate it with any degree of certainty, and thus such assessed valuation when actually made may be less or greater than estimated above. In no event will the firm of BEN ROTTENSTEIN ASSOCIATES INC., or any other person be liable if the assessed valuation when actually made, is less or greater than predicted above or if the Administrative Code and the applicable rules and regulations of the City of New York are in the future changed or if the facts as represented to the office of BEN ROTTENSTEIN ASSOCIATES INC., prove to be untrue.

Based on the foregoing, it is our opinion that the Project will be eligible for partial tax exemption covering the period of its construction up to a maximum of 3 years and a 15 year post construction period under section 421-A.

NO WARRANTY IS OR CAN BE MADE BY THIS FIRM THAT HPD OR THE NEW YORK CITY BUREAU OF REAL PROPERTY ASSESSMENT, OR ANY OTHER AGENCY WITH JURISDICTION, WILL APPROVE AN APPLICATION FOR SECTION 421-A TAX BENEFITS, OR THAT THE ASSESSED VALUATION WILL BE AS ESTIMATED HEREIN, AND NEITHER THIS FIRM SHALL BE LIABLE, IF BECAUSE OF CHANGES IN LAWS AND/OR REGULATIONS, OR THE INTERPRETATIONS OF LAWS AND/OR REGULATIONS MADE AFTER THE DATE HEREOF, OR IF THE FACTS REPRESENTED TO THIS FIRM ARE, UNBEKNOWNST TO IT OR HIM, UNTRUE OR MATERIALLY MISLEADING, THE PROPERTY FAILS TO OBTAIN SECTION 421-A TAX BENEFITS.

This opinion may be relied upon by the Administrative Agent and the Lenders and their respective successors and/or assigns.

Very truly yours,

BEN ROTTENSTEIN ASSOCIATES INC.

Adam J. Sabo

INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM

Deductibility of Mortgage Interest and Real Estate Taxes

A Unit Owner will own his or her Unit in fee simple and each Unit will be a separate tax lot for real estate tax purposes. Therefore, each Unit Owner may mortgage his or her Unit with an institutional lender and will be liable for payment of mortgage interest and principal and any real estate taxes assessed against the Unit.

Unit Owners who itemize their deductions, for Federal Income Tax purposes, should be entitled to a deduction of mortgage interest and real estate taxes in the year paid, or accrued, under Sections 163 and 164 of the IRS Code. These deductions are subject, however, to certain exceptions and limitations that are more particularly discussed in the Tax Opinion Letter of Counsel. Each Unit Owner, for New York State and New York City Income Tax purposes, should be entitled to similar deductions for the mortgage interest and real estate taxes paid, or accrued, during the taxable year.

Unit Owners who use a Unit for professional or business use or for the production of income, should be entitled, under present law, to a deduction for Federal and New York State income tax purposes for the real estate taxes they pay on their Unit and for the interest they pay on any mortgage covering their Unit.

Tax Status of Condominium

The Condominium will be managed by the Board of Managers, which shall collect the Common Charges on behalf of the Condominium. There is substantial authority for treatment of the Condominium as an association taxable as a corporation for Federal tax purposes. Assuming that it is a taxable entity, the Condominium will file tax returns and be subject to the regular corporate income tax on its taxable income, and its taxable income would be computed as the excess of its gross income over its deductible expenses. However, any portion of the Common Charges that is segregated and used to finance specified capital expenditures should not be included in gross income.

Notwithstanding the foregoing, the Condominium should qualify under Section 528 of the Internal Revenue Code to be exempt from tax on certain income. If the Condominium meets all applicable requirements and properly makes the election, it may be exempt from tax on membership fees, dues and assessments from the Condominium Unit Owners.

No warranty is or can be made by Sponsor or any other person that the United States Treasury Department or the New York State Department of Taxation will allow the aforementioned deductions and no representation or warranty is or can be made that the tax law

or the regulations or rulings issued thereunder, or any judicial interpretation thereof, may not change so as to disallow the deductions in whole or in part. Neither Sponsor nor its counsel shall be liable if it is held that the Unit Owners are not entitled to such income tax deductions or to special exemptions as aforesaid due to changes in applicable law, regulation or decisional law. Neither counsel nor Sponsor shall have any liability should Unit Owners not be entitled to deductions if facts represented by Sponsor are not true.

TAX OPINION OF COUNSEL

MARANS WEISZ & NEWMAN LLC
29 BROADWAY · SUITE 2400 · NEW YORK, NY 10006 · 212 968-0244

June 1, 2017

Elmhurst Plaza Tower LLC
37-06 Prince Street
2nd Floor
Flushing, New York 11354

Re: Offering Plan for Elmhurst Plaza Condominium
Premises: 45-15 82nd Street and 45-16 83rd Street, Elmhurst, Queens, New York 11373

Gentleman:

You have requested our opinion with regard to certain income tax matters relating to the Offering Plan (the "Plan") of Elmhurst Plaza Condominium (the "Condominium") including specifically the availability of certain deductions for federal, New York State and New York City income tax purposes in respect of payments of mortgage interest and real estate taxes by individual Unit Owners and the tax treatment to be received by the Condominium.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Plan.

You have advised us that the Sponsor will apply to the Department of Law of the State of New York to convert the premises located at 45-15 82nd Street and 45-16 83rd Street, Elmhurst, Queens, New York 11373 to Condominium ownership pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York. The Condominium shall consist of one hundred thirty-eight (138) Residential Units, two (2) Commercial Units and one (1) Parking Garage Unit.

Each Residential Unit Owner will hold title to his or her Unit in fee simple plus an undivided interest in the Common Elements. Each Unit and its interest in the Common Elements will be taxed as a separate parcel for real estate tax purposes. Each Unit Owner may place a separate mortgage in accordance with the By-laws and the Plan, on his or her Unit and, by doing so; incur direct liability for the interest payable on such mortgage. The Condominium will be operated by a Board of Managers which, pursuant to the By-Laws, will act as the agent of the Unit Owners. The primary function of the Board of Managers will be to collect the Common Charges and use such funds to supervise the maintenance and operation of the Common Elements.

In connection with this opinion, we have reviewed various documents included in the

Plan or as exhibits to the Plan relating to the Condominium including the Declaration and By-Laws.

As part of this opinion, we hereby adopt the opinion of Green River Realty which on November 15, 2016 opined that the allocation of Common Interests (as such term is defined in the plan) assigned to each unit under this plan is consistent with Real Property Law 339-(i)(1)(iv), and as adopted is hereby incorporated into this opinion. The percentage of Common Interest allocated to each Unit is based upon floor space, subject to the location of such space and additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. We also hereby adopt the July 13, 2016 opinion of Ben Rottenstein Associates Inc. regarding the Condominium's projected real estate tax liabilities. The opinions as adopted are hereby incorporated into this opinion.

In our opinion under present law, subject to the limitations discussed below, interest on a mortgage secured by a Unit paid or accrued by an owner of such Unit who is liable for the interest payment on such mortgage and who uses the Unit exclusively as his personal residence will be deductible for federal income tax purposes in the appropriate year according to his or her method of accounting, provided that he or she itemizes his or her deductions. In rendering this opinion we assume that such interest is not prepaid, that the mortgage proceeds were used by the Unit Owner to purchase the Unit and the Unit Owner is an individual. The foregoing deduction may be impacted by the alternative minimum tax for some taxpayers.

The mortgage interest described above will also be allowable as deductions for New York State income tax purposes for Unit Owners who are New York State residents who use the Unit as their personal residence. No opinion is expressed as to the taxation of Unit Owners who are not New York State residents or not individuals.

A Condominium under New York State law is not a corporation but an unincorporated association ("Association"). We have been requested to opine as to whether the Association will be eligible to qualify as a tax-exempt organization for federal income tax purposes. In order for the Association to qualify as an exempt organization for federal income tax purposes under Section 528 of the Internal Code, it must meet the following six (6) conditions:

(1) The Association must be organized and operated to provide for the acquisition, construction, management, maintenance and care of the Association's property.

(2) Sixty percent (60%) or more of the Association's gross income of the Association must be derived from the payment of dues or fees from the Unit Owners in their capacity as owner-members rather than in the capacity as customers for services.

(3) Ninety percent (90%) or more of the expenditures of the Association for the taxable year must be used for the acquisition, construction, management, maintenance and care of the Association's property.

(4) No part of the net earnings of the Association may inure to the benefit of any individual.

(5) The Association must qualify as a "Condominium management association," which is an organization meeting the requirements of condition (1) above with respect to a Condominium, substantially all of which units are used by individuals as residences.

(6) The Association must properly and timely elect to have Section 528 of the Internal Revenue Code apply for the taxable year.

A "Condominium management association" for the purposes herein is defined as an organization organized and operated to provide for the acquisition, construction, management, maintenance and care of a Condominium, provided substantially all of the units are used by individuals for residences. "Substantially all" the units will be considered used by individuals for residences if at least eighty-five percent (85%) of total square footage of all units within the project is used, or is intended to be used by individuals for residential purposes or purposes auxiliary to residential use, such as storage rooms, laundry and areas used by maintenance personnel. You have advised me that you anticipate that less than eighty-five percent (85%) of the square footage of the Units will be used for residential purposes. Therefore, the "substantially all" test will not be met.

Our review of the documents referred to above indicates that the Association meets all of the organizational tests described above to qualify for exemption. Therefore, it is our opinion that the Association will be eligible to elect tax-exempt status under Section 528 of the Internal Revenue Code.

This opinion only relates to the specific tax matters discussed above which do not necessarily comprise all tax matters that may be of significance to the Purchasers of the Units. We express no view as to any federal, New York State or New York City tax consequences other than as explicitly discussed in the opinion, or as to the tax status or tax consequences of the Plan under the laws of the United States or any foreign jurisdiction. Therefore, it is strongly recommended that each prospective Purchaser of a Unit consult with his or her own tax advisor concerning the federal, New York State and New York City tax consequences of the purchase and ownership of a Unit in the Condominium. In no event will the Sponsor, Sponsor's counsel, the Board of Managers, counsel to the Board of Managers or any other person be liable if by reason of changes in fact or applicable law, regulations, decisional law or Internal Revenue Service rulings, the tax consequences described above should change. No warranties are made that the tax laws upon which counsel bases this opinion will not change and no one else has been authorized to make any representations other than those contained herein.

This opinion has been prepared with the knowledge that it will be incorporated into the Plan.

Very truly yours,



Marans Weisz & Newman, LLC

WORKING CAPITAL FUND

The Purchaser of each Unit shall be required to make a contribution at the Closing to the working capital fund of the Condominium (the "Working Capital Fund") in an amount equal to two (2) times the monthly Common Charges due with respect to such Unit as of the Closing. In addition, any contingency budgeted and collected by the Board will be deposited in the Working Capital Fund. Sponsor will not be obligated to make any contributions to the Working Capital Fund, except to the extent it is funded by payment of Common Charges. The Working Capital Fund will be held and used for working capital, closing costs and adjustments, unanticipated increases in budgeted or additional Common Expenses, capital repairs or replacement or for such other appropriate purposes as will be determined by the Board of Managers. While Sponsor controls the Board, the Working Capital Fund will not be used to reduce estimated Common Charges. The Board will be able to utilize the money in the Working Capital Fund at any time and accordingly, no representation or warranty can be made and no assurance can be given as to the exact amount of funds available at any specific time; provided, however, that in no event shall any portion of the Working Capital Fund be used to pay any Common Charges attributable to Unsold Units.

Neither the Department of Law nor any government agency has passed upon the adequacy of the Working Capital Fund.

No representation or warranty is made that the Working Capital Fund will be, or is intended to be, adequate to cover current or future expenses, for the first or any subsequent year of Condominium Operation.

RESERVE FUND

No fund will be created on closing as a reserve for capital expenditures. In the event a need arises for capital expenditures such as renewal or replacement of building components or systems, or to remedy major building defects, the Condominium Board, in its discretion, and subject to certain restrictions contained in the By-Laws, may determine it will be necessary to raise needed capital either by assessing individual Unit Owners for the cost of such expenditures. However, in the Sponsor's estimation, it is anticipated that there will be no needed capital expenditures within the five (5) years immediately following the First Unit Closing. Neither the Department of Law nor any other government agency has passed upon the adequacy of the Reserve Fund.

MANAGEMENT AGREEMENT, CONTRACTS AND LICENSES

The Condominium will enter into a one-year management agreement with Apple Wealth Realty LLC effective as of the first Unit closing and shall continue in force until one (1) year from such date. The Managing Agent is not an affiliate of Sponsor. The annual fee due the Managing Agent under the management agreement is $120,000.00 to be paid in monthly installments of $10,000.00 each month. The management fees are at prevailing rates. In the event of a sale, lease or demolition of the Property, the Board of Managers may terminate the management agreement at the end of any calendar month on not less than sixty (60) days previous notice in writing to the Managing Agent. Additionally, either the Board of Managers or the Managing Agent may terminate the Management Agreement at any time upon at least thirty (30) days prior written notice to the other party.

Further information concerning the Managing Agent appears in Part I, "Identity of Parties."

The Managing Agent will perform the following duties, among others:

(a) Cause to be hired, paid and supervised, all persons necessary to be employed in order to properly maintain and operate the Building, and cause to be discharged all persons unnecessary or undesirable, except that no person shall be hired or discharged without the prior written consent of the Board of Managers.

(b) Cause the Building to be maintained in such condition as may be deemed advisable by the Condominium, including interior and exterior cleaning, and cause repairs and alterations of the Building to be made, including, but not limited to, electrical, plumbing, steamfitting, carpentry, masonry, elevator, decorating, and such other incidental alterations or changes therein as may be required by the Condominium or by law, subject only to the limitations contained in this agreement or in any proprietary lease or other agreement with any Unit Owner. Ordinary repairs or alterations involving an expenditure of One Thousand ($1,000.00) dollars or more for any one item shall be made only with the prior approval of the Board of Managers, but emergency repairs, i.e., those immediately necessary for the preservation or safety of the Building or for the safety of Unit Owners, or other persons, or required to avoid the suspension of any necessary service in the Building, may be made by the Managing Agent irrespective of the cost thereof, without the prior approval of the Board of Managers.

(c) Recommend, and with the approval of the Board of Managers, cause, all such acts and things to be done in or about the Building as shall be necessary or desirable to comply with any and all orders or violations affecting the Building, placed thereon by any federal, state, or municipal authority having jurisdiction thereof, and orders of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body, including submitting applications and processing any and all documentation required by any

governmental agency having jurisdiction over the Building.

(d) Enter into contracts for electricity, gas, steam, water treatment, rubbish removal, fuel oil, vermin extermination, and other services or such of them as shall be advisable, but any such contract having a term longer than two (2) years or requiring annual payments in excess of One Thousand ($1,000.00) dollars must be authorized by the Board of Managers.

(e) Purchase all supplies which shall be necessary to properly maintain and operate the Building, make all such contracts and purchases in the Board's name and credit to the Board any discounts obtained for purchases or otherwise, provided that no expenditures in excess of Five Hundred ($500.00) shall be made without the prior approval of the Board of Managers.

(f) Advise the Board of Managers with respect to proper insurance coverage of the Building, its employees and Condominium Unit Owners; and to cooperate with any independent insurance broker or consultant that the Board of Managers may designate or approve and engage for the purpose of effecting insurance and protecting its interests with respect thereto.

(g) Check all bills received for services, work and supplies ordered in connection with maintaining and operating the Building, pay or cause to be paid all such bills, water charges, sewer rent, assessments, real estate taxes and corporate franchise and other taxes assessed against the owner or the Building as and when the same shall become due and payable, provided that Managing Agent shall obtain the consent of the Board before making any expenditures in excess of One Thousand dollars ($1,000.00) for any one item.

(h) If requested by the Board of Managers, accept applications and references from prospective purchasers and subtenants of space being leased or subleased by the Board (and, at the Board's request, for any other space in the Building).

(i) Supervise the moving in and out of Unit Owners and lessees of Unit, and, to the extent possible, arrange the dates thereof so that there shall be a minimum of disturbance to the operation of the Building and of inconvenience to other Unit Owners.

(j) Bill or cause to be billed, Unit Owners and tenants of the Board for maintenance charges, rent and other charges, use its best efforts to collect such maintenance charges, rent and other charges, and, when and if directed by the Board, serve notices upon Unit Owners, tenants or subtenants to quit and surrender space occupied by them. Also, when directed by the Board, and on its behalf, cause actions to be brought for maintenance charges, rent and other charges which may at any time be or become due to the Board from any individual Unit Owner, tenant or subtenant in respect of space in the Building. Managing Agent shall only hire landlord-tenant counsel under the direction of Board.

(k) Consider and, when reasonable, attend to complaints of Unit Owners. If the Managing Agent shall deem any such complaint unreasonable, it shall advise the Board of the complaint and the reason for its opinion that the complaint is unreasonable.

(l) Upon direction of the Board sign and serve, in the name of the Board, such notices as are deemed necessary by the Managing Agent, including notices to Unit Owners, tenants or sub-tenants of the Building (collectively, "Residents") of default under house rules, by-laws and similar items.

(m) Cause to be prepared and filed the necessary forms for unemployment insurance, withholding and social security taxes and all other tax and other forms relating to employment of employees and maintenance and operation of the Building required by any federal, state or municipal authority.

(n) Render to the Board, not later than the fifteenth day of each month, regular monthly statements, supported by invoices and disbursement vouchers, with remittance of amounts collected during the previous month less disbursements made on behalf of and for the account of the Board. A copy of each such monthly statement shall be sent by the Managing Agent to the Board members requesting such reports and the accountant of the Condominium.

(o) Cause to be set up and kept in good order reports, records and books, consistent with the normal records and books that are kept by the Managing Agent for its other owners (other than books of account maintained by the Condominium's accountants) for the Board, and maintain orderly files containing rent records, insurance policies, correspondence, receipted bills and vouchers, and all other documents and papers pertaining to the Building or the operation thereof (all of such documents are hereinafter referred to as the "Documents"). The Documents shall be and shall at all times remain the property of the Condominium, and the Managing Agent shall upon request of the Board make the Documents available to the Condominium, the Condominium's officers, accountants, attorneys or other representatives, to audit and copy such books and records at any time, upon reasonable notice.

(p) Cooperate with the Condominium's accountants in regard to the annual audit of the books of account of the Condominium, including the annual report of the operations of the Condominium for the year then ended.

(q) Cooperate with the Condominium accountants in regard to the preparation and filing on behalf of the Condominium of federal, state, city and any other income and other tax returns required by any governmental authority.

(r) Prepare (if not prepared by the Owner's accountant) and submit annually to the Board of Managers of the Owner, prior to the last meeting of the Board of Managers of the Condominium held in each calendar year, an operating budget setting forth the anticipated

income and expenses for the Condominium for the ensuing year, and any required explanations with respect thereto.

(s) When requested, send notices to managers and Unit Owners of the Condominium, prepare agendas for, and cause a representative of its organization to attend, meetings of Unit Owners and meetings of the Board of Managers of the Condominium.

(t) Prepare and send out all letters and reports as the Board of Managers of the Condominium may request.

(u) Promptly investigate and notify the Condominium of any accident of claim for damage which Managing Agent has actual notice of relating to the ownership, operation, management and maintenance of the Building, including any damage or destruction thereto and cooperate with and make such reports as are required by the Condominium's insurers in connection therewith.

(v) Promptly file a change in registration statement with the New York City Department of Buildings in order to designate an employee of Managing Agent as the registered managing agent for the Building.

There are presently no contracts or licenses binding on the Condominium.

IDENTITY OF PARTIES

Sponsor

The Sponsor of the Offering Plan is Elmhurst Plaza Tower LLC, a New York limited liability company with an office address of 37-06 Prince Street, 2nd Floor, Flushing, New York 11354. Sponsor has not been the Sponsor of any other cooperative or condominium conversion plan within the last five (5) years.

The principal of the Sponsor is Ki Tai Yeung, who is an owner and investor in real estate. Mr. Yeung has overseen the acquisition, development and disposition of over twenty residential and commercial properties in Manhattan, Queens and Brooklyn for nearly 30 years. Mr. Yeung has not been the Principal of the Sponsor or the Sponsor of any prior offering during the past five (5) years.

Neither the Sponsor nor the Principal of Sponsor have any prior bankruptcies, convictions, injunctions and judgments against the Sponsor, the principal of the Sponsor, and/or entities in which the principal of the Sponsor was a principal that would be material to the Offering Plan or to an offering of securities generally, and that occurred within the fifteen (15) years prior to the submission of this Plan.

Attorney for Sponsor

The Sponsor has retained the law firm of Marans Weisz & Newman LLC, 29 Broadway, Suite 2400, New York, New York 10006 (212-968-0244) to represent it in the preparation and consummation of the Offering Plan. The principal attorney who is responsible for this matter is Richard Marans, Esq. This firm drafted the Declaration, the By-laws, this Plan, the form of Purchase Agreement, the form of Unit Deed and all other documents necessary in connection with the formation of the Condominium, and is advising the Sponsor in connection with all legal matters incidental thereto. Marans Weisz & Newman LLC has no financial relationship, past or present, in the Property or to the Sponsor, except that it is being paid a fee for its services.

Sponsor has retained Chan & Associates PLLC, located at 39-07 Prince Street, Flushing, New York 11354, to represent Sponsor in connection with the Purchase Agreements and the closings of the Condominium Units, and to act as Escrow Agent under this Plan. Chan & Associates PLLC has no financial relationship, past or present, in the Property or in the Sponsor, except that it is being paid a fee for its services.

Selling Agent

The Selling Agent for this offering is Wing Fung Home Realty Group, Inc. ("Wing Fung"). Other than the fees due for its services, Wing Fung has no financial relationship, past or present, to Sponsor.

Managing Agent

The Managing Agent for this offering is Apple Wealth Realty LLC ("Apple Wealth"). Other than the fees due for its services, Apple Wealth has no financial relationship, past or present, to Sponsor.

Architect

The Sponsor has retained James Wu Chen AIA, founder and principal of JWC Architect, PLLC having an office at 19 West 21st Street, Suite 604, New York, New York 10010, to prepare the Description of Property and Specifications and the Floor Plans located in Part II of the Plan. James Wu Chen also prepared the building plans submitted to the New York City Department of Buildings. Mr. Chen started his professional career in 1984, and is licensed to practice in New York, New Jersey, Connecticut and California. The office which specializes in urban planning and design, interior design and architectural design and planning of buildings across a wide variety of sectors and disciplines, including landmark buildings. Projects include institutional, public, residential and commercial projects. Sponsor's architect has no financial relationship, past or present, to the Property or to the Sponsor, except in its capacity as architect, and is being paid a fee for its services.

REPORTS TO UNIT OWNERS

The Board of Managers shall furnish to all Unit Owners, their mortgagees and the Department of Law of the State of New York (if and when required by law) and shall present annually (at the annual meeting) and when called for by a vote of the Unit Owners at any special meeting of the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Unit Owners. The Board of Managers, at least annually, shall fix and determine the annual budget and send a copy of the budget and any supplement to every Unit Owner and mortgagee. The total annual requirement shall be assessed as a single sum against all Units and prorated against each of the Unit according to the respective Common Interest apportioned to each Unit.

It is the obligation of the Board of Managers of the Condominium to give all Unit Owners annually:

(i) a financial statement of the Condominium prepared by a certified public accountant or public accountant within four (4) months from the end of such fiscal year; such statement shall be certified while the Sponsor is in control of the Board of Managers.

(ii) prior notice of the annual Unit Owners' meeting; and

(iii) a copy of the proposed annual budget of the Condominium within four (4) months from the end of such fiscal year prior to the date set for adoption thereof by the Board of Managers; Such statement shall be certified while the Sponsor is in control of the Board of Managers.

DOCUMENTS ON FILE

Copies of this Plan and all exhibits or documents submitted to the Department of Law in connection with the filing of the plan shall be made available for inspection by prospective Purchasers and by any person who shall have purchased a Unit offered under this Plan, or shall have participated in the offering of such Unit, at the office of Sponsor during convenient weekday hours, and shall remain available without change and copying at reasonable charge for a period of six (6) years from the date of the First Unit Closing. Sponsor shall, within 180 days after the First Unit Closing, deliver to the Condominium Board a copy of all documents filed with the appropriate recording officer at the time of the closing of the first unit.

GENERAL

This Plan does not knowingly omit any material fact or knowingly contain any untrue statement of a material fact. This Plan does not contain a full summary of all of the provisions of the various documents referred to herein. Statements made as to the provisions of such documents are qualified in all respects by the contents of such documents.

There are no lawsuits or administrative or other proceedings, the outcome of which may materially affect this offering, the Property, the Condominium, the operation of the Condominium or Sponsor's capacity to perform its obligations under the Plan, which have not been disclosed herein.

In accordance with the provisions of the laws of the United States and the State of New York, Sponsor represents that Sponsor will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status, or other grounds prohibited by law in the sale of the Units offered by Sponsor pursuant to this Plan.

No contracts or agreements have been entered into, and no deposits or advances of funds have been accepted, for any Unit offered pursuant to this Plan as of the date this Plan is accepted for filing by the Department of Law.

All Units offered pursuant to this Plan are vacant as of the date this Plan is accepted for filing by the Department of Law.

Sponsor reserves the right, from time to time prior to the Closing Date, without obtaining the consent of Purchasers, to revise the terms and conditions on which the Units offered hereby are sold, including changes affecting the rights, obligations, and liabilities of Purchasers. All material revisions will be contained in a duly filed amendment to this Plan. If a material revision adversely affects the rights, obligations, or liabilities of the existing Purchasers, Purchasers will be given the right to rescind their Purchase Agreements and to receive a refund of their down payment (with interest, if any earned thereon) within fifteen (15) days after the presentation of the amendment.

RESERVATION OF AIR AND DEVELOPMENT RIGHTS

The unused floor area development rights that are now owned, subsequently acquired or that may become available under the New York City Zoning Resolution (the "Development Air Rights") shall be retained by Sponsor or any entity to whom Sponsor conveys said Development Air Rights for the sole purpose of being merged into a zoning lot pursuant to a zoning lot development agreement ("ZLDA") or similar and related agreements. Sponsor or any entity to whom Sponsor conveys Development Air Rights shall have the right to amend the Declaration and any ZLDA that exists pertaining to the Building, in order to convey Development Air Rights (the "Air Rights Amendment"). Sponsor or any entity to whom Sponsor conveys the Development Air Rights shall have the right to complete and file the Air Rights Amendment with the City of New York without the consent of the owners of the Condominium Units or the Board of Managers or any parties in interest to the Common Elements. The owners of the Condominium Units, the Board of Managers and/or any parties in interest to the Common Elements shall be deemed to have consented to the transfer of Development Air Rights as described in the Air Rights Amendment and shall execute any documents evidencing said consent as are reasonably requested by Sponsor. In the event Development Air Rights are transferred to an adjoining premises, the light, air and views from the Building may be negatively impacted. Notwithstanding the foregoing, neither Sponsor nor any entity to whom Sponsor conveys the Development Air Rights to may utilize the Development Air Rights to increase the size, height, bulk or density of any portion of the Property. See the INTRODUCTION and the RIGHTS AND OBLIGATIONS OF THE SPONSOR sections of the Plan in Part I and the DECLARATION in Part II.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor adopts the Architect's Description of Property and Specifications set forth in Part II of this Plan. Sponsor represents that, to the best of its knowledge, the Description of Property and Specifications set forth in Part II of this Plan, prepared by James Wu Chen, Founder and Principal at JWC Architects, PLLC having an office at 19 West 21st Street, Suite 604, New York, New York 10010, registered architects in the State of New York, accurately states the description of the Property and its specifications, as it will be built, upon the plans that it has examined.

THE ELMHURST PLAZA CONDOMINIUM

PART II

PURCHASE AGREEMENT

Purchaser(s)

With

ELMHURST PLAZA TOWER LLC,

Sponsor/Seller

Residential Unit Number ___

The Elmhurst Plaza Condominium
45-15 82nd Street and 45-16 83rd Street
Elmhurst, New York 11373

PURCHASE AGREEMENT

Residential Unit Number __
The Elmhurst Plaza Condominium
45-15 82nd Street and 45-16 83rd Street
Elmhurst, New York 11373

(to be executed in duplicate)

THIS PURCHASE AGREEMENT (this "Agreement"), made as of the ____ day of _____, 201___, between ELMHURST PLAZA TOWER LLC, a New York limited liability company having an office at 37-06 Prince Street, 2nd Floor, Flushing, New York 11354 (hereinafter, "Sponsor"), and _____, having an address at _____ (hereinafter, "Purchaser").

W I T N E S S E T H:

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

2. The Unit. Sponsor hereby agrees to sell to Purchaser and Purchaser hereby agrees to acquire from Sponsor condominium Unit No. ____ (the "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.

3. Purchase Price.

(a) $_____ (the "Deposit") of 10% of the Purchase Price, due upon the signing and submitting of this Agreement, receipt of which (subject to collection) is hereby acknowledged; and

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

3.2 All checks shall represent United States currency, be drawn on or issued by a New York bank that is a member of the New York Clearing House Association and shall be unendorsed. Checks for the Deposit shall be Purchaser's good check(s) or, at Sponsor's option, Purchaser's certified check(s) or an official bank check(s), made payable to the direct order of "Chan & Associates PLLC, as escrow agent". The check or checks for the Balance and all other sums due Sponsor pursuant to this Agreement shall be good certified check of Purchaser or official bank or cashier's check, made payable to the direct order of "ELMHURST PLAZA TOWER LLC" (or such other party as Sponsor directs to Purchaser, in writing, prior to the date of closing of title). If any check is returned, dishonored or fails collection for insufficient funds

or for any other reason, the Escrow Agent (as defined in Article 4) is authorized to deliver such check to Sponsor and Sponsor will have the choice of remedies set forth in the Plan and in this Agreement with respect to an Event of Default (including without limitation, suing on such dishonored check or (at Sponsor's option) canceling this Agreement and returning the instrument to Purchaser without affording Purchaser a grace period to cure such default).

4. Deposit.

4.1 The law firm of Chan & Associates PLLC, with an address at 39-07 Prince Street, Flushing, New York 11354, telephone number (718) 886–0663, shall serve as escrow agent (the "Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated Diane Chan, Esq. to serve as signatories on the "Escrow Account", as defined below. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in the in any of the foregoing.

4.2 Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of this Purchase Agreement or otherwise concerning the release of the Deposit from escrow.

4.3 The Escrow Agent has established the escrow account at Amerasia Bank, 41-04 Main Street, Flushing, New York 11355 in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled the Elmhurst Plaza Condominium Escrow Account ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured, unless Escrow Agent has established multiple accounts on behalf of Purchaser at various institutions. Within five (5) business days after this Purchase Agreement has been executed by Purchaser, Seller, and Escrow Agent, Escrow Agent shall place the Deposit into the Escrow Account. Within ten (10) business days after the Deposit has been placed into the Escrow Account, Escrow Agent shall sent written notice to the Purchaser and Seller. The notice shall provide the account number and the initial interest rate to be earned by the Deposit.

4.4 All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of "Chan & Associates PLLC, as Escrow Agent".

4.5 The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

4.6 Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and

the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

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

4.8 All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

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

4.10 The Escrow Agent shall release the Deposit if so directed:

(a) Pursuant to terms and conditions set forth in the Purchase Agreement in Section 4 upon closing of title to the Unit; or

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

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

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs 4.10 (a-c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs 4.10 (a) through 4.10 (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

4.11 Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is acceptance for filing by the Department of Law.

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

4.12 Any provision of the Purchase Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

4.13 Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

4.14. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352(h).

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

4.16 Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-(h) and the New York State Department of Law’s regulations.

4.17 Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement.

4.18 Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

4.19 Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the

performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

5. Closing Date and Place.

5.1 The closing of title shall be held at the offices of Chan & Associates, PLLC, 39-07 Prince Street, Flushing, New York 11354 (or such other place in the City and State of New York as Sponsor may designate to Purchaser) and on such date and hour as Sponsor may designate to Purchaser on not less than thirty (30) days' prior notice. Sponsor may, from time to time, adjourn such date and hour upon reasonable prior notice to Purchaser, which notice shall fix a new date (and hour and place, if appropriate) for the closing of title (but in no event may Sponsor adjourn the date originally set for a closing, once set, for more than twelve (12) months in the aggregate without the consent of Purchaser).

5.2 Whenever used herein, the terms "Closing Date" or "closing of title" or words of similar import shall mean the date on which the deed to the Unit is delivered to Purchaser.

6. Delivery of Deed and Power of Attorney.

6.1 At the closing of title, Sponsor shall deliver to Purchaser a bargain and sale deed with covenants against grantor's acts conveying fee simple title to the Unit to Purchaser, which deed shall be in substantially the form contained in Part II of the Plan, and Sponsor and Purchaser shall execute the deed and have the same acknowledged, in form for recording.

6.2 At the closing of title, Purchaser shall execute and acknowledge a power of attorney to the Board, prepared by Sponsor and in substantially the form contained in Part II of the Plan.

6.3 The executed deed and power of attorney shall be delivered to the representative of the title company insuring Purchaser's title (or if no such representative is present, then to Sponsor's attorney) for recording in the City Register's Office, which recording shall be at Purchaser's expense. After being recorded: (i) the deed shall be returned to Purchaser; and (ii) the power of attorney in favor of the Board shall be returned to the Board (or as the Board shall direct).

6.4 Sponsor shall deliver to Purchaser a certification stating that Sponsor is not a foreign person in the form then required by the Internal Revenue Service and each party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, as such other party may reasonably request in order to comply with Internal Revenue Code §6045(e), as amended, or any successor provision or any regulations promulgated pursuant thereto, insofar as the same requires reporting of information in respect of real estate transactions.

7. State of Title.

7.1 At the closing of title, Sponsor shall convey to Purchaser fee simple title to the Unit, free and clear of all encumbrances, subject only to the Permitted Exceptions contained in the Plan. 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 Purchaser's title insurance company, together with the recording or filing fee; or (b) Purchaser's title insurance company will insure Purchaser, at the company's regular rates and without additional premium, that it will not be collected out of, or enforced against, the Unit; or (c) Purchaser's title insurance company is unwilling to issue the affirmative insurance described in subsection (b) at its regular rates and without additional premium, and the title insurance company referenced in Part I of the Plan would be willing to do so at its regular rates and without additional premium.

7.2 Sponsor shall be entitled to adjourn the closing to remove or correct any defect in title which is not set forth in the Permitted Exceptions. However, if such defect existed at least ten (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 ten (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 that 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 Article 7.3 shall survive the closing of title.

8. Closing Adjustments.

8.1 The following costs with respect to the Unit shall be apportioned between Sponsor and Purchaser as of the Closing Date:

(a) Real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed), on the basis of the period for which assessed;

(b) Common Charges for the month in which title closes; and

(c) Accrued fees and any other charges pursuant to an interim license or use and occupancy agreement, if any, covering the Unit.

8.2 If the Unit has been separately assessed but the closing of title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the deed, if any, shall be paid by Purchaser and shall not be considered a defect in title; 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 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. In addition, if separate assessments have not been made prior to the closing of title, the Board of Managers will collect from Purchaser at Closing and will place in escrow an amount equal to the Unit Owner's estimated proportionate share of the real estate taxes, if any, projected to be due for the entire Property for the half of the tax year next commencing after the Closing of said Unit (i.e., for either the first half or second half, depending on when the Unit closes).

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) the apportionment of those items set forth in this Article 8 shall be: (i) made as of the originally established closing date rather than as of the date the closing actually occurs, (ii) an amount equal to 0.04% (or such lower rate per day which is the legal limit, if 0.04% per day exceeds the legal limit) of the Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date); and (iii) Purchaser shall pay Sponsor's counsel $500.00 if Sponsor directs its counsel to issue a default letter. Nothing herein shall be construed to mean that the Sponsor must grant an adjournment of title when requested to do so**.** If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to the Unit on the rescheduled Closing Date.

8.5 If at a Purchaser's request Sponsor grants an adjournment or adjournments of his or her closing of title in excess of five (5) days in the aggregate, the Sponsor has the option of collecting an additional five percent (5%) of the purchase price of the Unit as an additional Deposit.

8.6 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.

8.7 Any errors or omissions in calculating apportionments at closing shall be corrected, and payment shall be made to the proper party, promptly after discovery. This provision shall survive the closing.

9. Closing Costs.

Purchaser shall be required to pay certain costs in connection with the purchase of the Unit, in addition to any net credit in favor of Sponsor that may result from the closing adjustments and any interest or late closing charge described in Article 8. Other than any such net credit in favor of Sponsor that may result from the closing adjustments (or certain other fees which may be payable prior to the closing, as described below), all such closing costs shall be paid by Purchaser, at closing, by Purchaser's unendorsed, personal certified check or by official bank check, in either event drawn only upon a bank that is a member of the New York Clearing House Association. Such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date hereof and are subject to change without prior notice:

9.1 If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which will vary depending upon the amount of insurance purchased.

9.2 Purchaser will pay a fee to the City Register for recording the deed and the power of attorney, and will pay a filing fee for the RP-5217 form. In addition, Purchaser's title insurance company may charge various fees and service charges in connection with such recordings and filings, all of which shall be payable by Purchaser.

9.3 If Purchaser obtains a mortgage loan, Purchaser shall pay all closing costs associated with such loan, which may include, but need not be limited to, the following:

(a) a fee and service charge for recording the mortgage;

(b) a mortgage recording tax in the amount provided for by law,

(c) to Sponsor, a sum equal to the full amount (but not in excess thereof) of the partial mortgage recording tax credit provided by Section 339-ee(2) of the New York Condominium Act, to the extent the same is or becomes available, as a reimbursement for the mortgage recording taxes previously paid (such credit is based, in general, on the Common Interest of the Units being purchased multiplied by a portion of the mortgage tax previously paid on account of pre-existing mortgages on the Property), if applicable;

(d) the premium for mortgage title insurance, if required by Purchaser's lender;

(e) such other costs and expenses in connection with such loan as determined by Purchaser's lender.

9.4 Purchaser will be required to pay the amount of $1,500.00 to Chan & Associates PLLC, Sponsor's counsel, for each Unit purchased hereunder, in order to defray Sponsor's legal fees for services in connection with preparing the deed and power of attorney and for coordinating and attending the closing. If Purchaser obtains financing and the lender is unwilling to close at the offices of Sponsor's counsel or if Purchaser otherwise requests that the Closing occur other than at the office of Sponsor's counsel (or such other place as Sponsor may designate in its closing notice) and Sponsor in its sole discretion consents to such request, the closing may be held elsewhere in New York City, provided that Purchaser shall pay Sponsor's counsel a travel fee of $500.00 and an additional $500.00 if the Closing is held outside New York City. In addition, if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement (or Purchaser otherwise exercises its limited right with respect to an assignment as provided in Section 23.4 hereof), a fee of $500.00, shall be payable by Purchaser to Sponsor's counsel, for preparation of an assignment agreement. Purchaser may be required to pay more than one fee pursuant to the preceding sentence and forgoing provisions with respect to a single Unit. At Sponsor's option in its sole discretion, any one or more of the foregoing fees to be paid to Sponsor's counsel shall be paid by Purchaser in advance, prior to closing, upon notice to Purchaser. In the event Purchase is in default hereunder and Sponsor requests its counsel to send a default letter, Purchaser shall be obligated to pay $500.00 to Sponsor's counsel.

9.5 Purchaser shall make a contribution to the Working Capital Fund of the Condominium, payable to the Board, in the sum of two months common charges then in effect for the Unit, as the same may be amended from time to time.

9.6 Purchaser shall pay to the Board the Common Charges for the Unit for the first full month following the month in which title closes.

9.7 Purchaser shall pay the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the so-called "mansion tax"), the Real Property Transfer Tax due to the City of New York and any other real property transfer tax due to the City or State of New York. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes described in this Article 9.7 and to indemnify Sponsor as herein provided shall survive the closing of title.

10. Transfer Tax Returns. At the closing, Purchaser shall duly complete and sign before a notary public the real property transfer tax return required to be filed with The City of New York ("RPT Form") and Purchaser shall duly complete and sign the Combined Real Estate Transfer Tax Return and Credit Line Mortgage Certificate ("Combined Tax Form") required to be filed with the Department of Taxation and Finance of the State of New York (the "Tax

Department"), or such other forms as may then be required by law. The RPT Form and Combined Tax Form shall be delivered at closing to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer. Sponsor will similarly execute all of such forms and other documents required in connection with recording of the deed including, without limitation, smoke detector and multiple-dwelling affidavits.

11. The Plan.

11.1 Purchaser acknowledges having received and read a copy of the Plan, including all amendments thereto, if any, filed prior to the date hereof with the Department of Law of the State of New York, at least three (3) business days before submitting this Agreement. If, however, Purchaser did not receive a copy of the Plan at least three (3) business days before submitting this Agreement, Purchaser may rescind this Agreement, by sending written notice of same to Sponsor by certified or registered mail, return receipt requested, reputable overnight courier or by personal delivery, in either case within seven (7) days of Purchaser's submission of this Agreement.

11.2 The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth herein at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern, except with respect to express modifications to the terms of the Plan included in this Agreement and agreed to by Sponsor and Purchaser, in which case such modifications that are not in violation of the Article 23-A of the General Business Law and the regulations 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 as stated herein on the Closing Date designated by Sponsor 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) if Purchaser is or becomes the tenant of record of the Unit, Purchaser's failure to pay rent or to otherwise comply with Purchaser's lease or tenancy obligations; or

(iv) if Purchaser is or becomes the tenant of record of the Unit and Purchaser vacates or abandons the Unit; or

(v) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(vi) if a non-bankruptcy trustee or receiver is appointed over Purchaser or Purchaser's property, or an involuntary petition in bankruptcy is filed against Purchaser; or

(vii) if a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the same within thirty (30) days.

(b) **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Balance and to pay, perform or observe Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Purchaser shall have thirty (30) days from the giving of written 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 terminate this Agreement. If Sponsor so elects to terminate, this Agreement shall be deemed terminated, and Sponsor shall have the right to retain, as and for liquidated damages, the Deposit (and any interest earned of the Deposit, if any) plus the costs incurred by Sponsor for any special work, if any, in the Unit ordered by the Purchaser. Upon the termination 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 for 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, subject to the provision of Section 11(d) below, the Deposit (including all interest, if any) 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, if any) 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. No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any money deposited hereunder, except as hereinafter set forth. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall continue to be subject and subordinate to the lien of any mortgage heretofore or hereafter made and any payments or expenses already made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the fullest extent thereof, without the execution of any further legal documents by Purchaser. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date, unless, if Purchaser is obtaining financing on the Unit, Purchaser assumes such mortgages (at Sponsor's discretion). The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage is subordinated to the Declaration, or the Unit is released from, or not subject to, the lien of such mortgage at closing (unless Purchaser has assumed the continuation of a mortgage lien encumbering such Unit as hereinabove described).

14. Agreement Subject to Plan Being Effective. The performance by Sponsor of its obligations under this Agreement is contingent upon the Plan having been declared effective in accordance with the terms and provisions of the Plan (as the same may be amended from time to time). The Plan may be withdrawn or abandoned by Sponsor only under certain conditions and at certain times, as set forth in the Plan. If the Plan is abandoned or if, after being declared effective, the Plan is not consummated for any reason and Purchaser is not in default under this Agreement beyond any applicable grace period, this Agreement shall be deemed cancelled and the Deposit, together with interest, if any, earned thereon, shall be returned to Purchaser. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

15. Sponsor's Inability to Convey the Unit. If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan by reason of a defect in title, substantial damage or destruction of the Building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent domain, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If Sponsor is not so obligated under the Plan and notifies Purchaser of its election not to cure such inability, and Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such inability (without any abatement in or credit against the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within thirty (30) days after receipt of notice of termination from Purchaser, return

the Deposit to Purchaser, together with interest, if any, earned thereon. Upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan. The foregoing remedy must be exercised by written notice sent by Purchaser to Sponsor within ten days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the first remedy described in clause (a) above, i.e., to acquire title subject to such inability.

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

17. Construction.

17.1 The construction of the Building and the Unit, including the materials, equipment and fixtures to be installed therein, shall be substantially in accordance with the Plan and the Plans and Specifications (as defined in the Plan), subject to the right of Sponsor to amend the Plan and the Plans and Specifications in order to substitute materials, equipment or fixtures of Equal or Better Quality, provided that the approval of any governmental authorities having jurisdiction is first obtained (if required). The issuance of a temporary or permanent Certificate of Occupancy for the Building shall be deemed presumptive evidence that the Building and the Unit have been fully completed in accordance with the Plan and the Plans and Specifications. However, nothing herein contained shall excuse Sponsor from its obligation to correct any defects in construction in accordance with the conditions set forth in the Plan in the Section entitled "Rights and Obligations of Sponsor."

17.2 The construction of the Building and the Unit and the correction of any defects in the construction thereof to the extent required under the Plan are the sole responsibility of Sponsor. Purchaser acknowledges and agrees that Sponsor will not be liable for, and will have no obligation to correct, certain variations from the Plan and Plans and Specifications as indicated in the Section of the Plan entitled "Rights and Obligations of Sponsor" and will only be responsible to correct any construction defects to the extent, and on the terms and conditions, set forth in such Section.

17.3 The closing of title shall occur only after, or concurrently with, compliance with the prerequisites set forth under the Plan. As a result, if all other prerequisites not involving the construction of the Unit are met, Purchaser shall be obligated to close and complete payment of the full Purchase Price (without any credit against or abatement in the Purchase Price and without any provision for escrow) once a temporary or permanent Certificate of Occupancy is issued for the Unit (notwithstanding any construction items noted on Purchaser's Inspection Report (as hereinafter defined) remaining for Sponsor to complete and/or correct in accordance with its obligations under the Plan, and notwithstanding the incomplete construction and/or decoration of any other portions of the Building not preventing Purchaser's occupancy of the Unit).

17.4 If the First Unit Closing is delayed twelve (12) months or more from this date then Purchaser will be offered a right to rescind the Purchaser Agreement. The actual date for the First Closing is only an estimate and is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with the other prerequisites described in the Plan. Purchaser acknowledges that construction may be delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery or inability to obtain on a timely basis or otherwise materials or equipment, governmental restrictions, or other events beyond Sponsor's reasonable control. Purchaser further acknowledges that the units in the Building will be completed at varying times over a period that could extend well beyond the First Closing. The order in which these units will be completed is in the discretion of Sponsor. Purchaser acknowledges that except as otherwise expressly provided in the Plan, Purchaser shall not be excused from paying the full Purchase Price, without credit or set-off, and shall have no claim against Sponsor for damages or losses, in the event that the First Closing occurs substantially earlier or later than the projected date or the time to complete or to close title to the Unit is accelerated, delayed or is postponed by Sponsor, Purchaser's rights as set forth in Plan in respect thereof being in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of which are hereby expressly waived by Purchaser.

17.5 Sponsor is obligated to construct the Building in accordance with all applicable codes and filed building plans and specifications as well as the provisions of the Plan.

18. INTENTIONALLY OMITTED.

19. Inspection of Unit. At least one week (but not more than one month) prior to the Closing Date, at Sponsor's direction, Selling Agent if applicable or Sponsor shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with Selling Agent to inspect the Unit within the week prior to the Closing Date. Purchaser or his or her duly authorized agent shall attend such inspection, shall carefully inspect the Unit, and shall complete, date and sign the Inspection Statement (in the form set forth as **Schedule A** to this Agreement) and deliver same to Selling Agent if applicable or Sponsor at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within the week prior to the Closing Date or to so sign and deliver the completed Inspection Statement shall not excuse Purchaser from paying the Balance when due and shall constitute Purchaser's full acceptance of the Unit as is. However, nothing herein shall relieve Sponsor of its obligations as set forth in "Rights and Obligations of Sponsor" in the Plan.

20. 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:

20.1 The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. In the event of damage or destruction of the Unit due to fire or other casualty prior to the closing of title and the election by Sponsor to repair or restore the Unit, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price and Sponsor shall be entitled to a reasonable period of time

within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Unit Owners if the Declaration has theretofore been recorded and any mortgagee of Sponsor, 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.

20.2 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, to notify the Purchaser within sixty (60) days of the damage to the Unit, 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. If a Purchaser takes possession of a Unit prior to closing title, i.e. via an interim lease, he or she will assume the risk of loss and the obligation to repair the damage; therefore it is advisable that Purchaser obtain casualty insurance at such time. An interim lessee assumes the risk of loss for the property that is not covered by the insurance for the Unit.

21. Prohibition Against Advertising. Purchaser hereby covenants and agrees that it shall not list the Unit for sale, resale or lease with any broker or otherwise advertise, promote, or publicize the availability of the Unit for sale, resale or lease prior to the closing of title and for one (1) year thereafter. Any such listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives prior to the closing of title shall be an Event of Default hereunder, entitling Sponsor to the remedies set forth in Article 12 hereof. The provisions of this Article 21 shall survive the closing of title.

22. Broker. Purchaser represents to Sponsor that **Wing Fung Home Realty Group, INC.** and, _____ (collectively the "Broker") are the only broker(s) or sales agent(s) with whom Purchaser has dealt in connection with this transaction, and Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement. Purchaser agrees that should any claim be made against Sponsor for commissions by any broker, other than the Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, but not limited to, reasonable legal fees and disbursements. The provisions of this Article 22 shall survive the closing of title and are not made for the benefit of any third parties.

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 above, 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 or possession of the power to direct the management and policies of such entity and the distribution of its profits.

23.3 If 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 consented to by Sponsor (in Sponsor's sole discretion), Purchaser shall deliver to Selling Agent or Sponsor's counsel, four (4) signed forms of assignment of this Agreement (to be prepared by Sponsor's counsel at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), as well as three (3) completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), as applicable, in the form required by law. Upon each assignment or other change consented to by Sponsor (it its sole discretion), the assignments and Form W-8 or Form W-9, as applicable, must be delivered to Selling Agent or Sponsor's counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $1,000.00 ("Assignment Fee") made payable to Marans Weisz & Newman LLC (for services rendered in connection with the assignment), not less than twenty (20) days prior to the date scheduled for the Purchaser's closing. In no event shall Purchaser or its assignee (or any added or substituted party) have any right to adjourn or postpone the closing as a result of any such change or assignment. Sponsor is not obligated to consent to any such change or assignment and, Sponsor's refusal to consent to an assignment or change in name will not entitle Purchaser to terminate this Agreement or excuse Purchaser from any of its obligations hereunder or give rise to any claim for damages against Sponsor; and the prohibition against advertising or publicizing the availability of Purchaser's Unit as set forth in Article 21 above and in the Plan will remain in effect.

23.4 Notwithstanding the provisions of Article 23.1 above, Sponsor will not unreasonably withhold its consent to the assignment by Purchaser, on one (1) occasion only, of all of Purchaser's rights under this Agreement to a Purchaser Affiliate or to member(s) of Purchaser's Immediate Family, provided that any such assignment is made without consideration and otherwise in accordance with the provisions and procedures set forth in Article 23.3 above,

including without limitation the provisions relating to the Assignment Fee. For purposes of this Article 23.4 only: (i) "Purchaser Affiliate" means an entity, as of the date of the assignment and at all times thereafter through and including the Closing, controlled by or under common control with Purchaser; (ii) "Immediate Family Members" means Purchaser's spouse, domestic partner, children, grandchildren, parents, grandparents, brothers or sisters, stepchildren and stepparents; and (iii) "control" means the ownership of fifty-one percent (51%) or more of the interests in such entity and possession of the power to direct the management and policies of such entity and the distribution of its profits.

23.5 Notwithstanding any consent by Sponsor pursuant to the terms of this Article to any such change of name or assignment, in no event shall Purchaser, as assignor, be released or relieved from any obligations, promises, covenants and liabilities under or in respect of this Agreement.

24. Binding Effect. The submission of this Agreement to Purchaser does not create a binding obligation on the part of Sponsor. This Agreement shall not be binding on Purchaser or Sponsor until Purchaser has signed this Agreement and delivered the signed Agreement and the Deposit to Sponsor, and a counterpart hereof executed by Sponsor has been delivered to Purchaser. 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 reasonable 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's right to collect such information shall terminate upon the earlier of the closing of title to the Unit or termination of the Agreement. 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 grounds proscribed by law.

25. Notices.

25.1 Any notice, election, demand, consent, request or other communication hereunder or under the Plan shall be in writing and either delivered in person or sent, postage prepaid, by registered or certified mail, return receipt requested or by Federal Express or other reputable overnight courier, with receipt confirmed: to Purchaser at the address given at the beginning of this Agreement with a copy to Purchaser's Attorney; and to Sponsor, at: Elmhurst Plaza Tower LLC, 37-06 Prince Street, 2nd Floor, Flushing, New York 11354 with a copy sent simultaneously and in like manner to Chan & Associates PLLC, 39-07 Prince Street, Flushing, New York 11354. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Notwithstanding the foregoing, any mailing of an amendment to the Plan shall be delivered via regular mail. Except as otherwise expressly provided herein, a notice shall be deemed given when personal delivery or delivery by overnight courier is effected or, in the case of mailing, three (3) days after the date of mailing, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address.

25.2 Sponsor hereby designates and empowers both Selling Agent and Sponsor's counsel Chan & Associates PLLC as Sponsor's agents to give any notice to Purchaser under this Agreement (including, without limitation, a notice of default) in Sponsor's name, which notice so given shall have the same force and effect as if given by Sponsor itself. Purchaser hereby designates Purchaser's Attorney as Purchaser's agent to give any notice to Sponsor hereunder in Purchaser's name.

26. Joint Purchasers. The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

27. Liability of Sponsor. Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused.

28. Further Assurances. Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction. Additionally, 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 correct any error and or omissions that may have occurred at Closing of Title. The Provisions of this Article shall survive Closing of Title and delivery of the deed.

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

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

31. No Lien. Neither this Agreement nor any monies deposited hereunder or expended by Purchaser in connection herewith shall constitute a lien against the Unit, any other Units, or any other portion of the Building or the Land upon which it is situated.

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

33. Purchaser's Representations.

33.1 Purchaser represents that Purchaser has full right and authority to execute this Agreement and perform Purchaser's obligations hereunder. If Purchaser is not a natural person, Purchaser agrees to deliver at Closing, such documents evidencing Purchaser's authority as may be required by Purchaser's title company. Purchaser further represents that the Deposit represents Purchaser's own funds and that no other party (other than Purchaser or Seller, as provided herein) has any right or claim to all or any portion of the Deposit.

33.2 Purchaser is not now, nor shall it be at any time prior to or at the closing of title, an individual, corporation, partnership, joint venture, trust, trustee, limited liability company, unincorporated organization, real estate investment trust or any other form of entity (collectively, a "Person") with whom a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC or otherwise). Neither Purchaser nor any Person who owns an interest in Purchaser is now nor shall be at any time prior to or at the closing of title a Person with whom a U.S. Person, including a "financial institution" as defined in 31 U.S.C. 5312 (a)(z), as periodically amended, is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the OFAC or otherwise.

33.3 Purchaser has taken, and shall continue to take until the closing of title, such measures as are required by applicable law to assure that the funds used to pay to Seller the Purchase Price are derived: (i) from transactions that do not violate United States law nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and to the extent such funds originate outside the United States, under the laws of the jurisdiction in which they originated. Purchaser is, and will at closing be, in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56, the Bank Secrecy Act of 1970, as amended, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

33.4 The provisions of this Article shall survive the closing of title to the Unit or termination of this Agreement.

34. Agreement Not Contingent Upon Financing. The terms and provisions of this Agreement and Purchaser's obligations hereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof) stated in Section 2 of this Agreement, and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser further understands and agrees that if Purchaser chooses to finance Purchaser's purchase of the Unit through a lending institution and obtain a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement.

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

36. Waiver of Jury Trial. Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or relating to this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived. The provisions of this Article shall survive closing of title or the termination of this Agreement.

37. Waiver of Diplomatic or Sovereign Immunity.

37.1. Purchaser hereby waives any and all immunity from suit or other actions or proceedings and agrees that, should Sponsor or any of its successors or assigns bring any suit, action or proceeding in New York or any other jurisdiction to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to this Agreement, no immunity from such suit, action or proceeding will be claimed by or on behalf of Purchaser.

37.2. As of the execution of this Agreement, Purchaser acknowledges and agrees that all disputes arising, directly or indirectly, out of or relating to this Agreement may be dealt with and adjudicated in the state courts of New York or the federal courts sitting in New York, and hereby expressly and irrevocably submits the person of Purchaser to the jurisdiction of such courts in any suit, action or proceeding arising, directly or indirectly, out of or relating to this Agreement. So far as is permitted under the applicable law, this consent to personal jurisdiction shall be self-operative and no further instrument or action shall be necessary in order to confer jurisdiction upon the person of Purchaser in any such court.

37.3. Purchaser irrevocably waives, to the fullest extent permitted by law, and agrees not to assert, by way of motion, as a defense or otherwise in any suit, action or proceeding arising, directly or indirectly, out of relating to this Agreement, brought in the state courts in New York, Queens County or the federal courts sitting in New York, Queens County: (i) any objection which it may have or may hereafter have to the laying of the venue of any such suit,

action or proceeding in any such court; (ii) any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum; or (iii) any claim that it is not personally subject to the jurisdiction of such courts. Purchaser agrees that final judgment from which Purchaser has not or may not appeal or further appeal in any such suit, action or proceeding brought in such a court shall be conclusive and binding upon Purchaser and, may so far as is permitted under the applicable law, be enforced in the courts of any state or any federal court and in any other courts to the jurisdiction of which Purchaser is subject, by a suit upon such judgment and that Purchaser will not assert any defense, counterclaim, or set off in any such suit upon such judgment.

37.4. Purchaser agrees to execute, deliver and file all such further instruments as may be necessary under the laws of the State of New York, in order to make effective the consent of Purchaser to jurisdiction of the state courts of New York and the federal courts sitting in New York and any other provisions of this Article 37.

37.5. Nothing in this Article 37 shall affect the right of Sponsor to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

37.6. The provisions of this Article 37 shall survive the closing of title or the termination of this Agreement for the purpose of any suit, action, or proceeding arising directly or indirectly, out of or relating to this Agreement.

37.7. In the event Purchaser is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity), such Purchaser hereby designates a duly authorized and lawful agent to receive process for and on behalf of the Purchaser in any state or federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement.

37.8. If Purchaser is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. 4305, Purchaser shall notify the United States Department of State prior to purchasing a Unit and provide a copy of such notice to Sponsor. Sponsor shall not be bound under this Agreement unless and until the earlier to occur of: (i) a notification of approval is received from the Department of State; or (ii) sixty (60) days after Purchaser's notice is received by the Department of State.

38. Entire Agreement. This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them with respect to the subject matter hereof.

39. Certain References. A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The term "herein," "hereof" or "hereunder," or similar terms used in this Agreement, refer to this entire Agreement and not to the particular provision in which the term is used. Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Agreement.

40. Captions. The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

41. Successors and Assigns. Subject to the provisions of Article 23 hereof, the provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

42. No Oral Changes. This Agreement or any provision hereof, cannot be orally changed, terminated or waived. ANY CHANGES OR ADDITIONAL PROVISIONS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES AND WHICH REFERS TO THIS AGREEMENT.

43. Counterparts. This Agreement (or any such Rider(s)) may be executed in any number of counterparts, including but not limited to any signature conveyed through electronic mail transmission ("PDF") and/ or facsimile transmission, any one of which shall be deemed to be an original and all of which shall constitute one and the same document. When counterparts have been executed by all parties, they shall have the same effect as if the signatures to each counterpart were upon the same documents and shall be deemed valid as originals. A PDF or facsimile signature on this Agreement (or any such Rider(s)) shall be acceptable and be deemed binding.

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

[Signature page follows]

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

SPONSOR:
ELMHURST PLAZA TOWER LLC

By: _____

PURCHASER:

By:_____

By:_____

WITH RESPECT TO PARAGRAPH 4:

ESCROW AGENT:

By: _____

SCHEDULE A

INSPECTION STATEMENT

ELMHURST PLAZA TOWER LLC
37-06 Prince Street, 2nd Floor
Flushing, New York 11354

Re: Unit No.
The Elmhurst Plaza Condominium

To Whom It May Concern:

As a result of my/our final inspection, please be advised that except as otherwise noted, I/we found all aspects of the Unit to be in good condition, free of chips, mars, breaks or other defects:

Exceptions

Items	**Initials**	**if any**

I/we understand that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, kitchen cabinets, vanity knobs and mechanical chimes will be installed just prior to my/our date of moving. I/we agree and I/we will sign off each item requiring adjustment or repairs as it is completed.

_____
Purchaser's Signature

_____
Sponsor's Representative

FORM OF POWER OF ATTORNEY

The Elmhurst Plaza Condominium
45-15 82nd Street and 45-16 83rd Street
Elmhurst, New York 11373

The undersigned, _____ the Owner of Unit ____ in the building complex known as The Elmhurst Plaza Condominium, 45-15 82nd Street and 45-16 83rd Street, Elmhurst, New York as designated and described in the Declaration establishing The Elmhurst Plaza Condominium, dated _____ , 20___ and recorded in the Office of the Registrar of the City of New York, Queens County on _____ , 20___, in CRFN# _____ on the floor plans filed in the Real Property Assessment Department of the City of New York as Condominium Plan No. _____ (the "Condominium") do hereby irrevocably nominate, constitute and appoint the Board of Managers of the Condominium, and their successors, jointly, true and lawful attorneys-in-fact of the undersigned, with a power coupled with an interest, with power of substitution (1) to acquire, in their own names as members of the Board of Managers or in the name of their designee, corporate or otherwise by deed, on behalf of all owners of Condominium Units in said Condominium property, in accordance with their respective Common Interests, (a) any Unit whose owner desires to sell the same, the undivided interest in the Common Elements appurtenant thereto, the interest of such Unit theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or in the proceeds of sale or lease thereof, if any, and the interest of such Unit Owner in all other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests"), or (b) any Unit which shall be the subject of a foreclosure or other judicial sale or whose owner desires to surrender or abandon same in accordance with the By-Laws, or (2) to lease any Unit whose Owner desires to rent the same, at such prices or at such rental, as the case may be, and on such other terms, and conditions as said attorneys-in-fact shall, in their sole discretion deem proper, and (3) thereafter to convey, sell, lease, sublease, mortgage, vote, or otherwise deal with any such Unit so acquired by them, on such terms and conditions as said attorneys-in-fact in their sole discretion determine, granting to said attorneys-in-fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present, and (4) to execute, acknowledge and deliver (a) any Declaration or other instrument affecting the Condominium which the Board of Managers of the Condominium deems necessary or appropriate to comply with the Declaration of Condominium, or any law, ordinance or regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals or any other public authority, applicable to maintenance, demolition, construction, alteration, repair or restoration of the Condominium or (b) any consent, covenant, restriction, easement or declaration or any amendment thereto affecting the Condominium or the Common Elements that the Board of Managers deems necessary or appropriate, provided such change is consistent with the Condominium Act.

The acts of a majority of such persons shall constitute the acts of said attorneys-in-fact.

I (We) do hereby further irrevocably nominate, constitute and appoint ELMHURST PLAZA TOWER LLC (“Sponsor”), having an address 37-06 Prince Street, 2nd Floor, Flushing,

New York 11354, as attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, to amend from time to time such Declaration, By-Laws and the Rules and Regulations of such Condominium, or any of such documents, when such amendment will be required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the affected Unsold Units resulting therefrom made by Sponsor or its designee in accordance with Article 30 of the Declaration, or otherwise to evidence or enforce a right granted to Sponsor or its designee under the Plan, Declaration and By-Laws. The terms, covenants and conditions contained in, and the powers granted pursuant to, this paragraph will remain in full force and effect until such time as the Sponsor or its designees cease to own any Unit in The Elmhurst Plaza Condominium. Each and any of may act singly as such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned have executed this Power of Attorney as of the

_____ day of _____, 20___.

_____

_____

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary Public)

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary Public)

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary Public)

FORM OF UNIT DEED

THIS INDENTURE, made as of the ____ day of _____, 20____, between ELMHURST PLAZA TOWER LLC, a New York limited liability company, having an office at 37-06 Prince Street, 2nd Floor, Flushing, New York 11354 (hereinafter referred to as the "Grantor"), and _____, having an address_____ (hereinafter referred to as the "Grantee").

W I T N E S S E T H:

That the Grantor, in consideration of Ten ($10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit known as Unit No. ___ together with a _____% undivided interest in the common elements of The Elmhurst Plaza Condominium, also known by the street number 45-15 82nd Street and 45-16 83rd Street, County of Queens, City and State of New York, said Unit being designated and described by the above unit number in the Declaration establishing a plan for condominium ownership of the condominium property under the Condominium Act of the State of New York, as amended (Article 9-B of the Real Property Law of the State of New York) dated _____ and recorded in the office of the Clerk of Queens County New York on _____ under CRFN _____, (such declaration and any amendments thereto being referred to hereinafter, collectively, as the "Declaration"). The land on which the building containing the Unit is located is bounded and described as on Schedule "A" annexed hereto, said Unit also being designated as Tax Lot _____ in Block 1536 on the Tax Map of the Real Property Assessment Department of the City of New York for the Borough of Queens and on the floor plans of the Building (the "Floor Plans"), certified by _____, on the _____ day of _____, 20___, and filed in with the Real Property Assessment Department of the City of New York on the _____ day of _____, 20___, as Condominium Plan No. _____ and also filed in the City Register's Office, County of Queens as Condominium Map No. _____ under CRFN _____.

Together with an undivided _____% interest in the Common Elements (as such term is defined in the Declaration);

Together with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws of The Elmhurst Plaza Condominium, as the same may be amended from time to time (hereinafter referred to as the "By-Laws"), all of which shall constitute covenants running with the Land and shall bind the person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein;

Subject also to such other liens, agreements, covenants, easements, restrictions, consents and other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and Building are hereinafter collectively referred to as the "Property");

To have and to hold the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of Article 16 of the Declaration shall control.

Except as otherwise specifically permitted by the Condominium's Board of Managers (as such term is defined in the Declaration) a Residential Unit is intended for residential purposes only.

The Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as set forth in the Declaration and the By-Laws (any Rules and Regulations adopted under the By-Laws).

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvements at the Property and will apply the same first to the payment of the cost of such improvements before using any part of the same for any other purposes.

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

This conveyance is made in the regular course of business actually conducted by the Grantor.

The term "Grantee" shall be read as "Grantees" whenever the sense of this indenture so requires.

[Signature page follows]

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this indenture as of the day and year first above written.

Grantor:

ELMHURST PLAZA TOWER LLC

By: _____
Name:
Title:

Grantee:

_____
(Print Name)

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary Public)

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary Public)

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary Public)

SCHEDULE A

PROPERTY DESCRIPTION

FORM OF INTERIM LEASE AGREEMENT

AGREEMENT made this ____ day of _____, between ELMHURST PLAZA TOWER LLC, having an office 37-06 Prince Street, 2nd Floor, Flushing, New York 11354 (hereinafter SPONSOR) and _____whose address is 45-15 82nd Street and 45-16 83rd Street, Unit # ____, Elmhurst, New York 11373 (hereinafter PURCHASER).

WITNESSETH,

WHEREAS, SPONSOR is the Sponsor of a condominium conversion of premises located at 45-15 82nd Street and 45-16 83rd Street, Elmhurst, New York and;

WHEREAS, PURCHASER has executed a Purchase Agreement for Unit ___ (the "Apartment") at said premises, and;

WHEREAS, PURCHASER wishes to occupy said Apartment prior to the closing of the transaction;

NOW, THEREFORE, in conformity with the terms and conditions of the Offering Plan filed with the Attorney General of the State of New York, the parties agree as follows:

1) Commencing on _____, 20___, and terminating as hereinafter specified, PURCHASER shall have the right to use and occupy the aforementioned Apartment.

2) After a free three week grace period, PURCHASER shall pay a fee for use and occupancy of the Apartment of $_____ per month. It is understood that this use and occupancy fee is not rent, and that no landlord-tenant relationship has been created between the parties, and that this Agreement is not governed or subject to any rent regulatory laws. PURCHASER has deposited with SPONSOR, and SPONSOR recognizes that PURCHASER has deposited the sum of $_____ representing a deposit under the Purchase Agreement. **PURCHASER'S deposit of $_____ shall be applied against the purchase price of the Unit at closing and is subject to forfeiture by PURCHASER in event of his default under the Purchase Agreement.** In the event of default, SPONSOR is irrevocably authorized to pay the use and occupancy from such deposit as same becomes due.

3) The use and occupancy fee for the month in which closing occurs shall be adjusted at closing. No portion of the use and occupancy fee will be applied to the purchase price of the apartment. **Any unapplied use and occupancy fee shall be refundable to PURCHASER at closing.**

4) The terms of the Offering Plan and all related documents in effect as of the date hereof are incorporated in and made a part of this Agreement.

5) As of the date of this Agreement, risk of loss to the Apartment and its contents by fire of other hazard shall be determined pursuant to the terms of the Purchase Agreement for such

Apartment, as contained in the Offering Plan for the premises in effect as of the date hereof, as if PURCHASER were the owner of such Apartment.

6) PURCHASER shall pay all utility costs and make any repairs to the apartment for which he would be obligated as owner subject to the terms and provisions of Paragraph 12. SPONSOR will not be responsible for ordinary wear and tear to the Apartment during the PURCHASER'S occupancy.

7) PURCHASER may not make any alterations to the Apartment without SPONSOR'S written consent.

8) This lease will terminate on the happening of the earliest of the following:

a. Closing
b. Rescission ("Rescission") of the Purchase Agreement by PURCHASER under the Offering Plan
c. Default by PURCHASER

9) Upon a non-monetary default by PURCHASER which is not cured within 30 days after notice thereof, or immediately after Rescission of the Purchase Agreement by PURCHASER, PURCHASER'S right to occupy the apartment will terminate, and PURCHASER must vacate the Apartment. PURCHASER agrees to pay SPONSOR $500.00 per day for each day he remains in possession following the periods set forth above. SPONSOR is hereby irrevocably authorized to deduct said per diem sum directly from any amounts being held in escrow pursuant to the Purchase Agreement. Nothing contained herein shall be construed so as to limit SPONSOR'S ability to have PURCHASER evicted from the premises and to pursue any other legal remedy available to SPONSOR, nor shall anything herein be construed as a waiver by the SPONSOR of his right to retain, as liquidated damages, the down payment deposited upon execution of the Purchase Agreement.

10) Any default under this Agreement will be a default under the Purchase Agreement, and any default under the Purchase Agreement will be a default under this Agreement. Any such default will terminate PURCHASER'S right to use and occupy, and will also terminate PURCHASER'S right to purchase the Apartment, and shall result in loss of the down payment.

11) This Agreement may not be assigned, and may not be changed, except by signed, written instrument. This Agreement is the entire agreement between the parties as regards use and occupancy of the Apartment pending closing.

12) As of the date hereof, PURCHASER confirms that all work required to be done in or about the subject apartment has been completed, that the condition of title as set forth in the PURCHASER'S title report is acceptable, and that in all respects PURCHASER agrees to accept the Apartment in "as is" condition except for the aforementioned items. As of the date hereof, PURCHASER waives any right whatsoever to cancel the Purchase Agreement, except for a material change in the Offering Plan.

13) Failure to appear for closing within 30 days after delivery to PURCHASER of notice by fax or mail that SPONSOR is prepared to close shall be deemed a default both in this Occupancy Agreement and in the Purchase Agreement entitling SPONSOR to cancel the Purchase Agreement, retain all sums previously paid and remove PURCHASER from the subject apartment, and collect the increased use and occupancy fee set forth in Clause 9 above.

14) PURCHASER agrees that as a term of this Occupancy Agreement to pay a lease preparation fee in the amount of $500.00 to SPONSOR'S attorney.

IN WITNESS WHEREOF, the parties hereunto set their hands this _____ day of _____, 20___.

SPONSOR:

ELMHURST PLAZA TOWER LLC

By:_____

PURCHASER:

_____

TAX ESCROW AGREEMENT

AGREEMENT made this ____ day of _____, 20__ by and among ELMHURST PLAZA TOWER LLC (hereinafter referred to as "Sponsor"), the Board of Managers of the Elmhurst Plaza Condominium (hereinafter referred to as "Board of Managers") and _____, (hereinafter referred to as "Purchaser")

W I T N E S S E T H:

WHEREAS, Sponsor is the Sponsor of The Elmhurst Plaza Condominium located at 45-15 82nd Street and 45-16 83rd Street, Elmhurst, New York; and,

WHEREAS, the Board of Managers is charged with governing the operation of said Condominium; and,

WHEREAS, as of the date hereof, Sponsor controls the Board of Managers; and

WHEREAS, the Purchaser is acquiring title to Unit ___ (the "Unit") on the date hereof; and,

WHEREAS, the individual Condominium Units located at the aforementioned property have not been separately assessed for real estate tax purposes prior to the closing of the first Unit located thereat; and,

WHEREAS, the Board of Managers desires to secure the Purchaser's obligation to pay Purchaser's proportionate share of the taxes due for the Unit for the _____ of the _____ tax year in the event that property has not been separately assessed by _____; and,

NOW, THEREFORE, the parties agree as follows:

1. At closing, the Purchaser shall escrow funds with the Sponsor for Purchaser's proportionate share, based on the Unit's percentage of Common Interest, of the Sponsor's real estate tax obligation for the _____ of the _____ tax year (the "Tax Obligation") in the amount of $_____.

2. The Board is irrevocably authorized to pay, and hereby agrees to so pay, Purchaser's proportionate share of such real estate taxes as are assessed against the premises from the escrow account when such taxes are due and payable.

3. In the event that the Purchaser's escrow of the Tax Obligation shall be insufficient to meet the Purchaser's proportionate share of the actual assessed real estate taxes, the Board of Managers shall assess the Purchaser for such shortfall. Purchaser hereby agrees to pay such assessment in accordance with the terms of the Declaration and By-Laws but in no event later then the due date for such real estate tax payment.

4. Upon each subsequent closing of the remaining Units, the Sponsor shall collect the estimated amount of taxes attributable to such Unit for the _____ of the _____ tax year from the Purchaser thereof.

5. The escrow shall be kept in a non-interest bearing account.

6. The escrow account shall be maintained in accord with all laws, rules, and regulations of the State of New York, specifically including, but not limited to, the General Business Law; and, shall be deemed held for the benefit of the Condominium.

7. In the event that any sum paid to the Board hereunder shall not be paid toward real estate taxes for any reason, such sum shall be reimbursed to the Purchaser or Sponsor who advanced same.

8. Purchaser shall be entitled to receive any retroactive credit for real estate taxes actually paid by Purchaser (either directly or via payment from the escrow account) from the date of closing until the individual tax lot for the Unit is separately assessed which credit is properly allocated to the Unit. In the event that such retroactive credit is given to the Sponsor, Sponsor shall promptly reimburse the Purchaser in the amount of said credit.

9. Sponsor shall be entitled to receive any retroactive credit for real estate taxes actually paid by Sponsor for any period prior to closing which credit is properly allocated to the Unit. In the event that such retroactive credit is given to the Purchaser, Purchaser shall promptly reimburse the Sponsor in the amount of said credit.

10. In the event that the individual Condominium Units have not been separately assessed for real estate tax purposes on or before _____, the Board will collect an additional escrow from each Unit Owner for the Unit Owner's proportionate share of the amount determined by the Board to be sufficient to pay the outstanding real estate taxes. In such event the Board shall be authorized to pay all outstanding real estate taxes directly to the New York City Department of Finance.

11. The Unit Owner indicated below has executed this Agreement for the purpose of consenting to the terms hereof and to agree to advance to the Board any sums that represent the proportionate share of real estate taxes for his or her Unit until the time when the City of New York actually apportions the tax lots for the individual Condominium Units.

12. This Agreement may be signed in counterparts and facsimile or other electronic copies of signatures shall be deemed originals for purposes of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties set their hands the date above first written.

ELMHURST PLAZA TOWER LLC, SPONSOR

By: _____
Name:
Title:

ELMHURST PLAZA TOWER LLC, SPONSOR

FOR THE BOARD OF MANAGERS OF THE ELMHURST PLAZA CONDOMINIUM

By: _____
Name:
Title:

CONSENT:

_____
Purchaser

COMPREHENSIVE NARRATIVE DESCRIPTION OF
ELMHURST PLAZA CONDOMINIUMS
45-16 83RD STREET
ELMHURST, NY 113373

March 10, 2017

A. LOCATION AND USE OF PROPERTY

A.1 Property Address: 45-16 83rd Street, Elmhurst, NY 11373

A.2 Block and lot: block #1536, lot #215

A.3 Zoning District: The building lies within R7A in C2-3 district, as published in the map #10B

A.4 Permissible uses: Zoning use group 6 --- Commercial retail and use group 2---residential use are permitted as of right. Proposed uses for building are one hundred thirty eight (138) class "A" apartment units plus two commercial retail units.

A.5 The New Building was filed under the NB application (Department of Buildings job No. 420854070) which was approved on January 15, 2015. The application will be signed off and a Final Certificate of Occupancy (#420854070) will be issued by Department of Buildings.

B. STATUS OF CONSTRUCTION

B.1 Year of built: The construction of excavation and foundation work was started in March 2011. The Construction of new building started in June 11, 2015. The projected completion date is June 30, 2018, which shall be completed by the time of condominium offering plan filing.

B.2 Class of Construction: II-A (Non-combustible, 1-hour fire rated) under the NYC Building Code 2008

B.3 Certificate of Occupancy: Class "A" apartment units (Occupancy Classification: R-2) and Commercial retail (Occupancy Classification: M).

C. SITE

C.1 size: The lot is irregular shape, approximately 84 feet by 108 feet. The lot area is 37023.80 square feet.

C.2 Metes and Bounds: Beginning at a point 100.00 feet Southeasterly of the Southeast corner of 82nd Street and 45th Avenue; Thence Northeasterly 138.00 feet between Lots 215 and 201; Thence

Northwesterly 6.50 feet between Lots 215 and 201; Thence Northeasterly 29.71 feet between Lots 215 and 201; Thence Northwesterly 13.56 feet between Lots 215 and 201; Thence Northeasterly 66.66 feet between Lots 215 and 210; Thence Northwesterly 37.24 feet between Lots 215 and 210;Thence Southeasterly 6.21 feet between Lots 215 and 210;Thence Northeasterly 36.07 feet between Lots 215 and 210; Thence Northeasterly 0.75 feet between Lots 215 and 210;Thence Southeasterly 180.66 feet along the West side 83rd Street; Thence Southwesterly 128.25 feet between Lots 215 and 223; Thence Northwesterly 5.14 feet between Lots 215 and 223; Thence Southwesterly 174.25 feet between Lots 215 and 223; Thence Northwesterly 141.19 feet along the East side of 82nd Street to the Point of Beginning.

C.3 Number of Building: Two residential building connected with a one story commercial retail. 8-stories above grade plus cellar. Building Identification Number: TBD.

C.4 Street owned or maintained by the project: The Street is owned and maintained by the City of New York. Street lighting is also provided by the City of New York. There is no private street proposed in this project.

C.5 Drive, sidewalk and ramp: Existing sidewalk is poured concrete and the sidewalk curb is steel faced concrete curb. The proposed sidewalk is cast-in-place concrete with new steel curb and these items conformed to local fire code and building code. The proposed sidewalk will be sloped away from the building. There is no ramp, street lighting or catch basin proposed in this project.

C.6 Open space: There is no public accessible recreational open space provided with this project.

D. UTILITIES

D1. Water: There is one 8-inch water main at 82nd and 83rd street serviced by New York City Water Board. Two tap connection will be made to the building. Total of two water meter, will be installed, and water will be billed to the condominium as a common expense by the New York Water Board in accordance with the water meter reading based on actual consumption.

D.2 Sewer: There is a city owned 5' combined sewer in 83th street and a 12" private owner combined sewer in 82nd Street. Both are currently maintained by New York City Sewer Dept. A 12" combined house connection will be made from the city sewer in 83 street and a 6" combined house connection will be made from the sewer in 82nd street to the building. The condominium is responsible for repair of any damage to this sewer connection. There will be a rental charge for the sewer connection to this street sewer, and the sewer rents will be paid to the City of New York. All sewer permits have been obtained.

D.3 Gas: Natural gas service is provided by Consolidated Edison Company of New York. There will be twelve (140) gas meters, one (1) meter for each residential apartment unit, one (1) meter for each commercial retail unit and one for the common elements to measure the consumption of gas for heating and/or cooking.

D.4 Electrical: Electric service is provided by the Consolidated Edison Company of New York and is individually metered for each unit. A separate electric meter has been provided for the condominium owners in common area such as public areas, meter room, storage areas as indicated.

D.5 Telephone: Telephone panel are provided at the cellar with individual line connected to telephone outlet in each residential unit.

D.6 Cable television: The cable outlet was provided in each residential units and line connected to service panel on the cellar level.

E. SUB-SOIL CONDITIONS

E.1 The foundation walls and mat footings supporting the building are Cast-In-Place concrete construction. Boring testing report was prepared by URS on February 23, 2014 indicate the load bearing capacity is sufficient to support this building. There is no clear indication of uneven soil movement and groundwater infiltration through the foundation walls found during the inspection. There is no evidence of water seepage and no flooding, mudslide or erosion is expected. The foundation wall and slab foundation are waterproof with the Preprufe 300R manufactured by "Grace Construction"

F. LANDSCAPING AND ENCLOSURES

F.1 There is no Grass landscaped area is proposed on the front yard for this project.

F.2 There is no planting, fences and garden wall proposed in this project.

F.3 There is no retaining wall, pool or fountain proposed in this project.

F.4 total twelve (12) street tree, at least 4" caliper will be provided at the sidewalk.

G. BUILDING SIZE

G.1 Total height of the building is approx. 79 feet 10 inches (stair and elevator bulkhead roof is not considered).

G.2 The footprint of the building is approx. 72 feet by 180 ft 6 inch.(83rd street) and 141 feet by 61 feet (82nd street)

G.3 No crawl space, with one cellar floor.

G4. Total number of floor is 9 floors ,8 stories plus cellar. The floor-to-floor height is approx. as following:

- Cellar floor 13' -6"
- First floor 13' -0"
- Second floor 9' -6"

- Third floor 9' -6"
- Fourth floor 9' -6"
- Fifth floor 9' -6"
- Sixth floor 9' -6"
- Seventh floor 9' -6"
- Eighth floor 9' -6"

G.5. Equipment room is located on cellar floor, which includes laundry room, boiler room, gas meter, electrical and open area for water, sprinkler, telephone and cable panel. Stairway bulkhead is located on the roof as indicated.

G.6 The height of parapet on the roof is approx. 42 inch above the roof level.

G.7 There is no rear yard required and proposed with this project.

H. STRUCTURAL SYSTEMS

H.1 Exterior of building: Wall is Composite metal panel with metal stud wall backing construction. The metal panel wall assembly have aluminum composite panel fabricated over steel furring which is secured between 2 inches rigid insulation board (R-10) over the continues waterproof membrane. Since the building will be a new construction, the Local Law 11 of 1998 is inapplicable. The first Local Law 11 façade inspection will be the five years from the month the temporary Certificate of Occupancy to be issued.

H.1.2 Floor structural: The floor construction is 10" Cast-In-Place concrete slab. The concrete floor slab is covered with plywood sub-floor and finish flooring material. Self-adhesive rubber foam underlayment will be provided for sound insulation in the apartment.

H.1.3 Roof structural: The roof construction is similar to the floor construction. Roof is covered with rigid insulation board and membrane roof. The expected useful life of the roof is about ten years. The metal base and counter flashing around the parapets and the walls at the roof are provided. Roof areas are common areas.

H.2 Window: All windows to be installed will be aluminum frame insulated double-glazing windows, manufactured by Crystal window. All window will be provided five (5) years warranty. All windows will be caulked from the exterior. The air infiltration level will be kept to the minimum. The ability to stand the cold weather will be adequate in terms of ambient conditions in Manhattan. Lintels will be of steel beams and/or steel angles. Waterproof membrane will be applied over lintel to protect it from corrosion. Windows sills will be precast concrete. There are five lot line windows in this property.

H.3 Parapet and Coping: The parapet on the roof level is brick construction with solid concrete masonry unit copingstone. The height of the parapet is 42 inches above the roof deck. The metal panel wall extended to the parapet top.

H.4 Chimneys and Caps: Double layer steel chimney located on the roof, which runs between the bathrooms of each apartment. Separated exhaust duct were provided for the kitchen exhaust, bathroom exhaust, dryer exhaust and boiler exhaust.

H.5 Balcony and terraces: There will be terraces on the 2nd, 7th and 8th floor. There will be balconies for residential units on the 3-6th floor floors. All balconies will be constructed with concrete. There will be 3 feet 6 inch high balcony railing and aluminum sliding double glass panel doors opening to the balcony. The railings on the balcony are stainless steel. The soffits are waterproof gypsum board over concrete. The floors are stone tile over concrete. There is a roof terrace provided with this building on the second floor between the two residential buildings.

H.6 Exterior entrances: The main residential entrances to the building are facing 82nd and 83rd street on the ground level. The entrance to the retail store is on 82nd street and 83rd street side. All entrances will be lighted by exterior lighting. Vestibule door for residential lobby is stainless steel framed glass door with automatic door closer. The door for commercial storefront are stainless steel framed glass door with automatic door closer. All door are manufactured by Kawneer and provided with thermal break and mortise locks. There is no exterior railing provided with this building. Two sets of multi-compartment semi-recessed aluminum mail box (Salsbury 3600 series 4B) will be provided in each residential lobby. Video intercom panel is provided in the residential lobby. Six pendant lighting fixtures are installed for each residential lobby. The light have LED lamp and manufactured by "Tech Lighting".

H.7 Service entrances: There is no separated service entrance provided with this building.

H.8 Roof and roof structures: There are three different roof located at different level. Each roof have Built-up membrane roof with tapered rigid insulation. The insulation value is R-29. There is three roof drains with overflow outlet located at the mid portion of each roof. The roof is common area and access shall be provided to all unit owner for the purpose of making necessary inspections and repairs. The roof system is RubberGard EPDM manufactured by "Firestone" which installer provide five year (5) warranty commencement from the date when final Certificate of Occupancy issued. ~~is 5 years.~~ There is no rooftop antennae, cellphone tower, satellite dishes and lightening protection equipment installed on the roof. There are metal guardrail provided around area of the HVAC equipment located.

H.9 Skylight: There is (7) seven skylights (with wire screen below and above it) located over the stair bulkhead. All stair bulkhead and elevator bulkhead are face brick over CMU wall. There is two openable window provided at each stair bulkhead for stair ventilation.

H.10 Fire escapes: There is no fire escape installed in this building.

H.11 Yard and courts: there is no rear yard required and proposed with this building.

H.12 Interior stairs: Interior stair construction is steel pan with concrete fill. The stairway enclosed shall be 2-hour fire rated partition. The guardrail and handrail are metal. Floor number sign are provided at each stair landing. Each interior stair is protected with 1-hour fire rating finish on the ceiling. The interior of each stairway will be painted.

H.13 Interior doors and frames: All entry doors to each residential unit is 1-1/2 hour fire rated self-closing type hollow metal door with peephole. Stone threshold will be provided at each entry door. All interior closet doors is bi-fold swing type solid core flush wood door. Door for utility room is flush hollow metal door with 12 inch by 12 inch louver. All door for the stairway are 1-1/2 hour fire rated self-closing type hollow metal door.

H.14 Elevator: There is total five (5) elevators provided with this building, two (2) passenger elevator for each residential building and one (1) service elevator for the retail store. There is no freight elevator provided. The passenger elevators are gearless traction, automatic controlled and service cellar thru 8th floor (total 9 landing). The passenger elevator have sliding door. The AC moter is manufactured by " Hollister-Whitney elevator corp". The service elevator is 5000 lb dual jack holeless hydraulic elevator. The service elevator serve the cellar and the first floor level.

H.15 elevator cab: The passenger elevator cab are manufactured by "Columbia elevator" which provide the porcelain tile floor, plastic laminated wall, stainless panel ceiling. Each cab is provided with six (6) LED lights.

H.16 Fireproof at mechanical space on the cellar: All structural members will be provided with either gypsum board or fireproof paint.

I. AUXILIARY FACILITIES

I.1 Laundry room: There is no public laundry room provided with the buildings.

I.2 Refuse disposal: initial storage area is located on the cellar level and will be pick-up based on operation schedule of NYC Department Sanitation.

I.3 Compactor: There is one compactor provided with each residential building located on the cellar level. The compactor are solid waste compactor, model # USC-3X3 extruder compactor manufactured by "USC Group".

I.4 Storage room: There are no storage spaces provided for residential apartment on the cellar level.

I.5 Bike room: there are two bike room provided on the cellar level based on the NYC Zoning Regulation. The total seventy (70) bike storage are for residential use and total seven (7) bike are for retail use.

J. PLUMBING AND DRAINAGE

J.1 Water supply: A 6 inch domestic water supply line from city water main is provided with meter located on the cellar. A separated 6" fire service water supply line from city water main is provided for the sprinkler system. All water pipe are copper material and will be protected with heat-trace tape and form insulation. The main shutoff valve are located at street curb. Two water pump are provided in order to maintain the 20 psi water pressure on the 8th floor.

J.2 Fire protection system: A combination of automatic sprinkler and standpipe system was provided. One 6" standpipe riser located in stair on each floor. A 6" fire supply service from city for both standpipe and sprinkler system with Siamese connections located on the front wall facing each street. Sprinkler heads is provided throughout all residential units and retail spaces.

J.3 Water storage tank and enclosure: One 15000 Gal water storage tank (suction tank) is provided in supplement of sprinkler system.

J.4 Water pressure and how maintained: A hydrant flow tested was performed by New York City Water Board on February 11, 2011. The static pressure was 59 pounds per square inch (on 83rd street), The residual pressure at this point was 57 pounds per square inch when 1000 gallons of water per minute were flowing from the west side of 83rd street 1st hydrant north side of Whitney Avenue.

J.5 Sanitary and Storm drainage system sewage system: On the 83rd street, sewage is 12 inch XHCI combined system connected to city sewer system. On the 82nd street, the sewer is 6 inch XHCI sanitary sewer connect to the city sewer system. There are total two (2) sewer eject pumps provided. There are total three (3) sump pumps provided on the cellar level.

J.6 Plumbing fixture: Toilet is one piece toilet by Crane plumbing; bathtub is Kohler Villager; Lavatory is painted wood with granite top with Sandbar under-counter lavatory. Kitchen sink is Elkay under mounted double-bowl stainless steel sink.

J.7 There is no catch basin provided for this project. There is no dry well provided for this project.

K. HEATING

K.1 HVAC systems will be installed, one for each residential units, and common elements of the building. A split heat pump system-will be provided for each individual residential unit. The Heating system is adequate to provide heat in sufficient amount to the residential units and the common elements. The heat pump unit for apartments has Energy Efficiency Ratio (EER) is 11.2 and Coefficiency of Performance (COP) is 3.14.

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K.2 U.S. 40 gallons Automatic Gas Water Heater System, manufactured by A.O. Smith (Model No.GPVH-40 will be provided to each individual Residential Unit. The Hot Water Heaters are placed in the mechanical room located on each floor. Fire rated fire damper will be provided at each floor.

K.3 The heating for the ground floor corridor will be provided with a electrical heater which will be connected to common electrical circuit.

K.4 The air ducts will be sheet metal. Piping will be Type L copper tubing with one-inch insulation of fiberglass or equivalent valves.

L. GAS SUPPLY:

L.1 Gas supply will be provided by Con-ed and be used for space heating, cooking and hot water heating. Gas piping will be scheduled 40 steel screwed to malleable iron fittings. The main gas supply pipe is 4 inch.

L..2 An individual gas fired cooking range is provided for each unit.

L.3 No gas or electrical dryer is provided for each residential unit.

M. AIR CONDITIONING

M.1 Individual Split system heat pump air conditional systems made by LG with 18000 BTU each will be installed for each unit which are located under the window sill. The maintenance of each air conditioning equipment will be the responsibility of each condominium owner. The exterior condensing unit will be supported on the vibration absorb pad to prevent vibration and noise from reverberating in the apartment below. The indoor air handler unit will be the ductless unit located on each living room and bedroom.

N. VENTILATION:

N.1 Ventilation for each bathroom is through ceiling mounted individual fan connected to main duct through roof. Exhaust fans will be provided at roof for each exhaust chase.

N.2 The ventilation for each kitchen is through individual exhaust vent hood connected to the separated main duct through roof. Exhaust fan will be provided at roof for each exhaust chase.

N.3 The ventilation for the gas dryer: N/A

N.4 Ventilation for gas meter room is through a sheet metal duct through roof.

O. ELECTRICAL SUPPLY

O.1 service from main service switchgear: 1800 AMP, 208Volt, 3Phase, 3Wire with protective breakers. All electrical wire are copper material.

O.2 service to individual units: 125 AMP, 220volt for each residential units and 100 Amp.

O.3 Compartment switchgear: no transformer proposed. Individual electrical meter for common area and each residential unit located on the cellar level with breaker panel on each floor.

O.4 Unit service described on the item O.2 is adequate to handle modern usage and appliances such as air conditioner, dishwasher and dryers.

O.5 Service adequacy: Average 24 circuit breakers, each 15Amp to 20 Amp for each residential units. Dedicated 30Amp, 220Volt circuit breaker for each air conditioner outlet. Regular outlet for dishwasher is provided and adequate. One 15Amp circuit is provided up to 5 lighting circuits for each residential units.

O.6 Ground Fault Interrupter (GFI) outlets are provided at kitchens and bathrooms.

O.7 All electrical wiring be installed are in accordance with the requirements of the City of New York, Electrical Control Bureau and the New York Board of Fire Underwriters.

O.8 There is no emergency generator provided in this project.

P. INTERCOMMUNICATION AND DOOR SIGNAL SYSTEM

P.1 the video and audio intercommunication system is provided for each unit. The electrical door strike is provided on the front door at lobby. Intercoms and bell systems at each residential unit are supplied with low voltage (24 volts)

P.2 Cable television outlet is provided for each residential unit.

Q. PUBLIC AREA LIGHTING

Q.1 One pedant decorative chandelier lighting is installed at entrance area and 6" recessed incandescent by "Halo" in provided at corridor. On the stairway, surface-mounted lighting fixture is provided on each floor. On the cellar level, single tube fluorescent surface mounted is provided as general lighting.

Q.2 Three exterior lighting fixtures are to be provided for two roof at eighth floor levels. There are fourteen exterior lighting provided at the roof area between two residential tower.

R GARAGE AND PARKING AREA

There is totally 45 off-street parking located on the first floor and 98 parking space on the cellar level. The parking space will be fully attended during regular business hour. The parking is all required parking spaces for building tenants use only, no commercial hourly rental is allowed. Paid attendants employed by the owner of operator of parking spaces shall be available to handle the parking & moving of automobile at all times when such spaces are in use. Garage are protected with dry-system sprinkler. Mechanical ventilation duct and fresh air duct are installed and activated when Carbone monoxide level are detected above 25 ppm. There are three floor drain provided in each garage level.

S. SWIMMING POOL

No swimming pool is proposed.

T. TENNIS COURT OR RECREATION FACILITIES

No tennis court or recreation facilities are proposed.

U. PERMITS AND CERTIFICATES

U.1 The following permits or certificates was obtained and inspected by the Department of Building and/or by Fire department. The duration of all the permits below is one year once obtained and shall be renewed when expired.

- Construction fence and
- sidewalk shed
- Alteration
- Plumbing and boiler
- Sprinkler and standpipe
- Electrical
- Builders Pavement Plan
- Foundation work

U.2 There is no sidewalk vault

V. VIOLATIONS

V.1 There is no open Department of Building violation as of 03/10/2017

V.2 There is no open ECB violation as of 03/10/2017

W. UNITS INFORMATION

W.1 FINISHES: The standard residential unit finishes are painted gypsum wall board and ceilings, wood baseboard molding. All painted surface received one coat primer and two finish coat. The majority of residential unit floor is 3 inch pre-finished hardwood strip flooring. kitchen have granite floor. Bathroom has marble floor and walls.

The lighting fixture are recessed compact fluorescent light. There is wall mounted video/audio intercommunication phone (indoor station) near kitchen area.

All kitchen cabinet are new wood with granite countertop and cover by manufacturer warranty. Kitchen equipment includes refrigerator by "Frigidaire", model number FRS26RLECS4; Stove by "Frigidaire", model number FGF337BCD or FGF363MXCCB; Range hood by "Broan", series number #QT20; Dish washer by "Frigidaire ultra quiet", model number FDB750RCCO. All kitchen equipment condition new and warranted by manufacturer and installation is guaranteed by general contractor for a period of one year. Kitchen sink is 24 inch stainless steel under-mount by "American Standard" with polished chrome sink faucet.

All bathroom fixtures and accessories are new, manufactured by "American Standard" or equal. Toilet color white from Crane plumbing, sink color white "silhouette" 25 model set; bathtub is white and shower stall has tempered glass door enclosure. Wall mirror is installed above each vanity.

No Washer and no dryer will be provided in each residential unit. No hook-up for washer and dryer provided in this project.

W.2 APARTMENT LAYOUT:

Facing 82nd street side, There are nine (9) apartment on the 2nd floor thru 8th floor. Facing the 83 street side, there are eleven (11) apartments on the 2nd floor thru 6th floor, and there are ten (10) apartments on the 7th floor and 8th floor. There are two commercial unit on the first floor.

- Unit 1W-3 (Commercial unit)---located on the first floor, facing west

The space contains a open space, a two fixture bathroom and a utility closet. Entrance to the space is facing 82nd Street.

- Unit 1E-3 (Commercial unit)---located on the first floor, facing east

The space contains a open space, a two fixture bathroom and a utility closet. Entrance to the space is facing 83rd street.

- Unit #W-2A (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchen, two bedrooms and two full bathrooms with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are three windows facing east.

- Unit #W-2B (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #W-2C (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are three windows facing east

- Unit #W-2D (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub (Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are three windows facing east

- Unit #W-2E (Residential unit) — located on the 2nd floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet (Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west and one window facing north

- Unit #W-2F (Residential unit) — located on the 2nd floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west

- Unit #W-2G (Residential unit) — located on the 2nd floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub (Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #W-2H (Residential unit) — located on the 2nd floor facing 82nd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet (Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #W-2J (Residential unit) — located on the 2nd floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub (Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #W-3A (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east.

- Unit #W-3B (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchenette, two bedrooms and two full bathrooms with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub (Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #W-3C (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub (Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #W-3D (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet (Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-3E (Residential unit) — located on the 3rd floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet (Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-3F (Residential unit) — located on the 3rd floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet (Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-3G (Residential unit) — located on the 3rd floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-3H (Residential unit) — located on the 3rd floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-3J (Residential unit) — located on the 3rd floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-4A (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east.. There is a balcony connected with living room.

- Unit #W-4B (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-4C (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-4D (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-4E (Residential unit) — located on the 4th floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-4F (Residential unit) — located on the 4th floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-4G (Residential unit) — located on the 4th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-4H (Residential unit) — located on the 4th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-4J (Residential unit) — located on the 4th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-5A (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east.. There is a balcony connected with living room.

- Unit #W-5B (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-5C (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-5D (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-5E (Residential unit) — located on the 5th floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-5F (Residential unit) — located on the 5th floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-5G (Residential unit) — located on the 5th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the

unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-5H (Residential unit) — located on the 5th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-5J (Residential unit) — located on the 5th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-6A (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east.. There is a balcony connected with living room.

- Unit #W-6B (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-6C (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-6D (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-6E (Residential unit) — located on the 6th floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-6F (Residential unit) — located on the 6th floor facing 82nd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-6G (Residential unit) — located on the 6th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-6H (Residential unit) — located on the 6th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-6J (Residential unit) — located on the 6th floor facing 82nd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-7A (Residential unit) — located on the 7th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east.. There is a balcony connected with living room.

- Unit #W-7B (Residential unit) — located on the 7th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-7C (Residential unit) — located on the 7th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-7D (Residential unit) — located on the7th floor facing back of building

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-7E (Residential unit) — located on the 7th floor facing 82nd street

The unit has a living room, a kitchenette, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a roof terrace connected with living room.

- Unit #W-7F (Residential unit) — located on the 7th floor facing 82nd street

The unit has a living room, a kitchenette, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a roof terrace connected with living room.

- Unit #W-7G (Residential unit) — located on the 7th floor facing 82nd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a roof terrace connected with living room.

- Unit #W-7H (Residential unit) — located on the 7th floor facing 82nd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a balcony connected with living room.

- Unit #W-8A (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-8B (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchenette, two bedrooms and two full bathrooms with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east. There is a balcony connected with living room.

- Unit #W-8C (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #W-8D (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #W-8E (Residential unit) — located on the 8th floor facing 82nd street

The unit has a living room, a kitchenette, one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a roof terrace connected with living room.

- Unit #W-8F (Residential unit) — located on the 8th floor facing 82nd street

The unit has a living room, a kitchenette, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a balcony connected with living room.

- Unit #W-8G (Residential unit) — located on the 8th floor facing 82nd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #W-8H (Residential unit) — located on the 8th floor facing 82nd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-2A (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west. There is a roof terrace connected with living room.

- Unit #E-2B (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchenette, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a roof terrace connected with living room.

- Unit #E-2C (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a roof terrace connected with living room.

- Unit #E-2D (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west. There is a roof terrace connected with living room.

- Unit #E-2E (Residential unit) — located on the 2nd floor facing back of building

The unit has a living room, a kitchenette, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west. There is a roof terrace connected with living room.

- Unit #E-2F (Residential unit) — located on the 2nd floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-2G (Residential unit) — located on the 2nd floor facing 83rdstreet

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing eastt

- Unit #E-2H (Residential unit) — located on the 2nd floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-2J (Residential unit) — located on the 2nd floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east
west

- Unit #E-2K (Residential unit) — located on the 2nd floor facing 83rd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-2L (Residential unit) — located on the 2nd floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-3A (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west.

- Unit #E-3B (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchenette, two bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-3C (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west

- Unit #E-3D (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west

- Unit #E-3E (Residential unit) — located on the 3rd floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west

- Unit #E-3F (Residential unit) — located on the 3rd floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing east

- Unit #E-3G (Residential unit) — located on the 3rd floor facing 83rdstreet

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-3H (Residential unit) — located on the 3nd floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-3J (Residential unit) — located on the 3nd floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-3K (Residential unit) — located on the 3nd floor facing 83rd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-2L (Residential unit) — located on the 2nd floor facing 83rd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-4A (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west.

- Unit #E-4B (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchenette, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-4C (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet (Crane plumbing), lavatory (under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west

- Unit #E-4D (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet (Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west

- Unit #E-4E (Residential unit) — located on the 4th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west

- Unit #E-4F (Residential unit) — located on the 4th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing east

- Unit #E-4G (Residential unit) — located on the 4th floor facing 83rdstreet

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing east

- Unit #E-4H (Residential unit) — located on the 4th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-4J (Residential unit) — located on the 4th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-4K (Residential unit) — located on the 4th floor facing 83rd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-4L (Residential unit) — located on the 4th floor facing 83rd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-5A (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west.

- Unit #E-5B (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchenette, two bedrooms and two full bathrooms with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-5C (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west

- Unit #E-5D (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west

- Unit #E-5E (Residential unit) — located on the 5th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west

- Unit #E-5F (Residential unit) — located on the 5th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing east

- Unit #E-5G (Residential unit) — located on the 5th floor facing 83rdstreet

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing east

- Unit #E-5H (Residential unit) — located on the 5th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-5J (Residential unit) — located on the 5th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-5K (Residential unit) — located on the 5th floor facing 83rd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-5L (Residential unit) — located on the 5th floor facing 83rd street

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-6A (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west.

- Unit #E-6B (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchenette, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-6C (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There are two windows facing west

- Unit #E-6D (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-6E (Residential unit) — located on the 6th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west

- Unit #E-6F (Residential unit) — located on the 6th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-6G (Residential unit) — located on the 6th floor facing 83rdstreet

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-6H (Residential unit) — located on the 6th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-6J (Residential unit) — located on the 6th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-6K (Residential unit) — located on the 6th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-6L (Residential unit) — located on the 6th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-7A (Residential unit) — located on the 7th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west.

- Unit #E-7B (Residential unit) — located on the 7thfloor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-7C (Residential unit) — located on the 7th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-7D (Residential unit) — located on the 7th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-7E (Residential unit) — located on the 7th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west

- Unit #E-7F (Residential unit) — located on the 7th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-7G (Residential unit) — located on the 7th floor facing 83rdstreet

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing eastt

- Unit #E-7H (Residential unit) — located on the 7th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-7J (Residential unit) — located on the 7th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-7K (Residential unit) — located on the 7th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-8A (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west.

- Unit #E-8B (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-8C (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-8D (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing west

- Unit #E-8E (Residential unit) — located on the 8th floor facing back of building

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing west

- Unit #E-8F (Residential unit) — located on the 8th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

- Unit #E-8G (Residential unit) — located on the 8th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing eastt

- Unit #E-8H (Residential unit) — located on the 8th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-8J (Residential unit) — located on the 8th floor facing 83rd street

The unit has a living room, a kitchen, one bedroom and one full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is two windows facing east

- Unit #E-8K (Residential unit) — located on the 8th floor facing 83rd street

The unit has a living room, a kitchen, two bedroom and two full bathroom with toilet(Crane plumbing), lavatory(under-counter lavatory in Sandbar), and bathtub(Kohler Villager). The entry to the unit is through the hollow metal door from corridor. There is three windows facing east

X. FINISHES SCHEDULE FOR OTHER INTERIOR SPACES

X.1 The cellar consist of the following: gas meter room, electrical meter room, elevator machine room, water meter and sprinkler room, refuse storage room and a storage room(considered as limited common element). The floor of the cellar are concrete. The wall are painted finishes. All room are provided fire-rated self-closing hollow metal door, which leads through the public corridor.

X.2 The bathroom in the entry hall is ceramic floor and wall tile and painted gypsum board ceiling.

X.3 The floor of the entry hall is stone finish, Wall and ceiling are painted gypsum wall board.

Y. SAFETY AND WARNING DEVICES

Y.1 Hardwired smoke detector and Carbon Monoxide detector are to be installed in each residential units. Exit sign and light are installed on exit door in each residential unit.

Y.2 The exit sign was install on the cellar level. The above are only required by Building Code and regulation.

Y.3 The floor number sign are provided on each floor

Y.4 Sprinkler Alarm System are to be installed in each residential units.

Y.5 The automatic heat/smoke detection and sprinkler Fire Alarm system will be provided for residential portion, the central station will be provided in the residential lobby. The manual and automatic heat/smoke detection and fire alarm will be provided for the retail portion and the panel will be located within the retail space.

Z. COMPLIANCE WITH LOCAL LAW 58

Z.1 The building is in compliance with the requirements Local Law 58.

AA. WARRANTIES

AA.1 The condominium units are covered by section 777-a of the General Business Law, the Housing Merchant Implied Warranty. Said law provides a one year warranty that the condo will be fee of defects due to a failure to have been constructed in a skillful manner; a two year warranty that the plumbing, electrical, heating, cooling and electrical systems of the home will be free from defects due to a failure by the builder to have such systems installed in a skillful manner, and a six year warranty that the home will be free from material defects. Individuals should seek legal advice regarding the meaning and interpretation of said law.

BB ADDITIONAL INFORMATION

BB.1PERMITS & CERTIFICATES: Architectural Plans have been approved by appropriate local agencies, namely, the New York City Department of Buildings.

BB.2 COMMON ELEMENTS: The common elements of the property are all areas of the land and building less the deed description of the sum of the individual units. Examples of common elements are the land, foundation, walls, floors, roof, halls, stairs, entrances, exits, refuse, meter, and boiler rooms, bike storage room. All installations for services such as power, light, telephone, hot and cold water, sewer, including all pipes, ducts, wires, cables and conduits used in connection therewith,

whether located in the common elements or in the units, and all other mechanical equipment are common elements. In general, all parts of the property for common use or necessary or convenient to the existence to the existence, maintenance, or safety of the property are common elements.

BB.3 THE UNIT: The unit consist of the area contained within the horizontal boundaries of the unexposed surface of the sheetrock on the outside walls of the building, and the unexposed surface of the sheetrock on the walls separating such unit from the other units or the limited common elements, and within the vertical boundaries of the top of the floor to the exterior bottom surface of the ceiling of each unit. All walls inside the unit are part of the unit and walls beyond the unexposed surface of the sheetrock on the outside walls or on walls beyond the unexposed surface of the sheetrock on the outside walls or on walls adjoining other units or common elements are common elements. All Doors, windows, and air conditioner sleeves, which open or extend from a unit, shall be deemed as part of the Unit. All floors and ceilings are common elements.

BB.4 General Comments: Although the sponsor intends to use fixtures, appliances, equipment and materials Described herewith, it reserves the right to substitute fixtures, appliances, equipment and materials of equal or better quality.

CC ASBESTOS

CC.1 No asbestos will be used through the entire building.

DD LEAD-BASED PAINT

DD.1 No lead-based paint will be used through the entire building.

Report prepared by:



Wu Chen, AIA NCARB
Register Architect
(NY License number 029749)

CONDOMINIUM NO. XXX .

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET, QUEENS, NEW YORK 11373

BLOCK: 1536

UNIT	TAX LOT
UNIT 1W-3 (RETAIL STORE)	1001
UNIT 1E-3 (RETAIL STORE)	1002
UNIT W-2A	1003
UNIT W-2B	1004
UNIT W-2C	1005
UNIT W-2D	1006
UNIT W-2E	1007
UNIT W-2F	1008
UNIT W-2G	1009
UNIT W-2H	1010
UNIT W-2J	1011
UNIT E-2A	1012
UNIT E-2B	1013
UNIT E-2C	1014
UNIT E-2D	1015
UNIT E-2E	1016
UNIT E-2F	1017
UNIT E-2G	1018
UNIT E-2H	1019
UNIT E-2J	1020

UNIT	TAX LOT
UNIT E-2K	1021
UNIT E-2L	1022
UNIT W-3A	1023
UNIT W-3B	1024
UNIT W-3C	1025
UNIT W-3D	1026
UNIT W-3E	1027
UNIT W-3F	1028
UNIT W-3G	1029
UNIT W-3H	1030
UNIT W-3J	1031
UNIT E-3A	1032
UNIT E-3B	1033
UNIT E-3C	1034
UNIT E-3D	1035
UNIT E-3E	1036
UNIT E-3F	1037
UNIT E-3G	1038
UNIT E-3H	1039
UNIT E-3J	1040

UNIT	TAX LOT
UNIT E-3K	1041
UNIT E-3L	1042
UNIT W-4A	1043
UNIT W-4B	1044
UNIT W-4C	1045
UNIT W-4D	1046
UNIT W-4E	1047
UNIT W-4F	1048
UNIT W-4G	1049
UNIT W-4H	1050
UNIT W-4J	1051
UNIT E-4A	1052
UNIT E-4B	1053
UNIT E-4C	1054
UNIT E-4D	1055
UNIT E-4E	1056
UNIT E-4F	1057
UNIT E-4G	1058
UNIT E-4H	1059
UNIT E-4J	1060

UNIT	TAX LOT
UNIT E-4K	1061
UNIT E-4L	1062
UNIT W-5A	1063
UNIT W-5B	1064
UNIT W-5C	1065
UNIT W-5D	1066
UNIT W-5E	1067
UNIT W-5F	1068
UNIT W-5G	1069
UNIT W-5H	1070
UNIT W-5J	1071
UNIT E-5A	1072
UNIT E-5B	1073
UNIT E-5C	1074
UNIT E-5D	1075
UNIT E-5E	1076
UNIT E-5F	1077
UNIT E-5G	1078
UNIT E-5H	1079
UNIT E-5J	1080

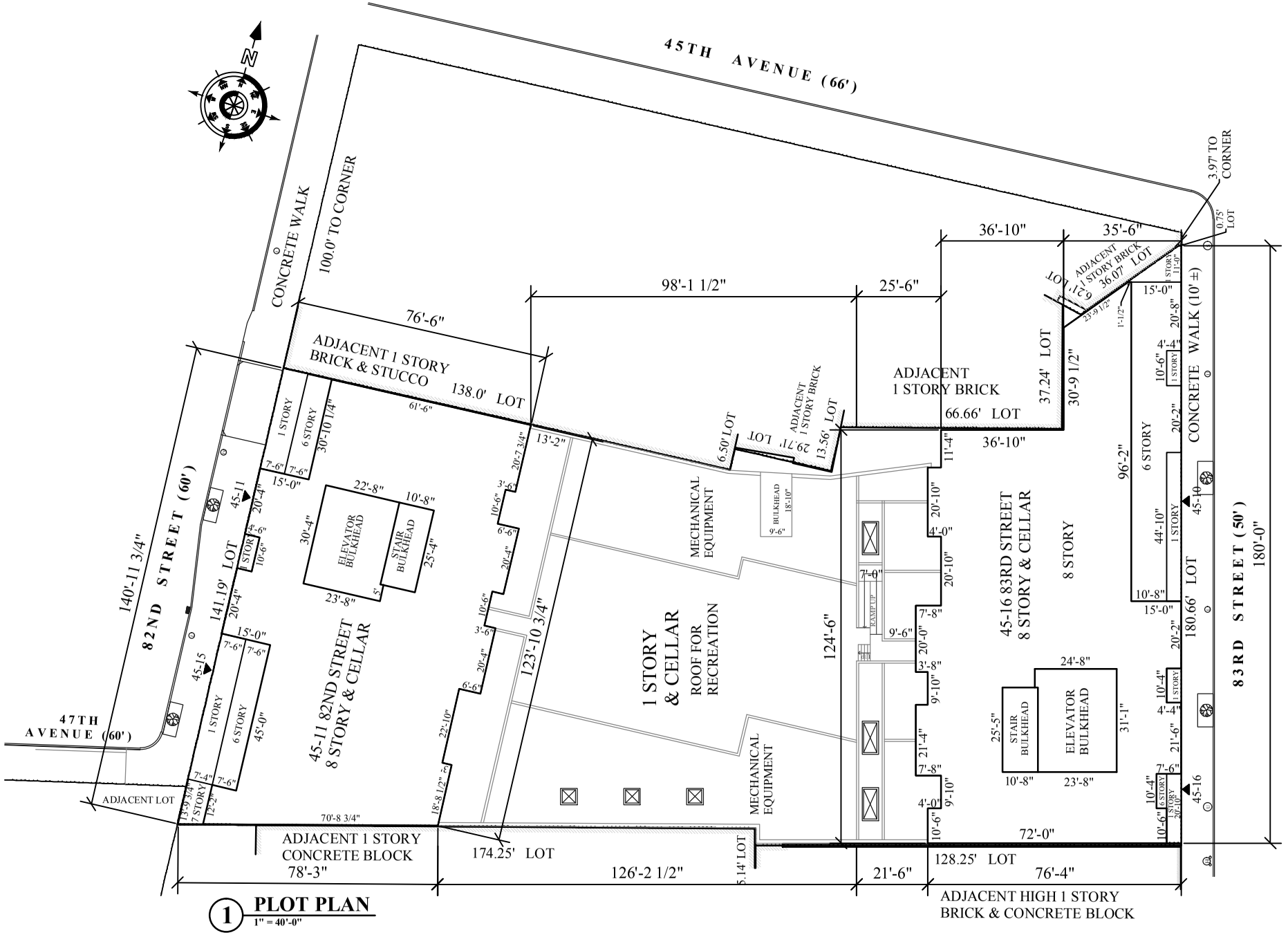
UNIT	TAX LOT
UNIT E-5K	1081
UNIT E-5L	1082
UNIT W-6A	1083
UNIT W-6B	1084
UNIT W-6C	1085
UNIT W-6D	1086
UNIT W-6E	1087
UNIT W-6F	1088
UNIT W-6G	1089
UNIT W-6H	1090
UNIT W-6J	1091
UNIT E-6A	1092
UNIT E-6B	1093
UNIT E-6C	1094
UNIT E-6D	1095
UNIT E-6E	1096
UNIT E-6F	1097
UNIT E-6G	1098
UNIT E-6H	1099
UNIT E-6J	1100

UNIT	TAX LOT
UNIT E-6K	1101
UNIT E-6L	1102
UNIT W-7A	1103
UNIT W-7B	1104
UNIT W-7C	1105
UNIT W-7D	1106
UNIT W-7E	1107
UNIT W-7F	1108
UNIT W-7G	1109
UNIT W-7H	1111
UNIT W-7J	1111
UNIT E-7A	1112
UNIT E-7B	1113
UNIT E-7C	1114
UNIT E-7D	1115
UNIT E-7E	1116
UNIT E-7F	1117
UNIT E-7G	1118
UNIT E-7H	1119
UNIT E-7J	1120

UNIT	TAX LOT
UNIT E-7K	1121
UNIT W-8A	1122
UNIT W-8B	1123
UNIT W-8C	1124
UNIT W-8D	1125
UNIT W-8E	1126
UNIT W-8F	1127
UNIT W-8G	1128
UNIT W-8H	1129
UNIT W-8J	1130
UNIT E-8A	1131
UNIT E-8B	1132
UNIT E-8C	1133
UNIT E-8D	1134
UNIT E-8E	1135
UNIT E-8F	1136
UNIT E-8G	1137
UNIT E-8H	1138
UNIT E-8J	1139
UNIT E-8K	1140
UNIT C-01 & 1-01 (GARAGE)	1141

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THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536** **LOT: 215**	**A - 0**



200

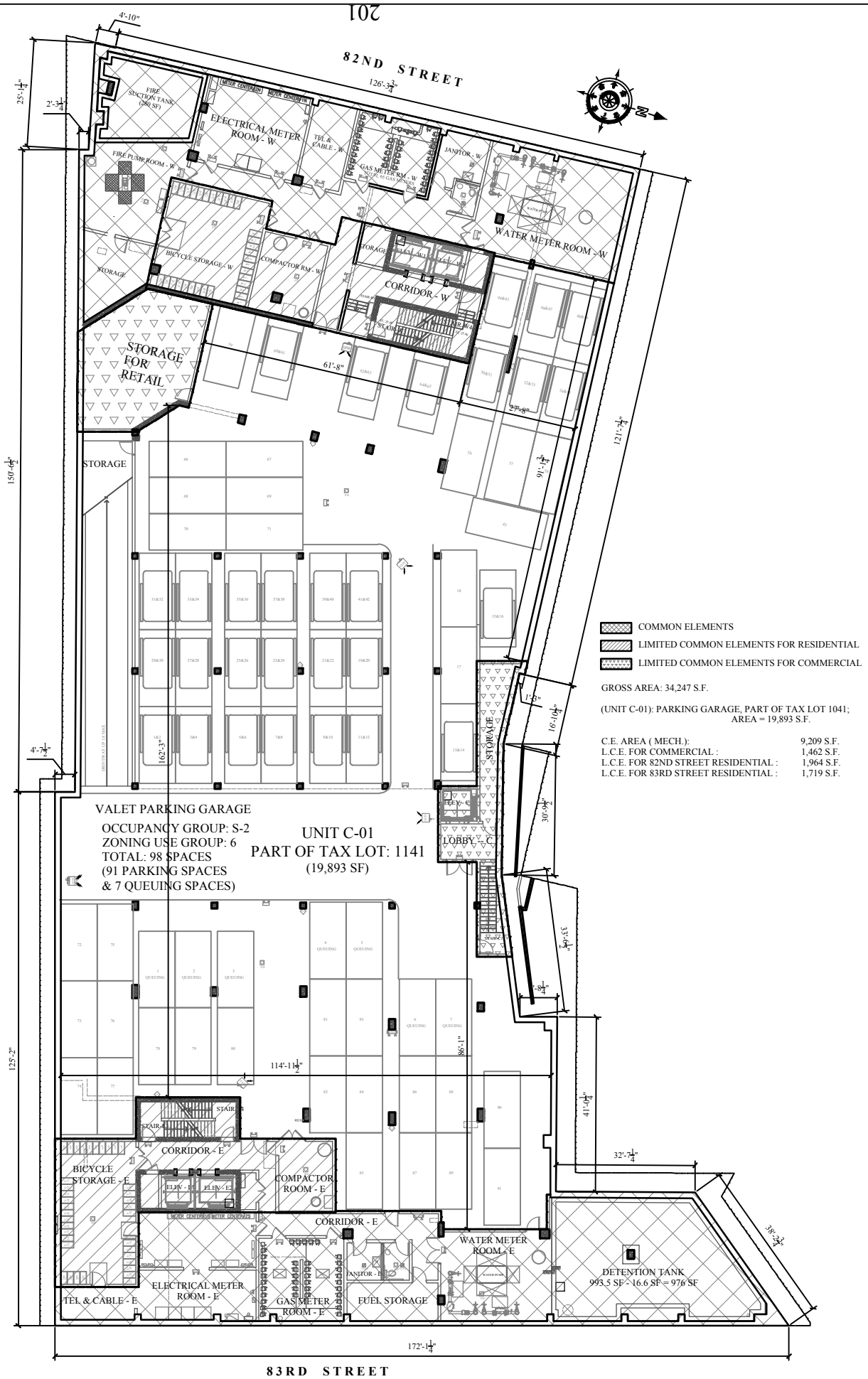
1 **PLOT PLAN**
1" = 40'-0"

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 1



1 CELLAR FLOOR PLAN (T.O.S. EL.: 23.00)

SCALE: 1/32" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

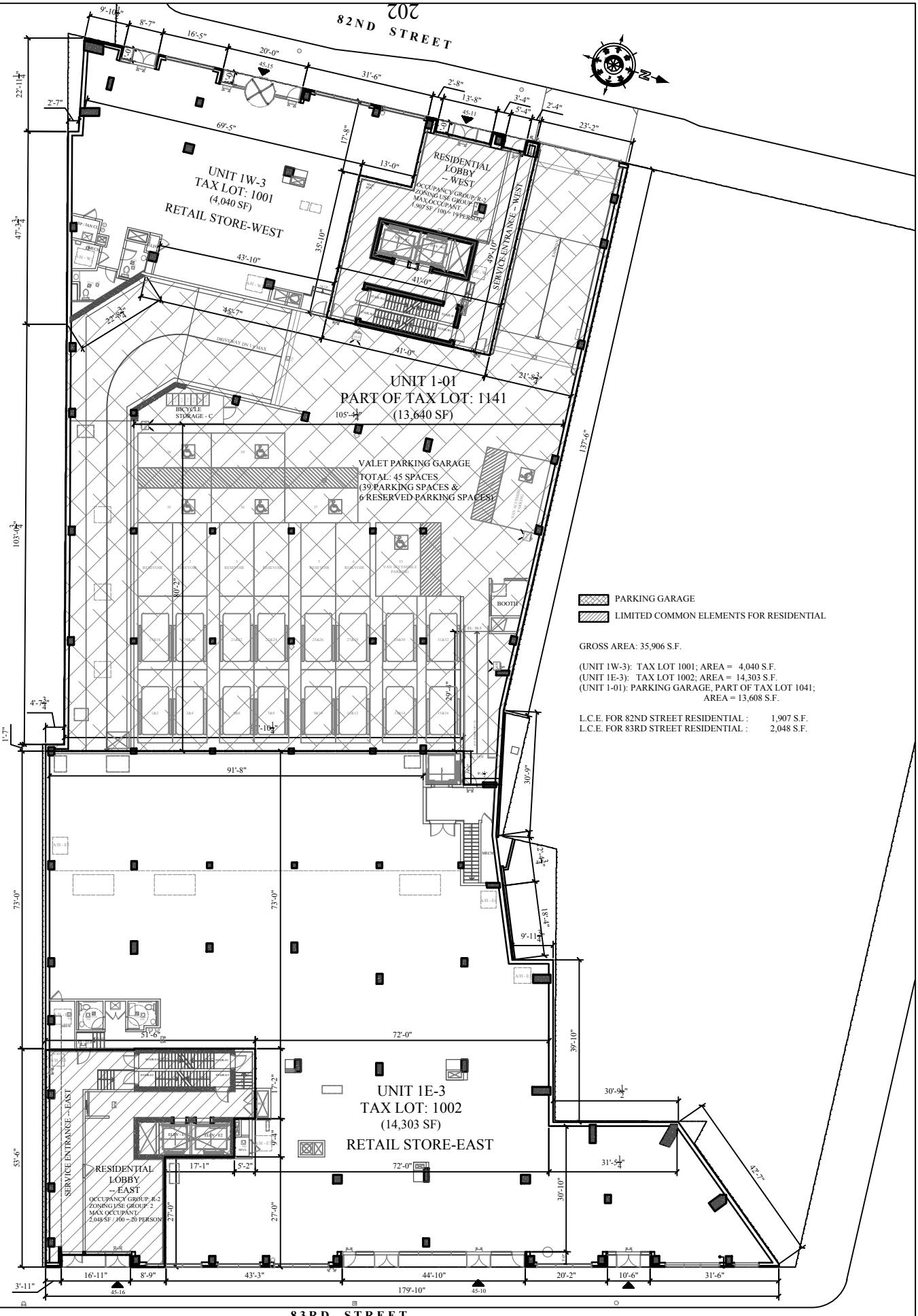
A - 2

PRINT: 4/19/2017

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

THE 45-16 83RD STREET CONDOMINIUM



GROSS AREA: 35,906 S.F.

(UNIT 1W-3): TAX LOT 1001; AREA = 4,040 S.F.
(UNIT 1E-3): TAX LOT 1002; AREA = 14,303 S.F.
(UNIT 1-01): PARKING GARAGE, PART OF TAX LOT 1041; AREA = 13,608 S.F.

L.C.E. FOR 82ND STREET RESIDENTIAL : 1,907 S.F.
L.C.E. FOR 83RD STREET RESIDENTIAL : 2,048 S.F.

1 FIRST FLOOR PLAN (T.O.S. EL.: 34.00 & 36.50)

SCALE: 1/32" = 1'-0"

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 3

PRINT: 4/19/2017

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

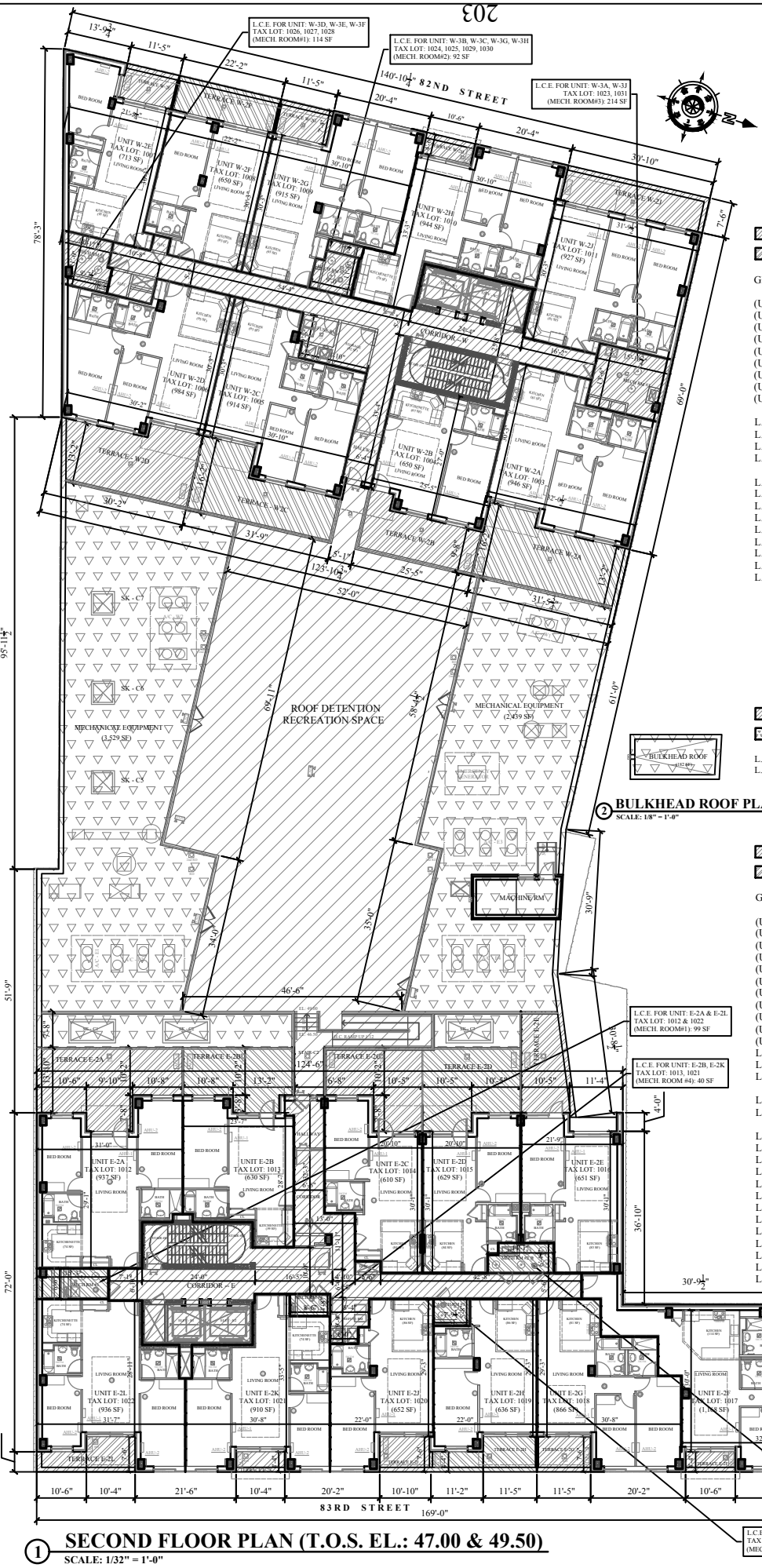
THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 4

PRINT: 4/19/2017



② BULKHEAD ROOF PLAN
SCALE: 1/8" = 1'-0"

① SECOND FLOOR PLAN (T.O.S. EL.: 47.00 & 49.50)
SCALE: 1/32" = 1'-0"

LIMITED COMMON ELEMENTS FOR RESIDENTIAL
LIMITED COMMON ELEMENTS

GROSS AREA: 9,550 S.F.

(UNIT W-2A): TAX LOT 1003; AREA = 946 S.F.
(UNIT W-2B): TAX LOT 1004; AREA = 650 S.F.
(UNIT W-2C): TAX LOT 1005; AREA = 914 S.F.
(UNIT W-2D): TAX LOT 1006; AREA = 984 S.F.
(UNIT W-2E): TAX LOT 1007; AREA = 713 S.F.
(UNIT W-2F): TAX LOT 1008; AREA = 650 S.F.
(UNIT W-2G): TAX LOT 1009; AREA = 915 S.F.
(UNIT W-2H): TAX LOT 1010; AREA = 944 S.F.
(UNIT W-2J): TAX LOT 1011; AREA = 927 S.F.

L.C.E. FOR 2ND FL AREA: 1,487 S.F.
L.C.E. FOR W-2A & W-2J (MECH. RM #3) : 214 S.F.
L.C.E. FOR W-2B, W-2C, W-2G, W-2H (MECH. RM #2) : 92 S.F.
L.C.E. FOR W-2D, W-2E, W-2F (MECH. RM #1) : 114 S.F.

L.C.E. FOR UNIT W-2A (TERRACE): 445 S.F.
L.C.E. FOR UNIT W-2B (TERRACE): 265 S.F.
L.C.E. FOR UNIT W-2C (TERRACE): 381 S.F.
L.C.E. FOR UNIT W-2D (TERRACE): 412 S.F.
L.C.E. FOR UNIT W-2E (TERRACE): 84 S.F.
L.C.E. FOR UNIT W-2F (TERRACE): 162 S.F.
L.C.E. FOR UNIT W-2G (TERRACE): 84 S.F.
L.C.E. FOR UNIT W-2H (TERRACE): 51 S.F.
L.C.E. FOR UNIT W-2J (TERRACE): 238 S.F.

LIMITED COMMON ELEMENTS FOR RESIDENTIAL
LIMITED COMMON ELEMENTS FOR COMMERCIAL

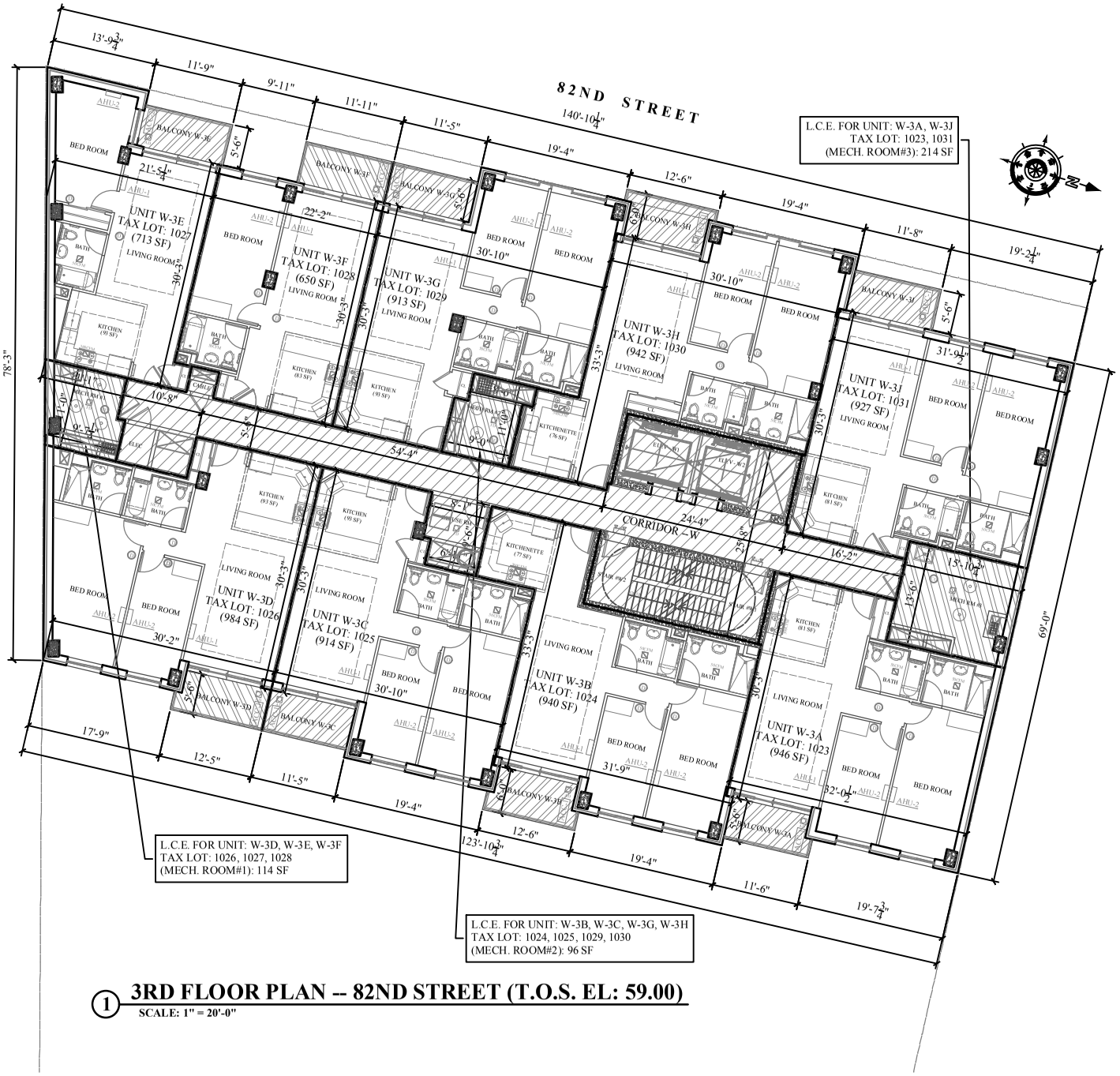
L.C.E. FOR RESIDENTIAL (RECREATION ROOF): 5,320 S.F.
L.C.E. FOR COMMERCIAL (ROOF): 6,930 S.F.

LIMITED COMMON ELEMENTS FOR RESIDENTIAL
LIMITED COMMON ELEMENTS

GROSS AREA: 10,420 S.F.

(UNIT E-2A): TAX LOT 1012; AREA = 937 S.F.
(UNIT E-2B): TAX LOT 1013; AREA = 630 S.F.
(UNIT E-2C): TAX LOT 1014; AREA = 610 S.F.
(UNIT E-2D): TAX LOT 1015; AREA = 629 S.F.
(UNIT E-2E): TAX LOT 1016; AREA = 651 S.F.
(UNIT E-2F): TAX LOT 1017; AREA = 1,168 S.F.
(UNIT E-2G): TAX LOT 1018; AREA = 866 S.F.
(UNIT E-2H): TAX LOT 1019; AREA = 636 S.F.
(UNIT E-2J): TAX LOT 1020; AREA = 652 S.F.
(UNIT E-2K): TAX LOT 1021; AREA = 910 S.F.
(UNIT E-2L): TAX LOT 1022; AREA = 936 S.F.
L.C.E. FOR 2ND FL AREA: 1,528 S.F.
L.C.E. FOR E-2A & E-2L (MECH. RM #1) : 99 S.F.
L.C.E. FOR E-2C, E-2D, E-2E, E-2F, E-2G (MECH. RM #2) : 84 S.F.
L.C.E. FOR E-2H & E-2J (MECH. RM #3) : 44 S.F.
L.C.E. FOR E-2B & E-2K (MECH. RM #4) : 40 S.F.

L.C.E. FOR RESIDENTIAL (RECREATION ROOF): 6,098 S.F.
L.C.E. FOR COMMERCIAL (ROOF FOR MECH. SPACE): 5,968 S.F.
L.C.E. FOR UNIT E-2A (TERRACE): 429 S.F.
L.C.E. FOR UNIT E-2B (TERRACE): 276 S.F.
L.C.E. FOR UNIT E-2C (TERRACE): 292 S.F.
L.C.E. FOR UNIT E-2D (TERRACE): 330 S.F.
L.C.E. FOR UNIT E-2E (TERRACE): 221 S.F.
L.C.E. FOR UNIT E-2F (TERRACE): 45 S.F.
L.C.E. FOR UNIT E-2G (TERRACE): 86 S.F.
L.C.E. FOR UNIT E-2H (TERRACE): 134 S.F.
L.C.E. FOR UNIT E-2J (TERRACE): 81 S.F.
L.C.E. FOR UNIT E-2K (TERRACE): 45 S.F.
L.C.E. FOR UNIT E-2L (TERRACE): 123 S.F.



① 3RD FLOOR PLAN -- 82ND STREET (T.O.S. EL: 59.00)

SCALE: 1" = 20'-0"

LIMITED COMMON ELEMENTS FOR RESIDENTIAL

LIMITED COMMON ELEMENTS

GROSS AREA: 9,550 S.F.

(UNIT W-3A): TAX LOT 1023; AREA = 946 S.F.
(UNIT W-3B): TAX LOT 1024; AREA = 940 S.F.
(UNIT W-3C): TAX LOT 1025; AREA = 914 S.F.
(UNIT W-3D): TAX LOT 1026; AREA = 984 S.F.
(UNIT W-3E): TAX LOT 1027; AREA = 713 S.F.
(UNIT W-3F): TAX LOT 1028; AREA = 650 S.F.
(UNIT W-3G): TAX LOT 1029; AREA = 913 S.F.
(UNIT W-3H): TAX LOT 1030; AREA = 942 S.F.
(UNIT W-3J): TAX LOT 1031; AREA = 927 S.F.

L.C.E. FOR 3RD FL AREA:	1,197 S.F.
L.C.E. FOR W-3A & W-3J (MECH. RM #3) :	214 S.F.
L.C.E. FOR W-3B, W-3C, W-3G, W-3H (MECH. RM #2) :	96 S.F.
L.C.E. FOR W-3D, W-3E, W-3F (MECH. RM #1) :	114 S.F.

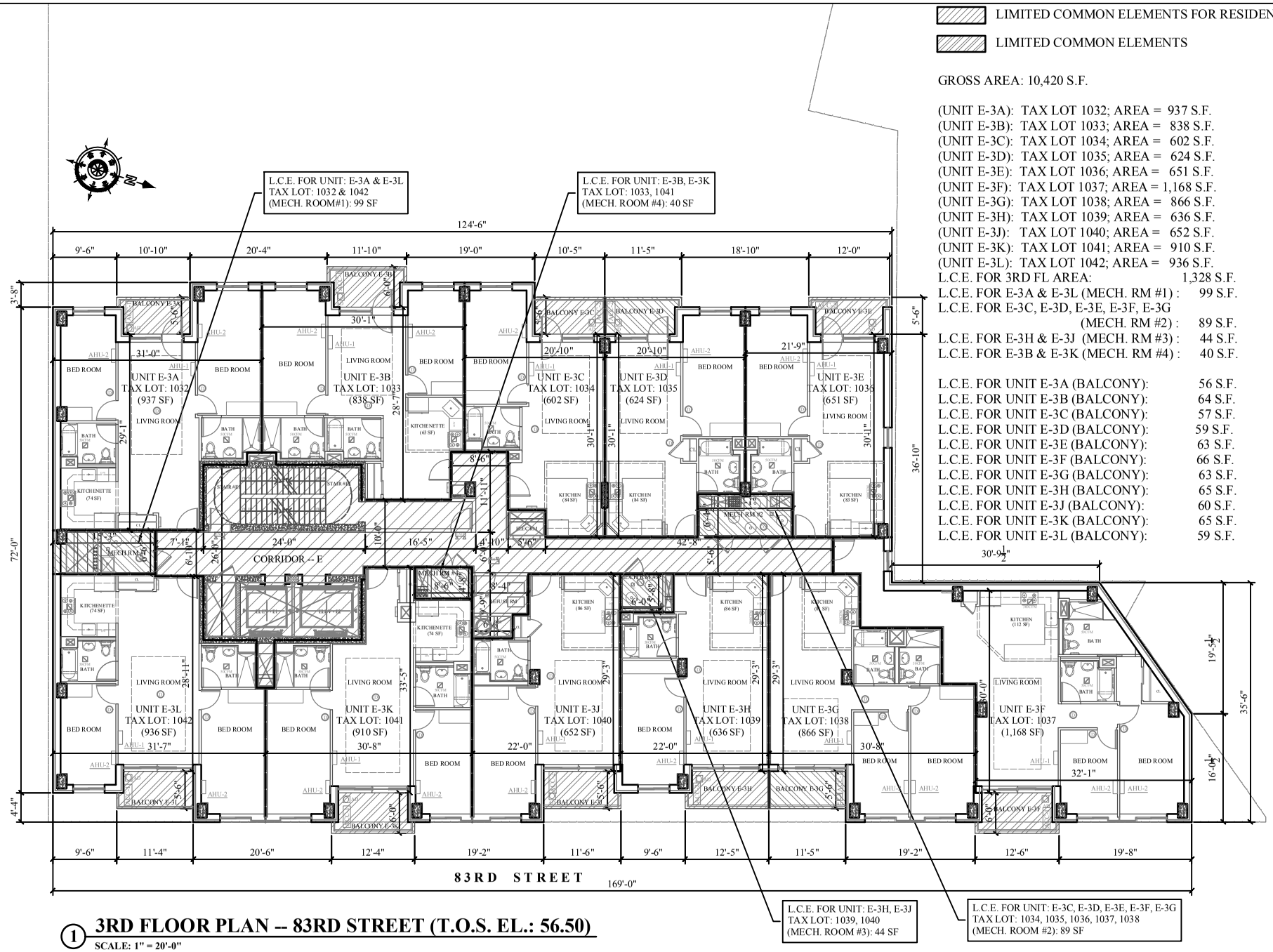
L.C.E. FOR UNIT W-3A (BALCONY):	60 S.F.
L.C.E. FOR UNIT W-3B (BALCONY):	68 S.F.
L.C.E. FOR UNIT W-3C (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-3D (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-3E (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-3F (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-3G (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-3H (BALCONY):	51 S.F.
L.C.E. FOR UNIT W-3J (BALCONY):	64 S.F.

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 5



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1 3RD FLOOR PLAN -- 83RD STREET (T.O.S. EL.: 56.50)

SCALE: 1" = 20'-0"

THE 45-16 83RD STREET CONDOMINIUM

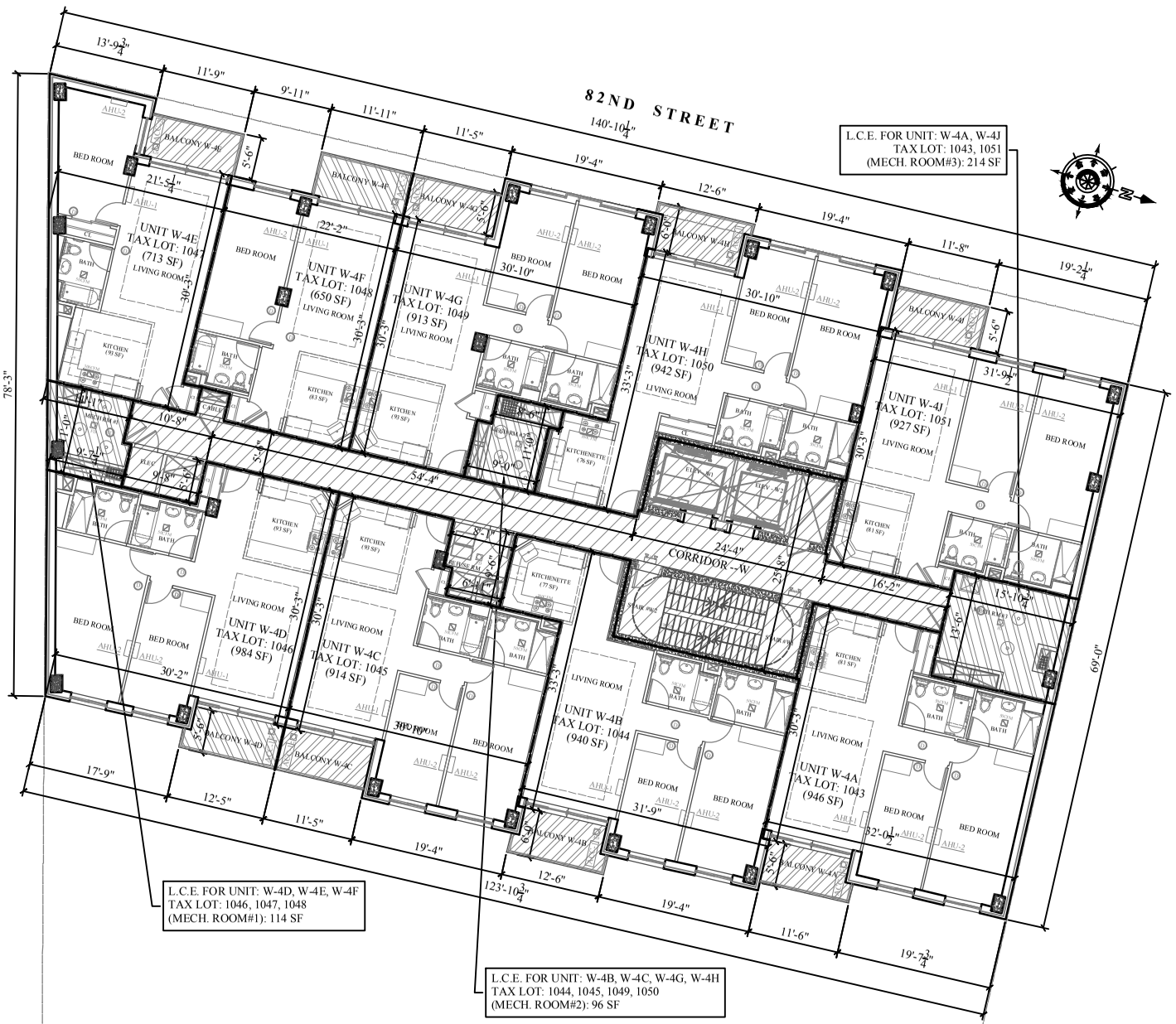
45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 6

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

PRINT: 4/19/2017



1 4TH FLOOR PLAN -- 82ND STREET (T.O.S. EL.: 68.50)

SCALE: 1" = 20'-0"

LIMITED COMMON ELEMENTS FOR RESIDENTIAL

LIMITED COMMON ELEMENTS

GROSS AREA: 9,550 S.F.

(UNIT W-4A): TAX LOT 1043; AREA = 946 S.F.
(UNIT W-4B): TAX LOT 1044; AREA = 940 S.F.
(UNIT W-4C): TAX LOT 1045; AREA = 914 S.F.
(UNIT W-4D): TAX LOT 1046; AREA = 984 S.F.
(UNIT W-4E): TAX LOT 1047; AREA = 713 S.F.
(UNIT W-4F): TAX LOT 1048; AREA = 650 S.F.
(UNIT W-4G): TAX LOT 1049; AREA = 913 S.F.
(UNIT W-4H): TAX LOT 1050; AREA = 942 S.F.
(UNIT W-4J): TAX LOT 1051; AREA = 927 S.F.

L.C.E. FOR 4TH FL AREA:	1,197 S.F.
L.C.E. FOR W-4A & W-4J (MECH. RM #3) :	214 S.F.
L.C.E. FOR W-4B, W-4C, W-4G, W-4H (MECH. RM #2) :	96 S.F.
L.C.E. FOR W-4D, W-4E, W-4F (MECH. RM #1) :	114 S.F.

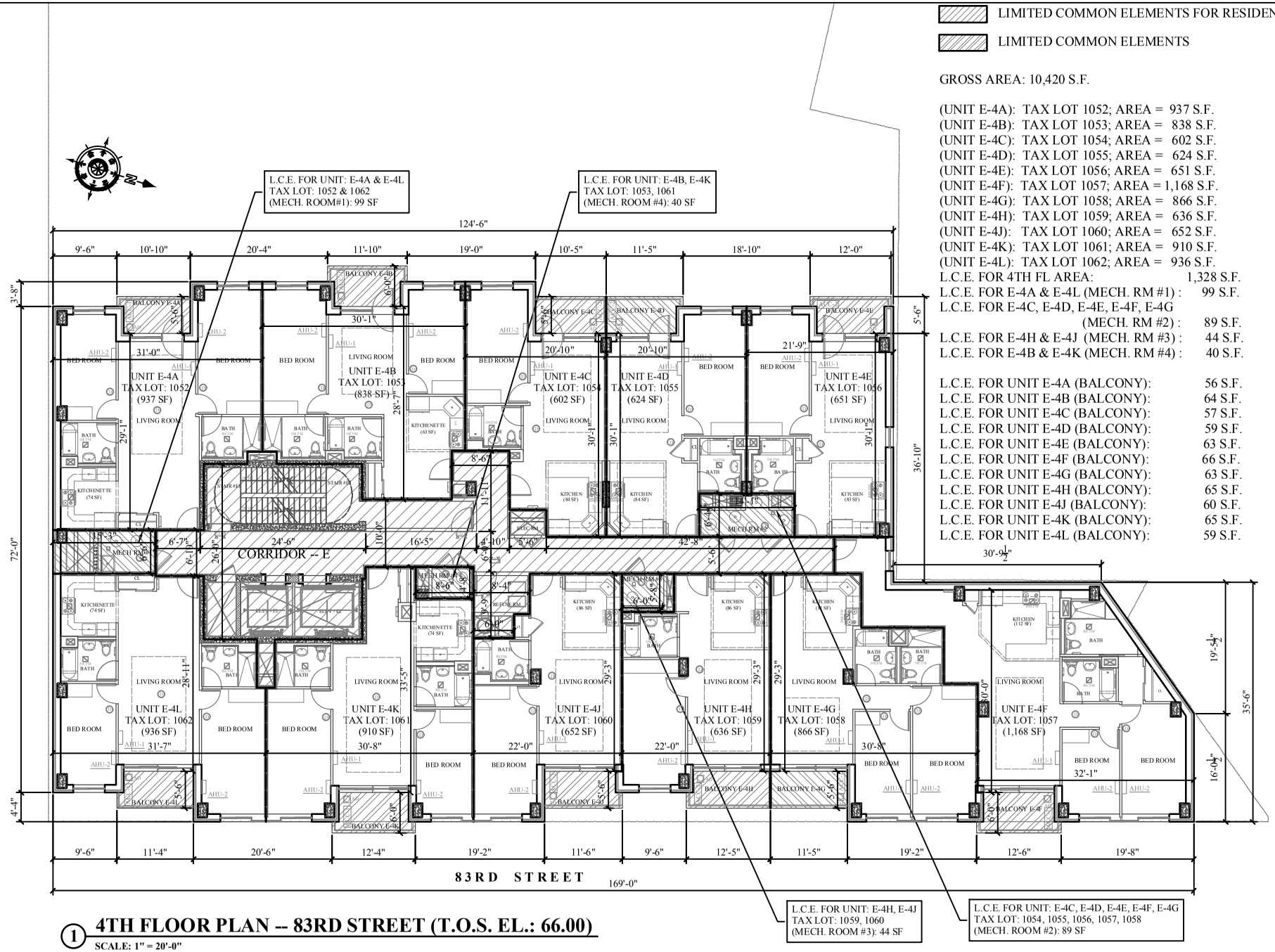
L.C.E. FOR UNIT W-4A (BALCONY):	60 S.F.
L.C.E. FOR UNIT W-4B (BALCONY):	68 S.F.
L.C.E. FOR UNIT W-4C (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-4D (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-4E (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-4F (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-4G (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-4H (BALCONY):	51 S.F.
L.C.E. FOR UNIT W-4J (BALCONY):	64 S.F.

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 7



LIMITED COMMON ELEMENTS FOR RESIDENTIAL

LIMITED COMMON ELEMENTS

GROSS AREA: 10,420 S.F.

(UNIT E-4A): TAX LOT 1052; AREA = 937 S.F.
(UNIT E-4B): TAX LOT 1053; AREA = 838 S.F.
(UNIT E-4C): TAX LOT 1054; AREA = 602 S.F.
(UNIT E-4D): TAX LOT 1055; AREA = 624 S.F.
(UNIT E-4E): TAX LOT 1056; AREA = 651 S.F.
(UNIT E-4F): TAX LOT 1057; AREA = 1,168 S.F.
(UNIT E-4G): TAX LOT 1058; AREA = 866 S.F.
(UNIT E-4H): TAX LOT 1059; AREA = 636 S.F.
(UNIT E-4J): TAX LOT 1060; AREA = 652 S.F.
(UNIT E-4K): TAX LOT 1061; AREA = 910 S.F.
(UNIT E-4L): TAX LOT 1062; AREA = 936 S.F.

L.C.E. FOR 4TH FL AREA:	1,328 S.F.
L.C.E. FOR E-4A & E-4L (MECH. RM #1) :	99 S.F.
L.C.E. FOR E-4C, E-4D, E-4E, E-4F, E-4G (MECH. RM #2) :	89 S.F.
L.C.E. FOR E-4H & E-4J (MECH. RM #3) :	44 S.F.
L.C.E. FOR E-4B & E-4K (MECH. RM #4) :	40 S.F.
L.C.E. FOR UNIT E-4A (BALCONY):	56 S.F.
L.C.E. FOR UNIT E-4B (BALCONY):	64 S.F.
L.C.E. FOR UNIT E-4C (BALCONY):	57 S.F.
L.C.E. FOR UNIT E-4D (BALCONY):	59 S.F.
L.C.E. FOR UNIT E-4E (BALCONY):	63 S.F.
L.C.E. FOR UNIT E-4F (BALCONY):	66 S.F.
L.C.E. FOR UNIT E-4G (BALCONY):	63 S.F.
L.C.E. FOR UNIT E-4H (BALCONY):	65 S.F.
L.C.E. FOR UNIT E-4J (BALCONY):	60 S.F.
L.C.E. FOR UNIT E-4K (BALCONY):	65 S.F.
L.C.E. FOR UNIT E-4L (BALCONY):	59 S.F.

1 4TH FLOOR PLAN -- 83RD STREET (T.O.S. EL.: 66.00)

SCALE: 1" = 20'-0"

THE 45-16 83RD STREET CONDOMINIUM

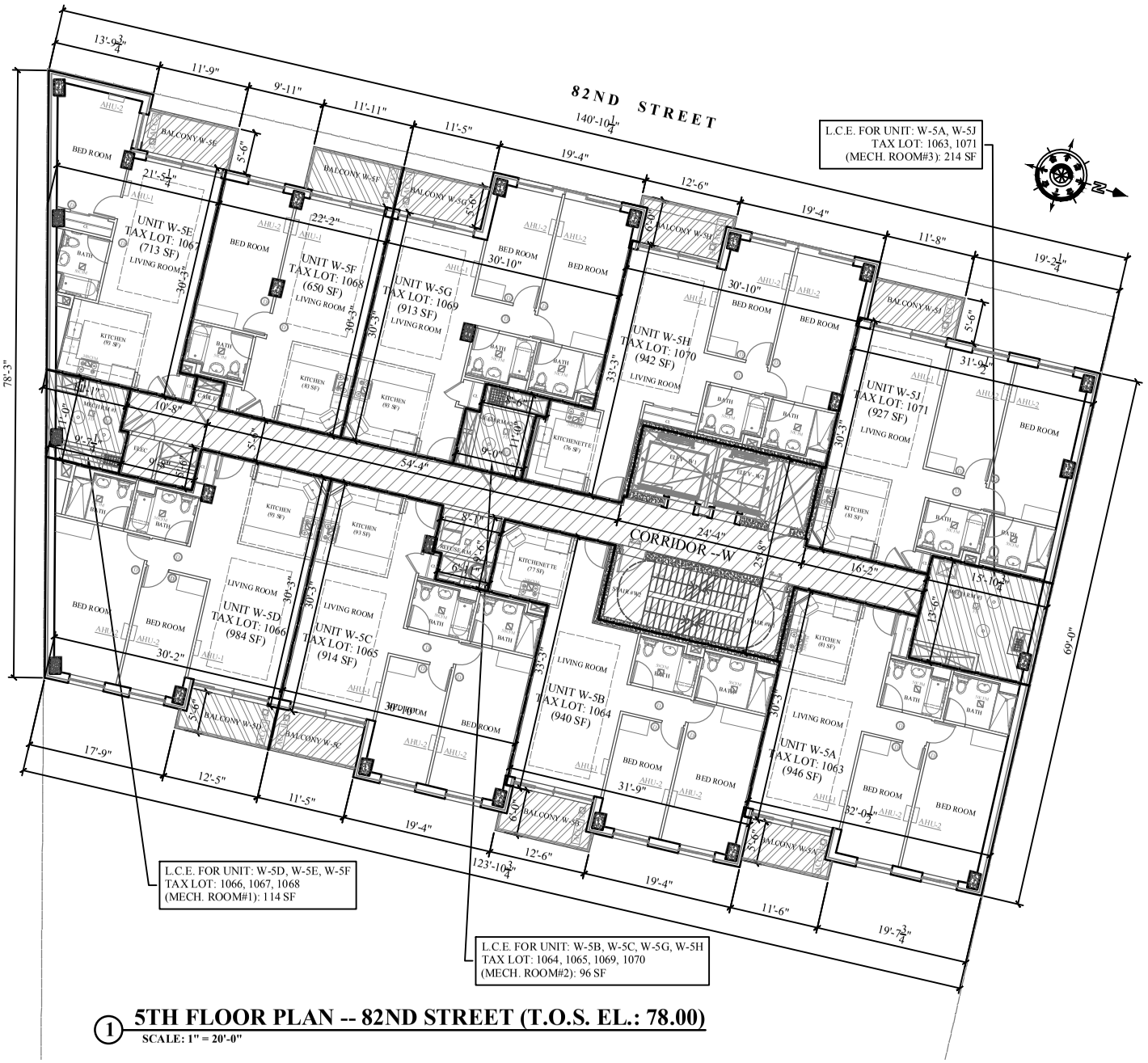
45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 8

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

PRINT: 4/19/2017



1 **5TH FLOOR PLAN -- 82ND STREET (T.O.S. EL.: 78.00)**
SCALE: 1" = 20'-0"

LIMITED COMMON ELEMENTS FOR RESIDENTIAL

LIMITED COMMON ELEMENTS

GROSS AREA: 9,550 S.F.

(UNIT W-5A): TAX LOT 1063; AREA = 946 S.F.
(UNIT W-5B): TAX LOT 1064; AREA = 940 S.F.
(UNIT W-5C): TAX LOT 1065; AREA = 914 S.F.
(UNIT W-5D): TAX LOT 1066; AREA = 984 S.F.
(UNIT W-5E): TAX LOT 1067; AREA = 713 S.F.
(UNIT W-5F): TAX LOT 1068; AREA = 650 S.F.
(UNIT W-5G): TAX LOT 1069; AREA = 913 S.F.
(UNIT W-5H): TAX LOT 1070; AREA = 942 S.F.
(UNIT W-5J): TAX LOT 1071; AREA = 927 S.F.

L.C.E. FOR 5TH FL AREA:	1,197 S.F.
L.C.E. FOR W-5A & W-5J (MECH. RM #3) :	214 S.F.
L.C.E. FOR W-5B, W-5C, W-5G, W-5H (MECH. RM #2) :	96 S.F.
L.C.E. FOR W-5D, W-5E, W-5F (MECH. RM #1) :	114 S.F.

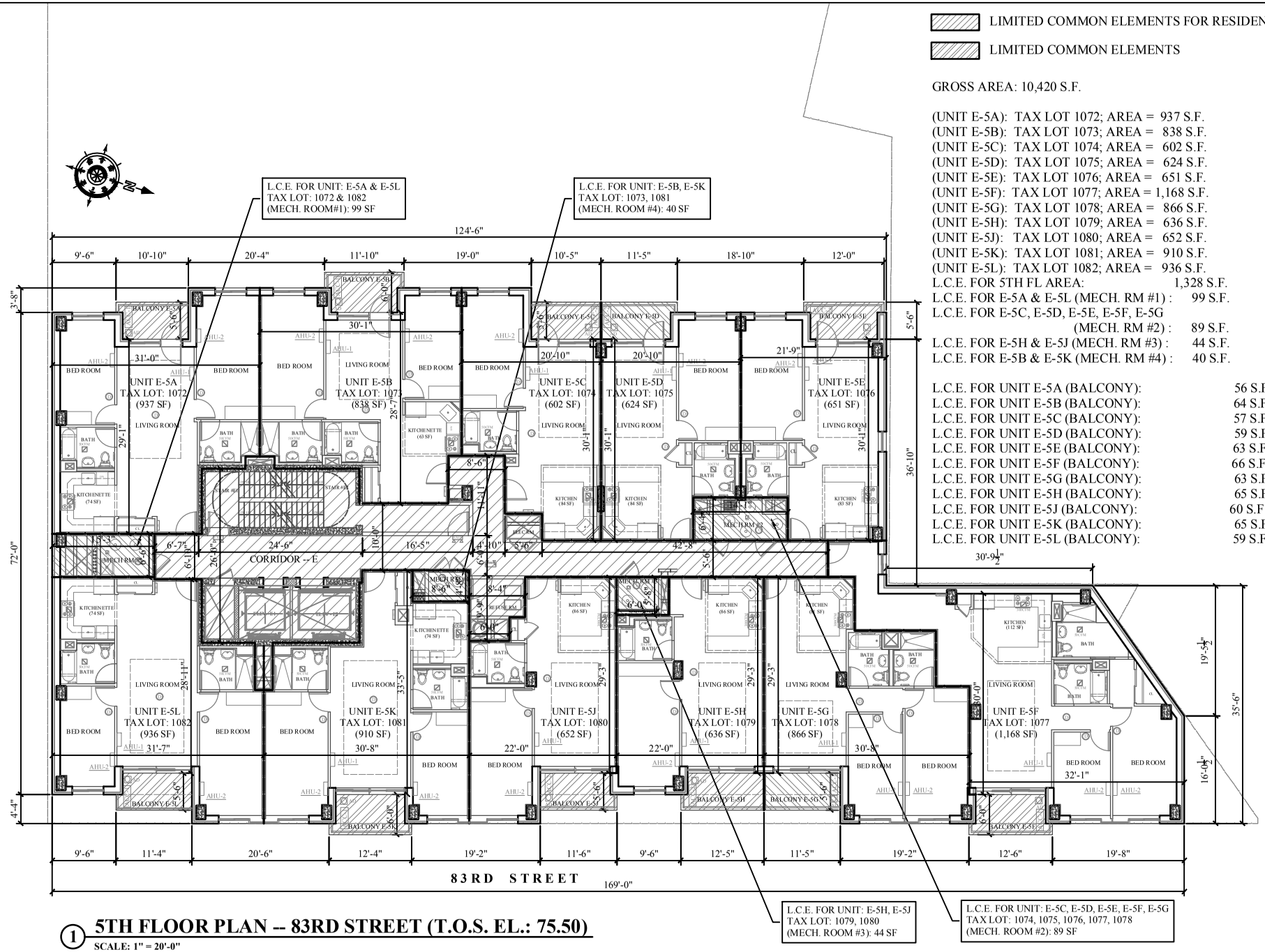
L.C.E. FOR UNIT W-5A (BALCONY):	60 S.F.
L.C.E. FOR UNIT W-5B (BALCONY):	68 S.F.
L.C.E. FOR UNIT W-5C (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-5D (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-5E (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-5F (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-5G (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-5H (BALCONY):	51 S.F.
L.C.E. FOR UNIT W-5J (BALCONY):	64 S.F.

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 9



1 5TH FLOOR PLAN -- 83RD STREET (T.O.S. EL.: 75.50)

SCALE: 1" = 20'-0"

THE 45-16 83RD STREET CONDOMINIUM

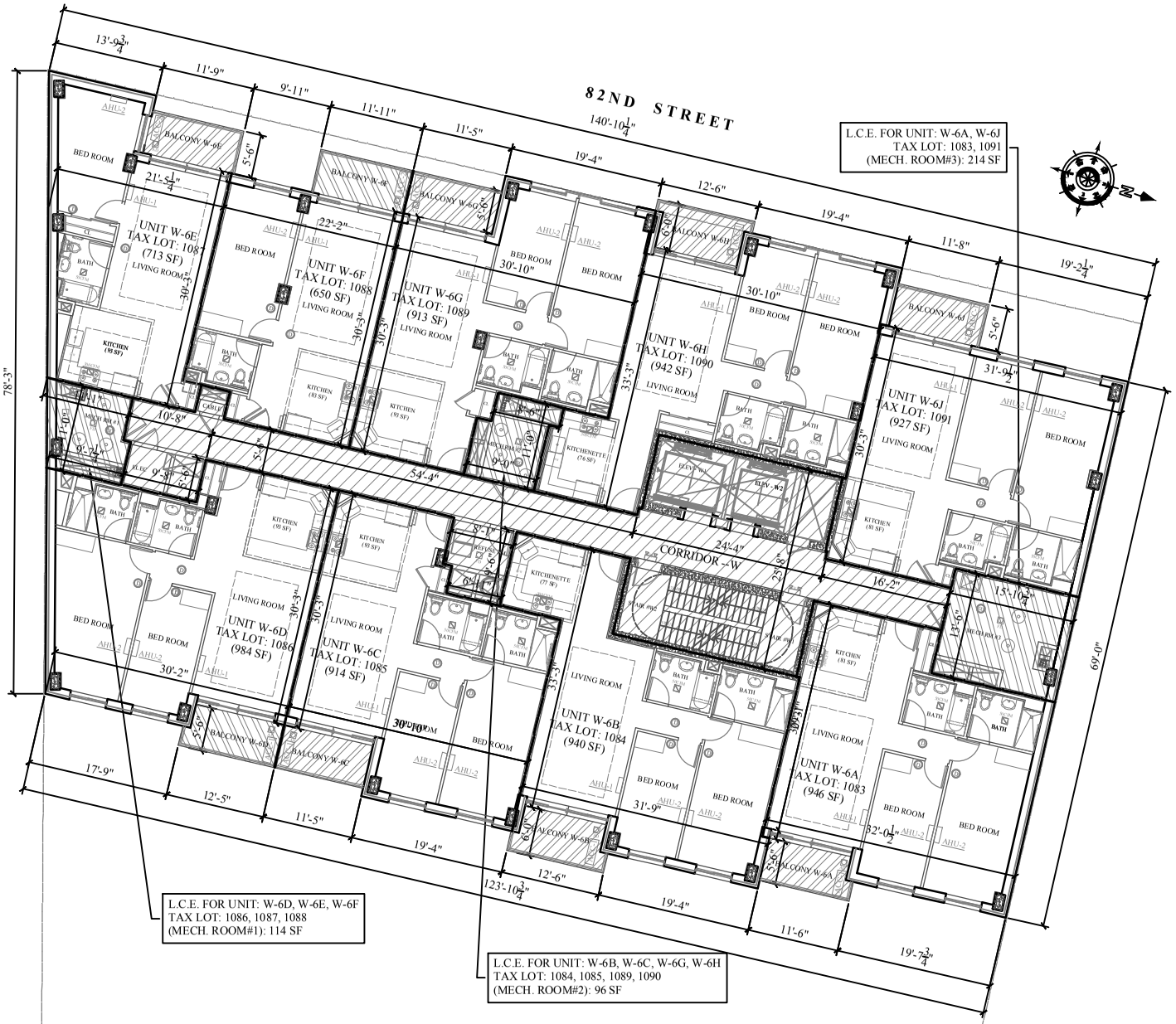
45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 10

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

PRINT: 4/19/2017



LIMITED COMMON ELEMENTS FOR RESIDENTIAL

LIMITED COMMON ELEMENTS

GROSS AREA: 9,550 S.F.

(UNIT W-6A): TAX LOT 1083; AREA = 946 S.F.
(UNIT W-6B): TAX LOT 1084; AREA = 940 S.F.
(UNIT W-6C): TAX LOT 1085; AREA = 914 S.F.
(UNIT W-6D): TAX LOT 1086; AREA = 984 S.F.
(UNIT W-6E): TAX LOT 1087; AREA = 713 S.F.
(UNIT W-6F): TAX LOT 1088; AREA = 650 S.F.
(UNIT W-6G): TAX LOT 1089; AREA = 913 S.F.
(UNIT W-6H): TAX LOT 1090; AREA = 942 S.F.
(UNIT W-6J): TAX LOT 1091; AREA = 927 S.F.

L.C.E. FOR 6TH FL AREA:	1,197 S.F.
L.C.E. FOR W-6A & W-6J (MECH. RM #3) :	214 S.F.
L.C.E. FOR W-6B, W-6C, W-6G, W-6H (MECH. RM #2) :	96 S.F.
L.C.E. FOR W-6D, W-6E, W-6F (MECH. RM #1) :	114 S.F.

L.C.E. FOR UNIT W-6A (BALCONY):	60 S.F.
L.C.E. FOR UNIT W-6B (BALCONY):	68 S.F.
L.C.E. FOR UNIT W-6C (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-6D (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-6E (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-6F (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-6G (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-6H (BALCONY):	51 S.F.
L.C.E. FOR UNIT W-6J (BALCONY):	64 S.F.

1 6TH FLOOR PLAN -- 82ND STREET (T.O.S. EL.: 87.50)

SCALE: 1" = 20'-0"

THE 45-16 83RD STREET CONDOMINIUM

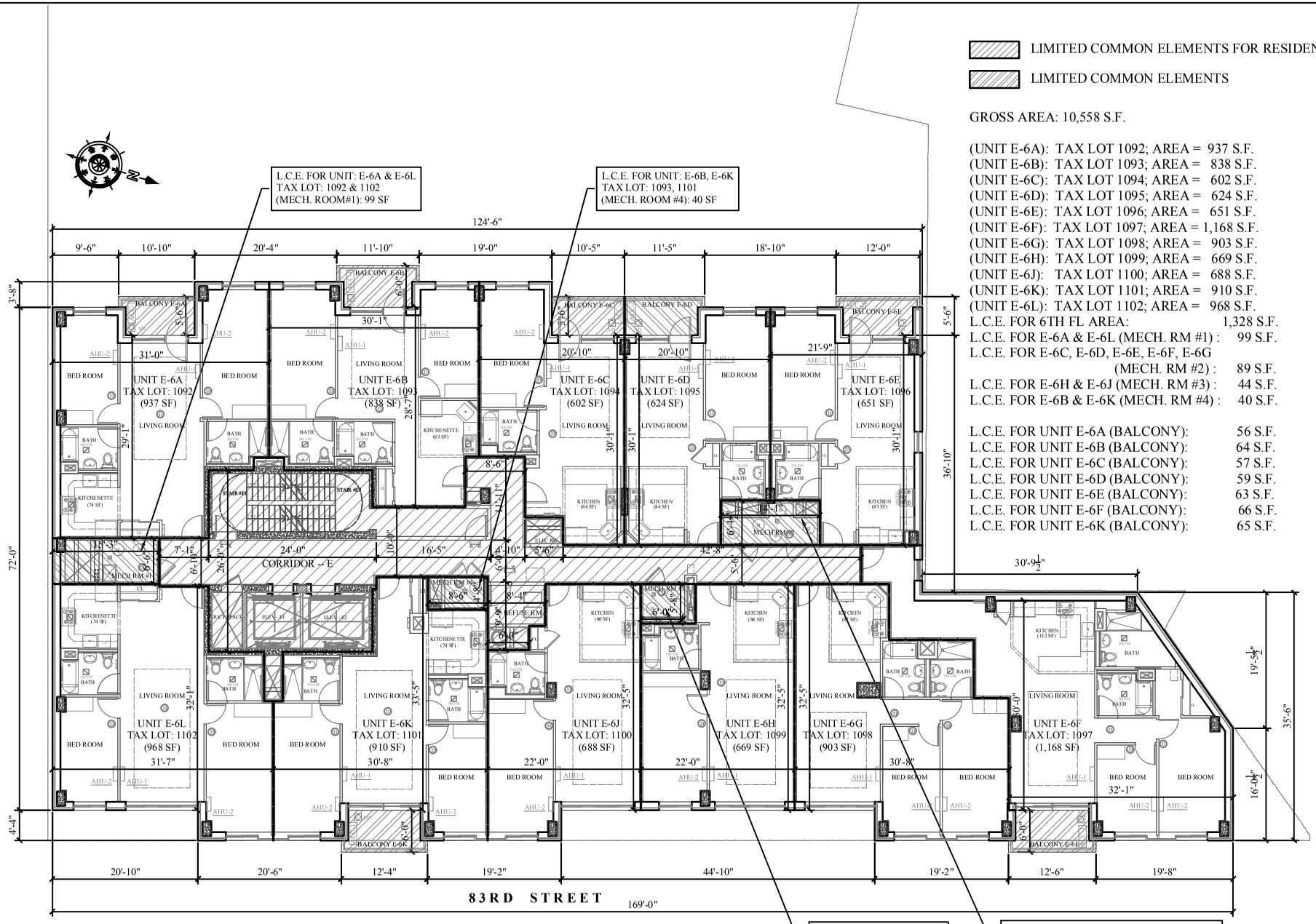
45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 11

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

PRINT: 4/19/2017



1 6TH FLOOR PLAN -- 83RD STREET (T.O.S. EL.: 85.00)

SCALE: 1" = 20'-0"

211

THE 45-16 83RD STREET CONDOMINIUM

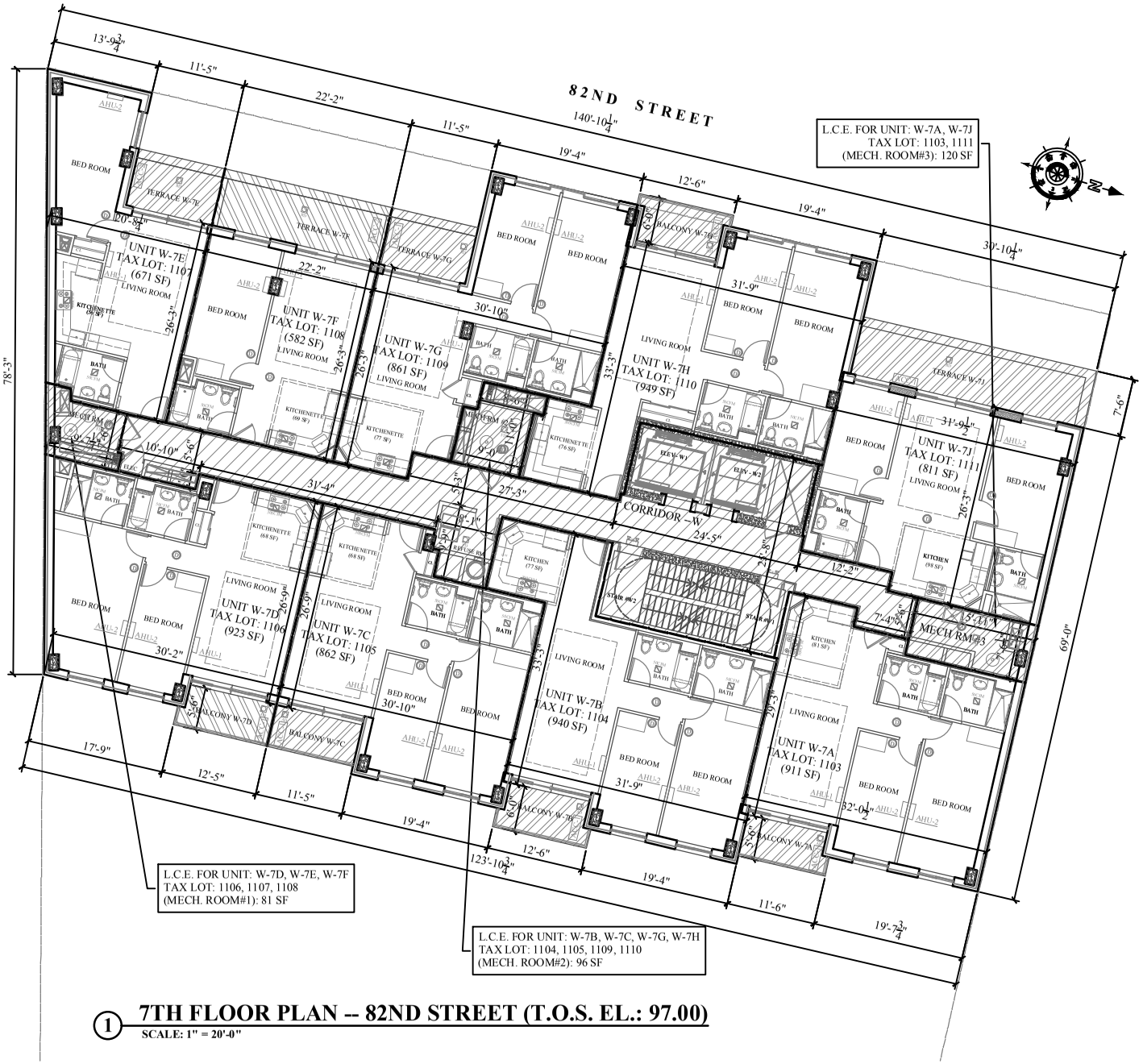
45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 12

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

PRINT: 4/19/2017



1 7TH FLOOR PLAN -- 82ND STREET (T.O.S. EL.: 97.00)

SCALE: 1" = 20'-0"

LIMITED COMMON ELEMENTS FOR RESIDENTIAL

LIMITED COMMON ELEMENTS

GROSS AREA: 8,981 S.F.

(UNIT W-7A): TAX LOT 1083; AREA = 911 S.F.
(UNIT W-7B): TAX LOT 1084; AREA = 940 S.F.
(UNIT W-7C): TAX LOT 1085; AREA = 862 S.F.
(UNIT W-7D): TAX LOT 1086; AREA = 923 S.F.
(UNIT W-7E): TAX LOT 1087; AREA = 671 S.F.
(UNIT W-7F): TAX LOT 1088; AREA = 582 S.F.
(UNIT W-7G): TAX LOT 1089; AREA = 861 S.F.
(UNIT W-7H): TAX LOT 1090; AREA = 949 S.F.
(UNIT W-7J): TAX LOT 1091; AREA = 811 S.F.

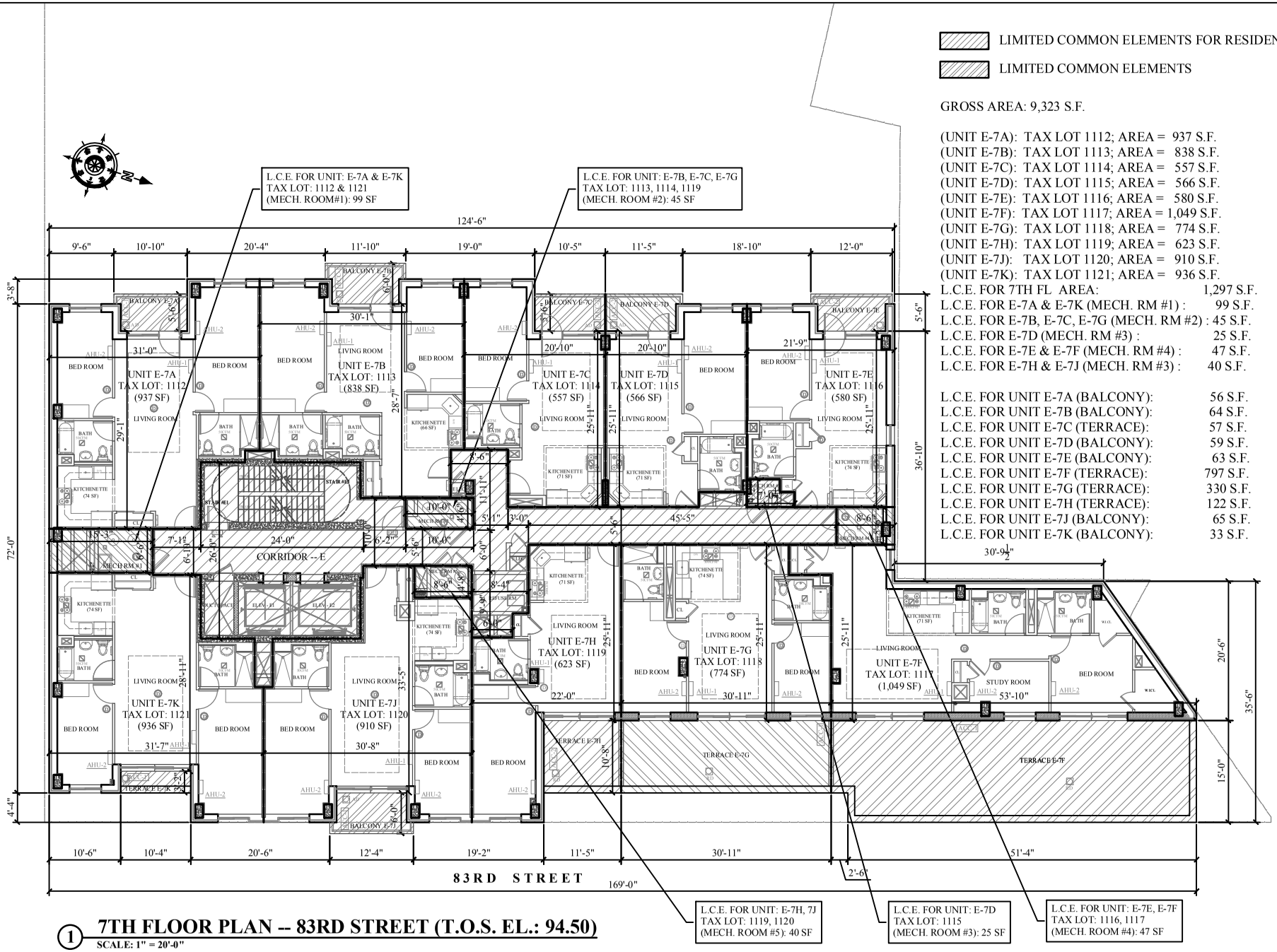
L.C.E. FOR 7TH FL AREA:	1,174 S.F.
L.C.E. FOR W-7A & W-7J (MECH. RM #3) :	120 S.F.
L.C.E. FOR W-7B, W-7C, W-7G, W-7H (MECH. RM #2) :	96 S.F.
L.C.E. FOR W-7D, W-7E, W-7F (MECH. RM #1) :	81 S.F.
L.C.E. FOR UNIT W-7A (BALCONY):	60 S.F.
L.C.E. FOR UNIT W-7B (BALCONY):	68 S.F.
L.C.E. FOR UNIT W-7C (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-7D (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-7E (TERRACE):	87 S.F.
L.C.E. FOR UNIT W-7F (TERRACE):	166 S.F.
L.C.E. FOR UNIT W-7G (TERRACE):	86 S.F.
L.C.E. FOR UNIT W-7H (BALCONY):	51 S.F.
L.C.E. FOR UNIT W-7J (TERRACE):	231 S.F.

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 13



1 7TH FLOOR PLAN -- 83RD STREET (T.O.S. EL.: 94.50)

SCALE: 1" = 20'-0"

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

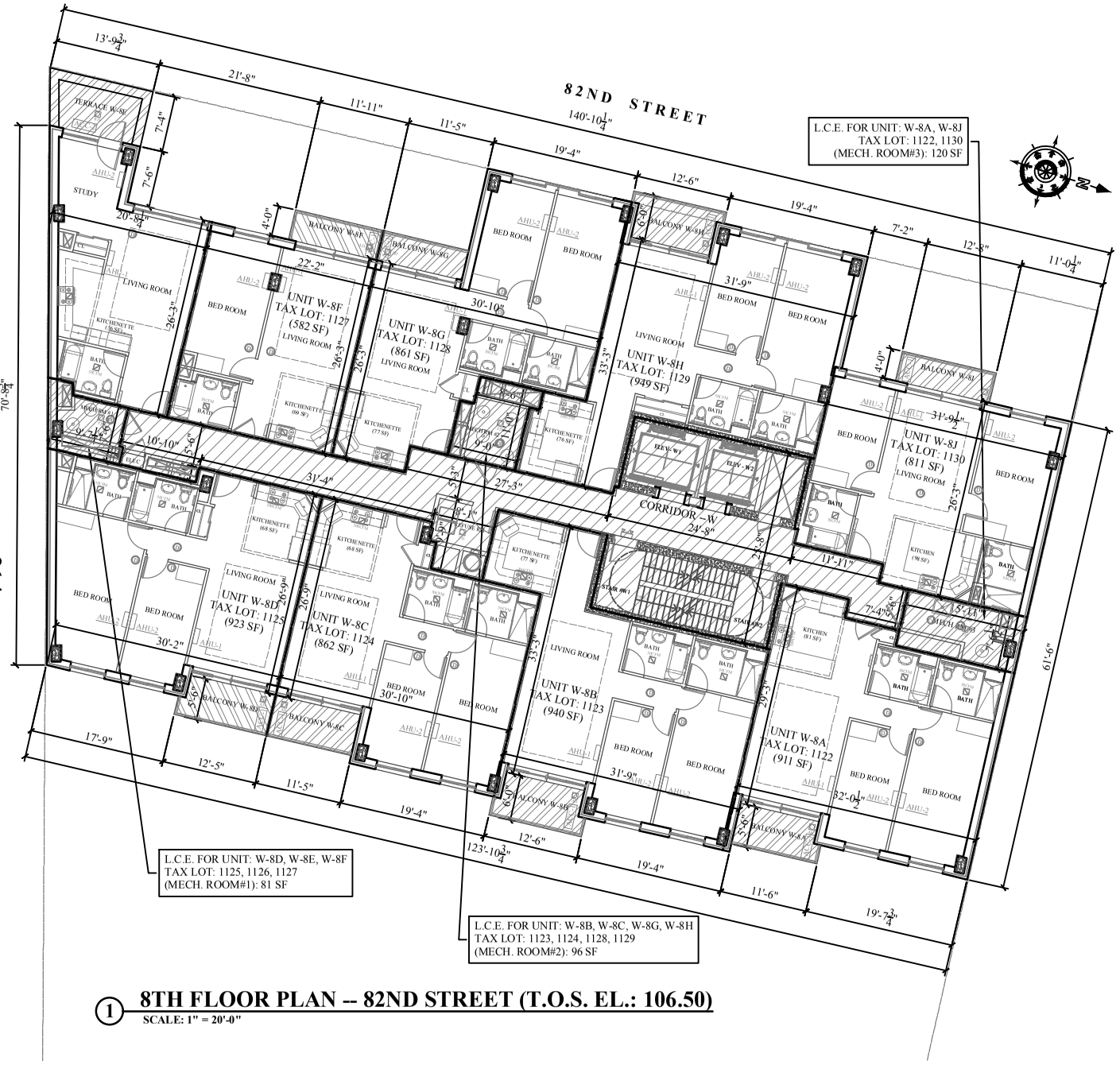
BLOCK: 1536
LOT: 215

A - 14

213

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

PRINT: 4/19/2017



1 8TH FLOOR PLAN -- 82ND STREET (T.O.S. EL.: 106.50)

SCALE: 1" = 20'-0"

LIMITED COMMON ELEMENTS FOR RESIDENTIAL

LIMITED COMMON ELEMENTS

GROSS AREA: 8,886 S.F.

(UNIT W-8A): TAX LOT 1083; AREA = 911 S.F.
(UNIT W-8B): TAX LOT 1084; AREA = 940 S.F.
(UNIT W-8C): TAX LOT 1085; AREA = 862 S.F.
(UNIT W-8D): TAX LOT 1086; AREA = 923 S.F.
(UNIT W-8E): TAX LOT 1087; AREA = 576 S.F.
(UNIT W-8F): TAX LOT 1088; AREA = 582 S.F.
(UNIT W-8G): TAX LOT 1089; AREA = 861 S.F.
(UNIT W-8H): TAX LOT 1090; AREA = 949 S.F.
(UNIT W-8J): TAX LOT 1091; AREA = 811 S.F.

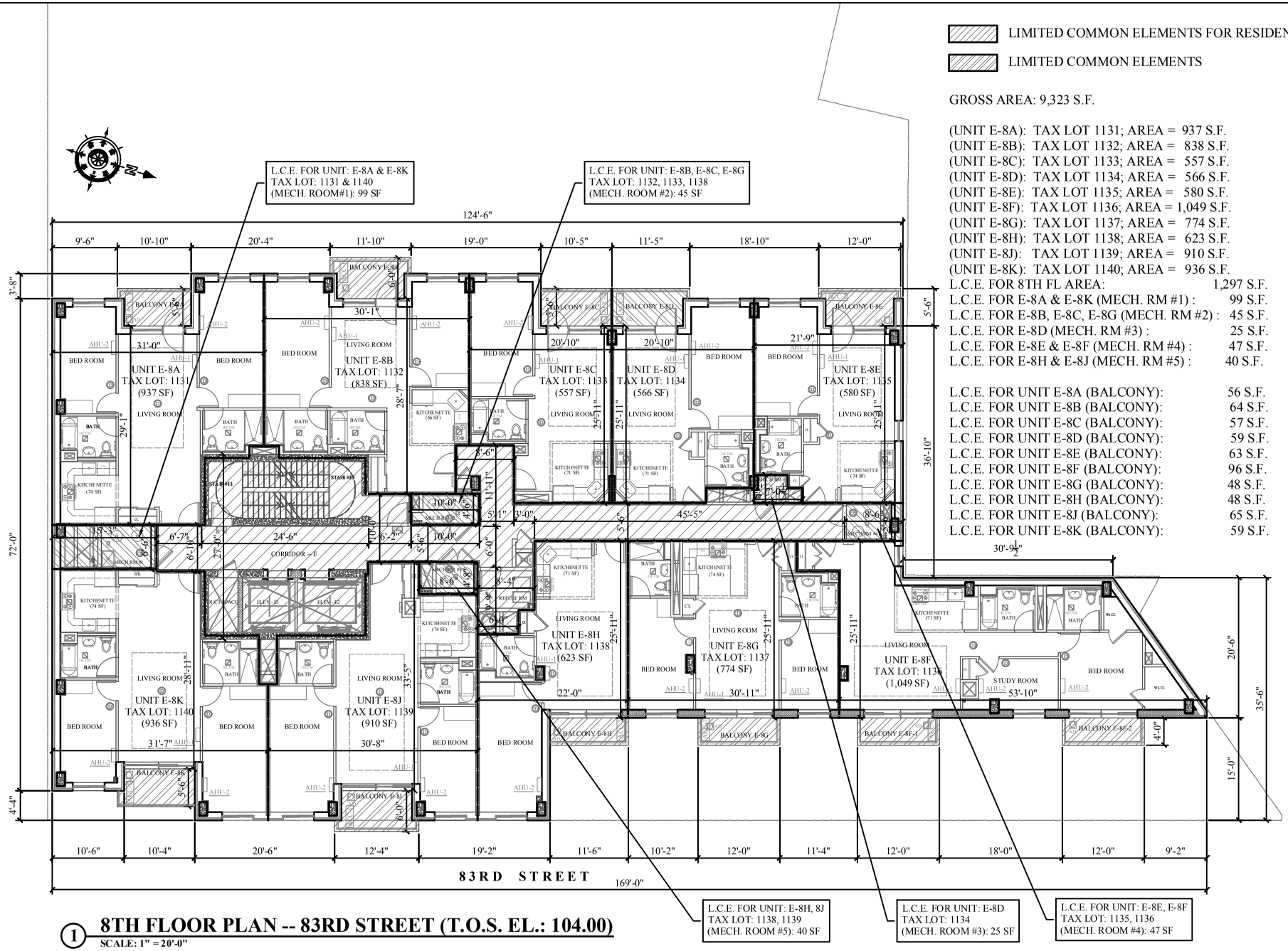
L.C.E. FOR 8TH FL AREA:	1,174 S.F.
L.C.E. FOR W-8A & W-8J (MECH. RM #3) :	120 S.F.
L.C.E. FOR W-8B, W-8C, W-8G, W-8H (MECH. RM #2) :	96 S.F.
L.C.E. FOR W-8D, W-8E, W-8F (MECH. RM #1) :	81 S.F.
L.C.E. FOR UNIT W-8A (BALCONY):	60 S.F.
L.C.E. FOR UNIT W-8B (BALCONY):	68 S.F.
L.C.E. FOR UNIT W-8C (BALCONY):	63 S.F.
L.C.E. FOR UNIT W-8D (BALCONY):	65 S.F.
L.C.E. FOR UNIT W-8E (TERRACE):	95 S.F.
L.C.E. FOR UNIT W-8F (BALCONY):	48 S.F.
L.C.E. FOR UNIT W-8G (BALCONY):	46 S.F.
L.C.E. FOR UNIT W-8H (BALCONY):	51 S.F.
L.C.E. FOR UNIT W-8J (BALCONY):	51 S.F.

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 15



215

1 8TH FLOOR PLAN -- 83RD STREET (T.O.S. EL.: 104.00)

SCALE: 1" = 20'-0"

THE 45-16 83RD STREET CONDOMINIUM

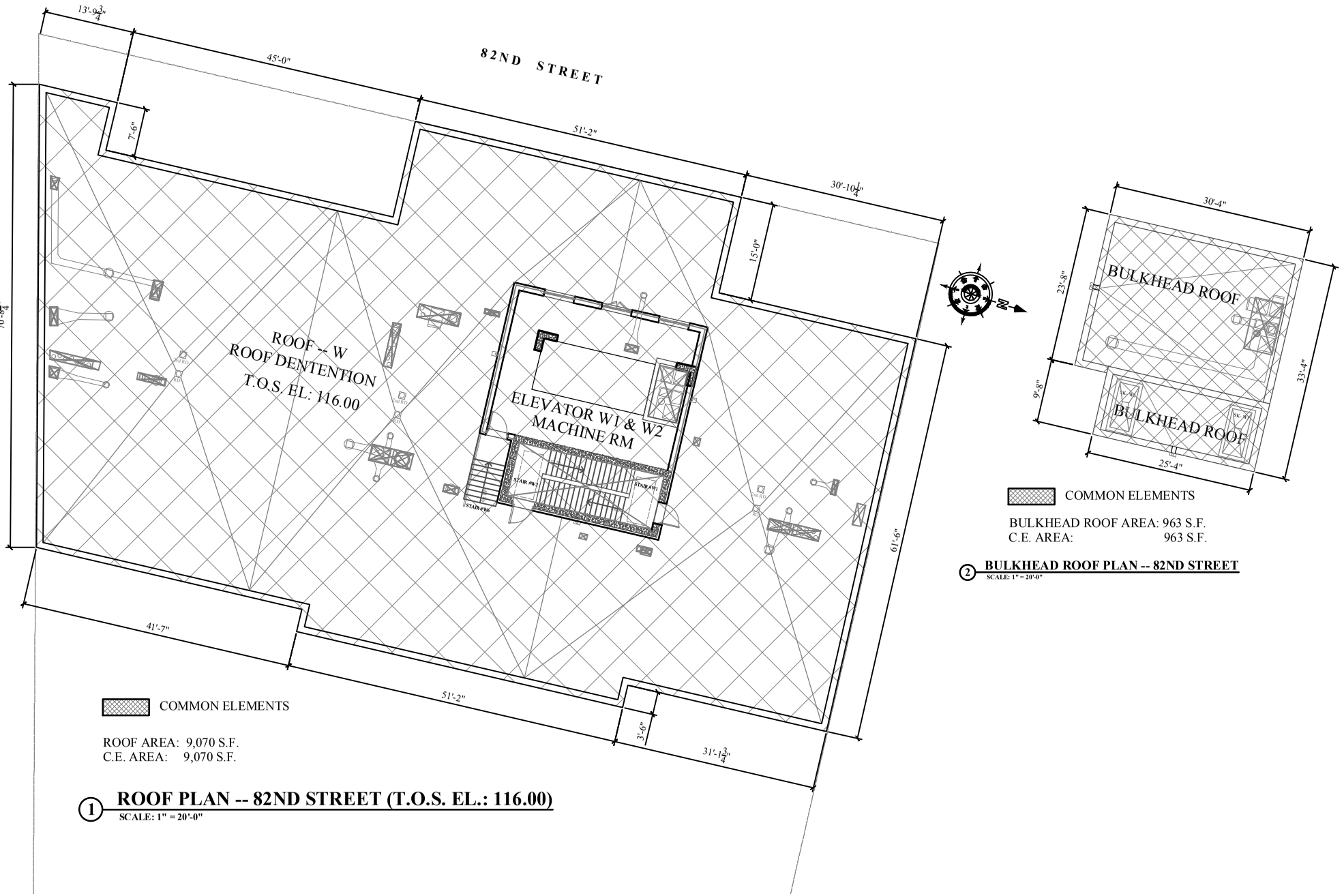
45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 16

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-fl (q-83elm)

PRINT: 4/19/2017



COMMON ELEMENTS

ROOF AREA: 9,070 S.F.
C.E. AREA: 9,070 S.F.

1 ROOF PLAN -- 82ND STREET (T.O.S. EL.: 116.00)
SCALE: 1" = 20'-0"

COMMON ELEMENTS

BULKHEAD ROOF AREA: 963 S.F.
C.E. AREA: 963 S.F.

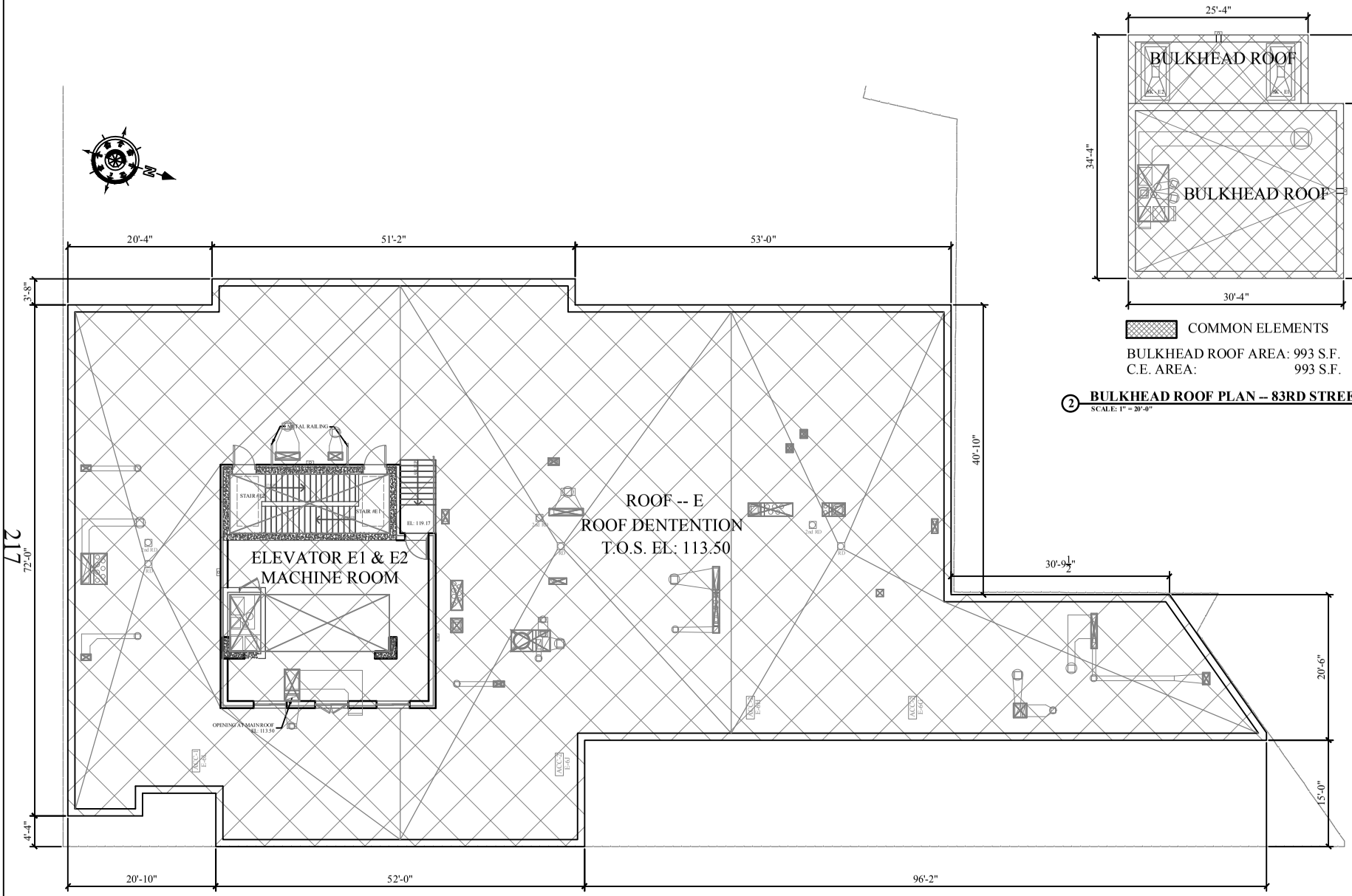
2 BULKHEAD ROOF PLAN -- 82ND STREET
SCALE: 1" = 20'-0"

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 17



COMMON ELEMENTS

BULKHEAD ROOF AREA: 993 S.F.
C.E. AREA: 993 S.F.

② BULKHEAD ROOF PLAN -- 83RD STREET
SCALE: 1" = 20'-0"

COMMON ELEMENTS

ROOF AREA: 9,572 S.F.
C.E. AREA: 9,572 S.F.

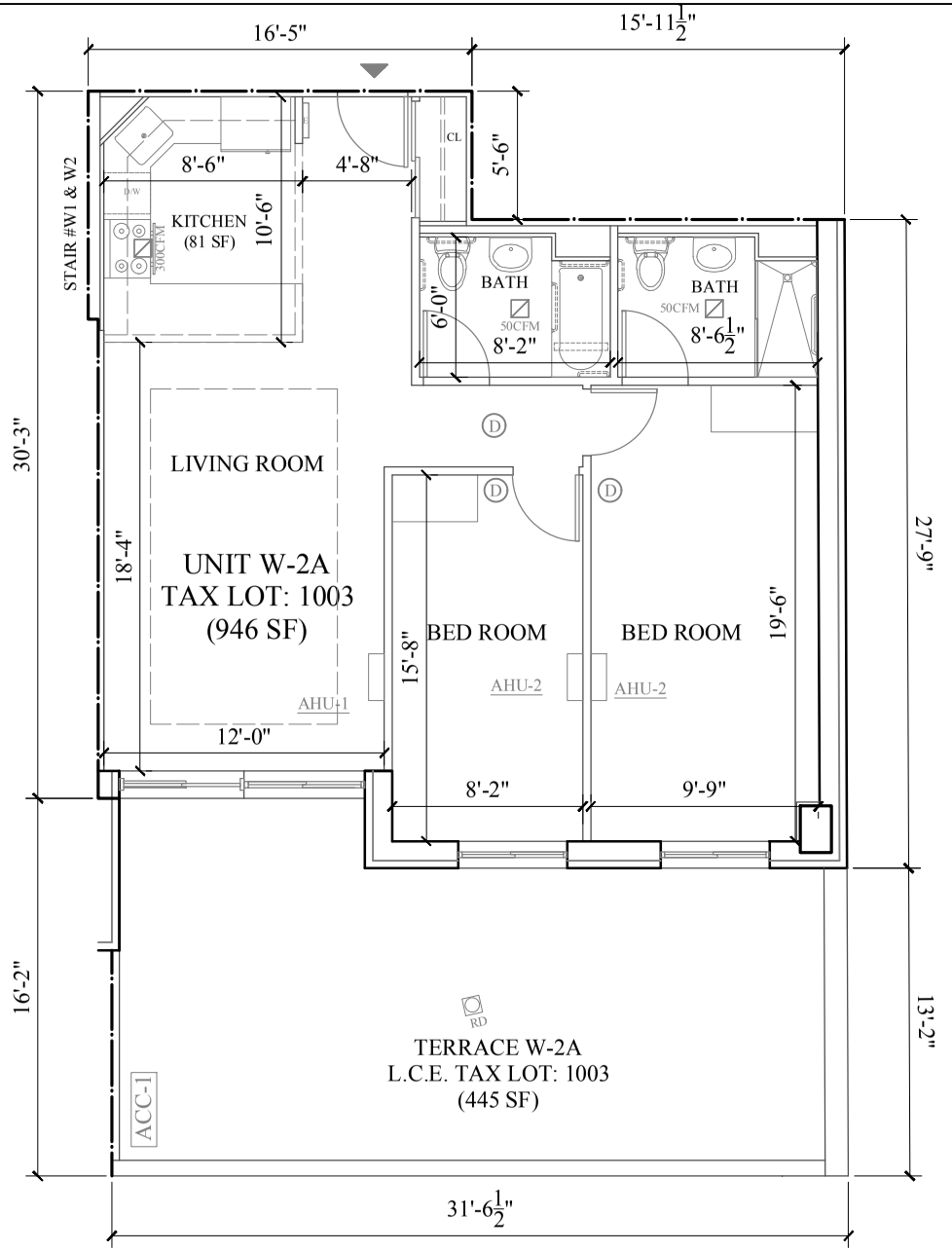
① ROOF PLAN -- 83RD STREET (T.O.S. EL.: 113.50)
SCALE: 1" = 20'-0"

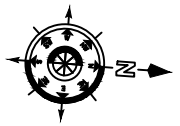
THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

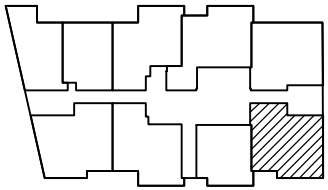
BLOCK: 1536
LOT: 215

A - 18





82ND ST

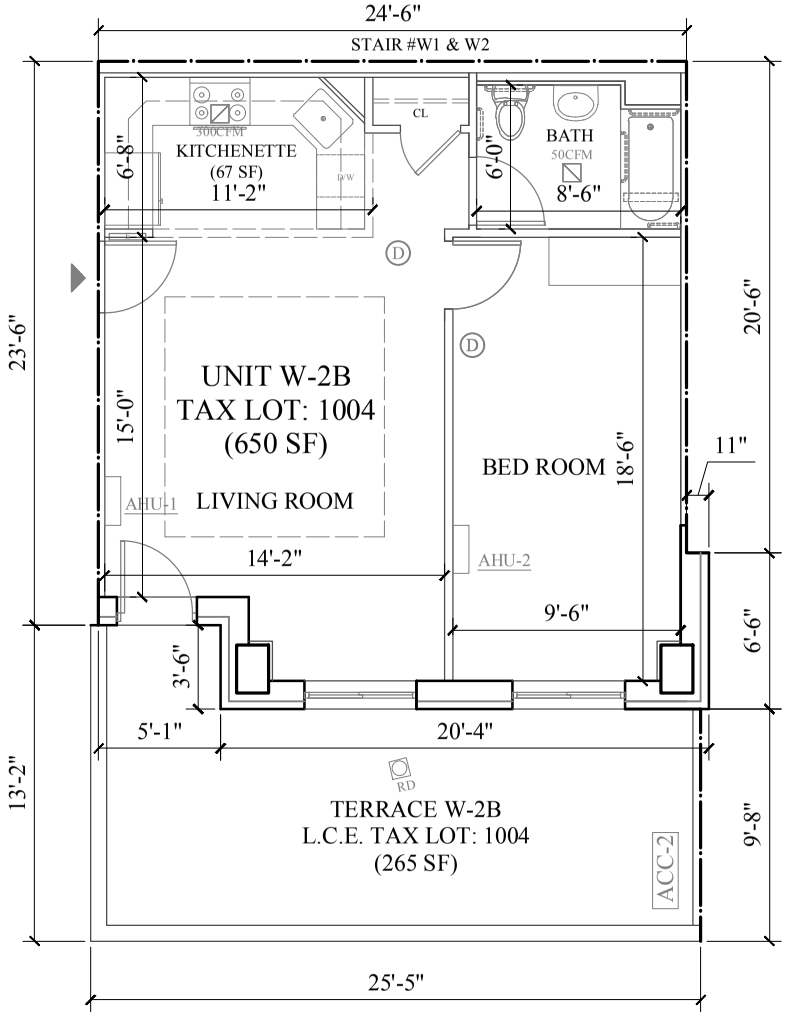


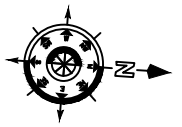
218

1 SECOND FLOOR -- UNIT W-2A (82ND ST)

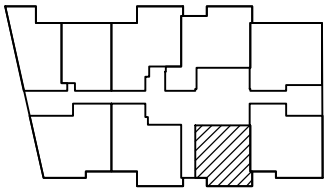
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 19**





82ND ST



1 SECOND FLOOR -- UNIT W-2B (82ND ST)

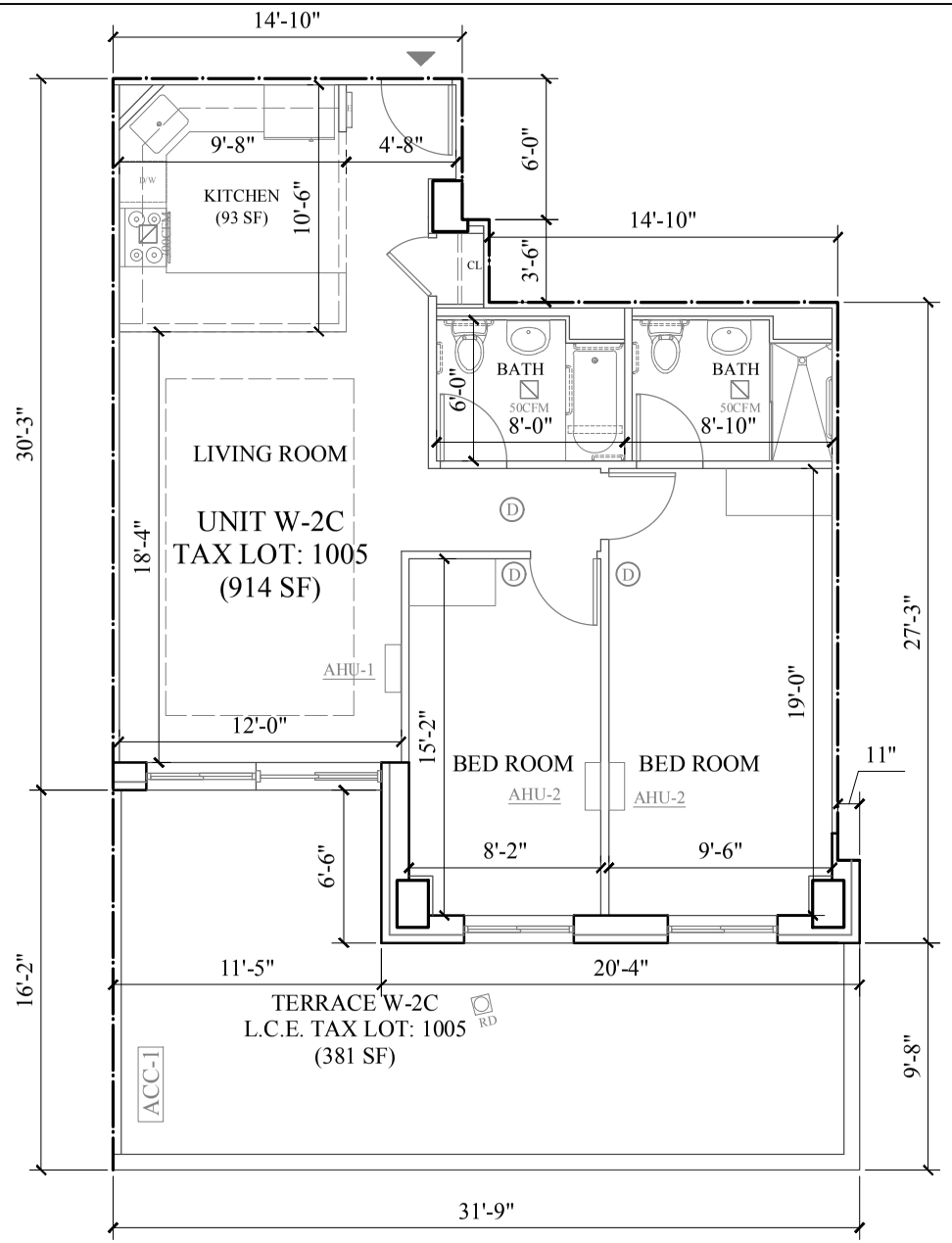
1/8" = 1'-0"

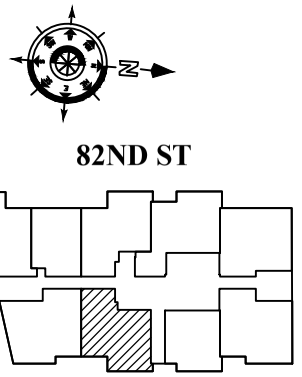
219

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 20**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w2&3 (q-83elm)

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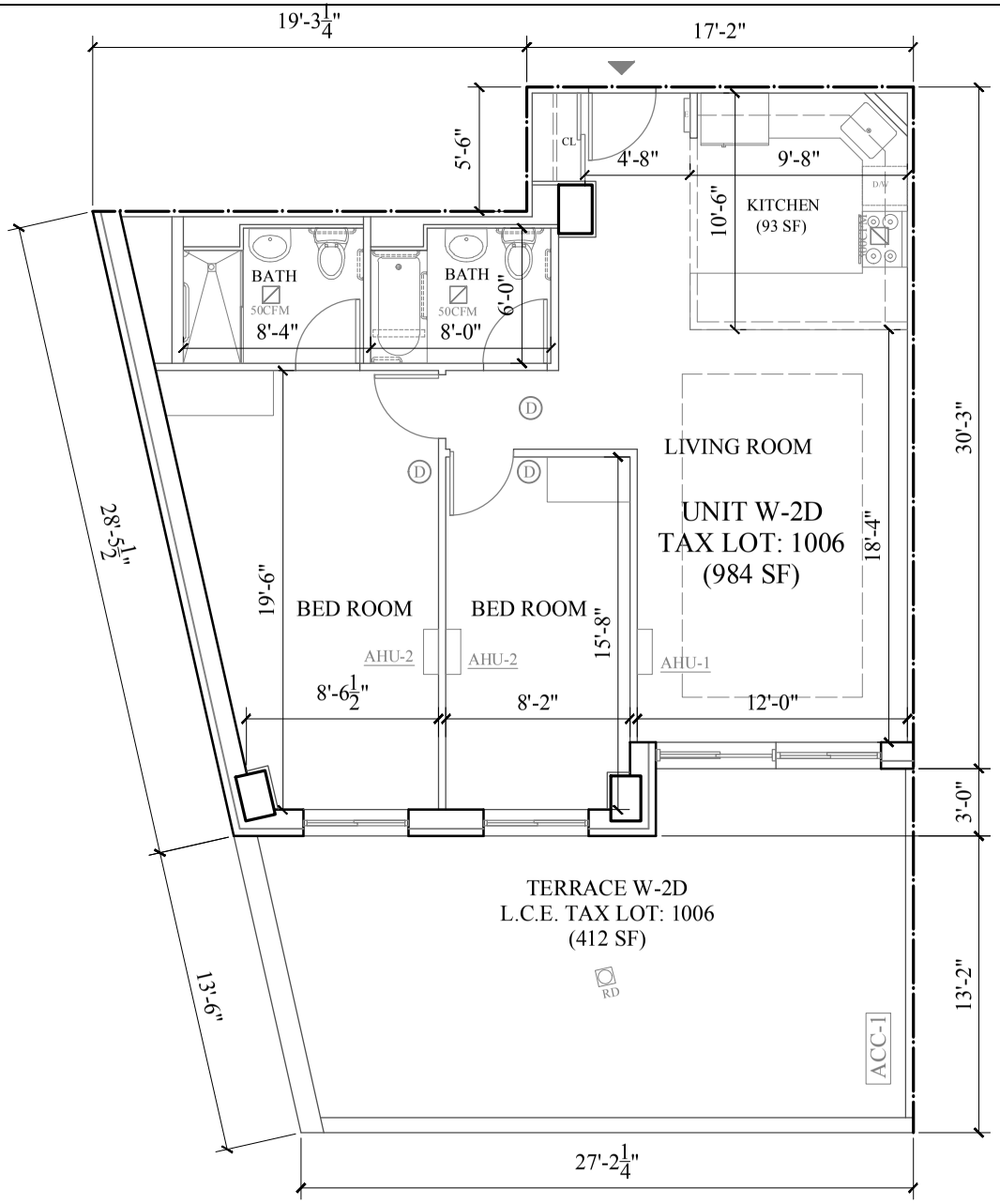


220

1 SECOND FLOOR -- UNIT W-2C (82ND ST)

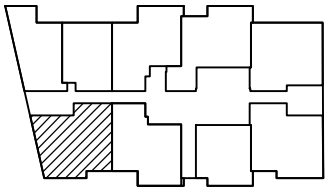
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 21**





82ND ST

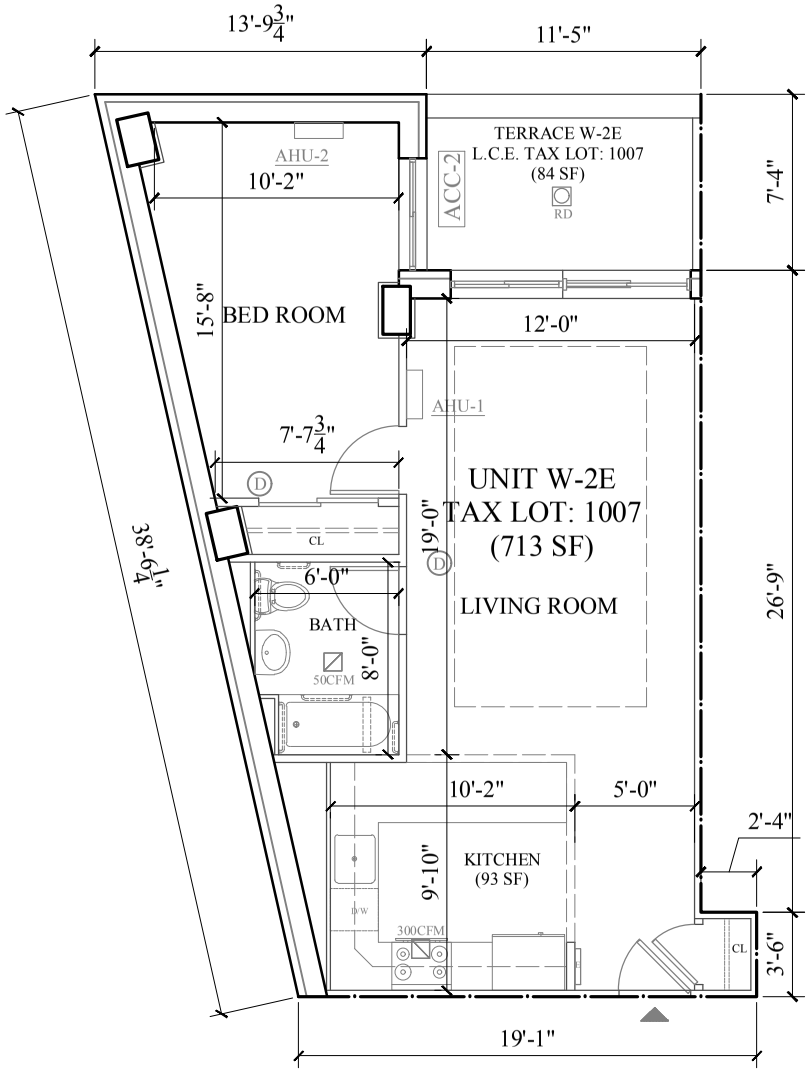


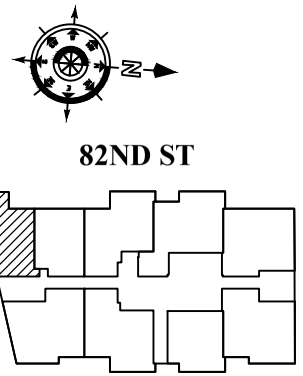
221

1 SECOND FLOOR -- UNIT W-2D (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 22**



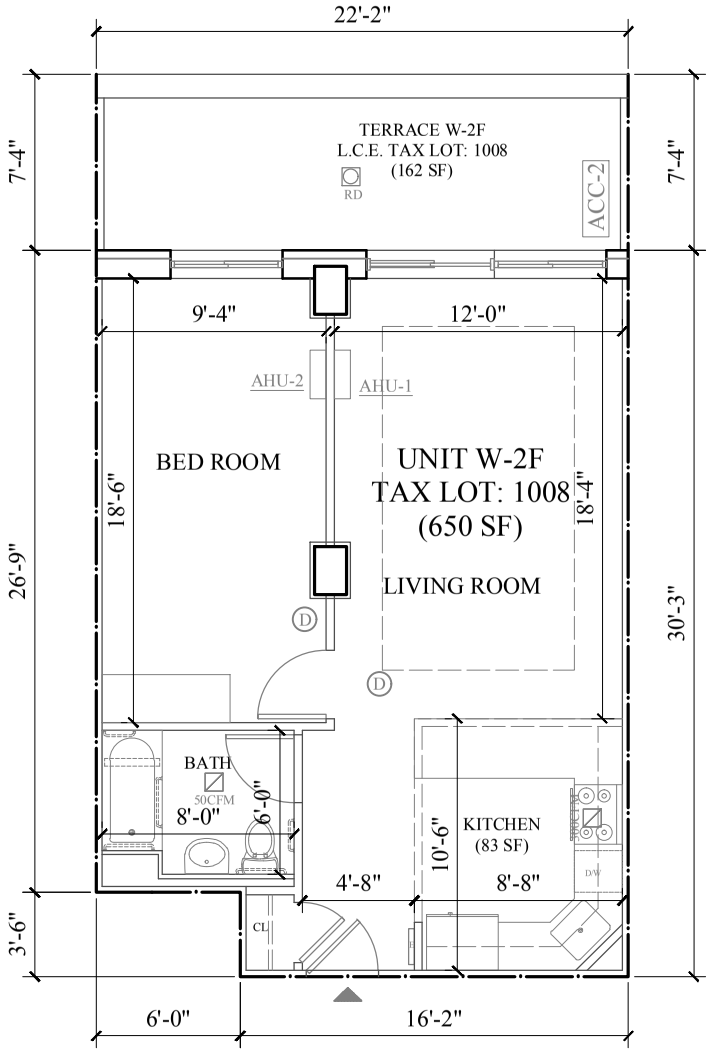


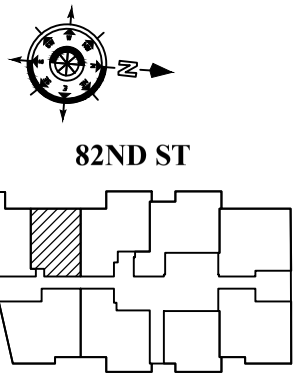
1 SECOND FLOOR -- UNIT W-2E (82ND ST)

1/8" = 1'-0"

222

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 23**



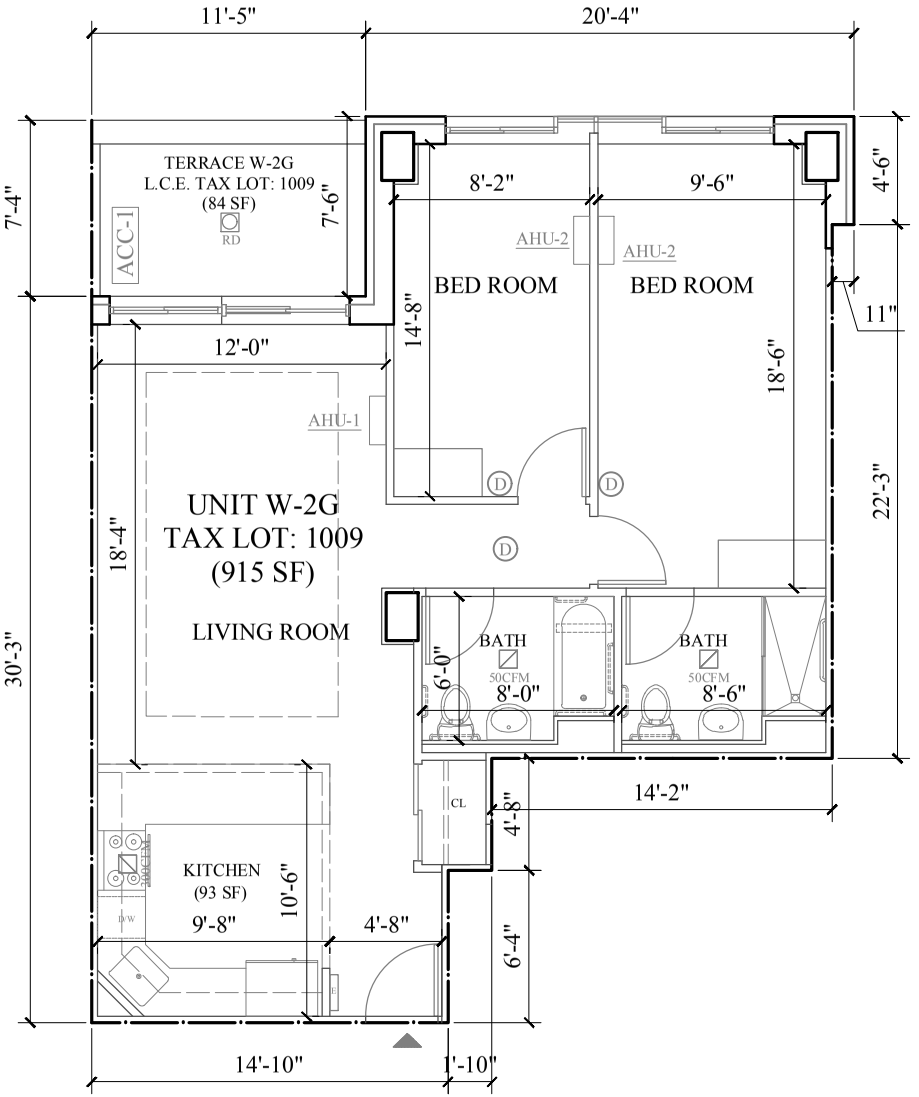


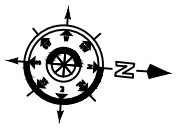
223

1 SECOND FLOOR -- UNIT W-2F (82ND ST)

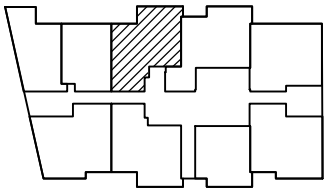
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 24**





82ND ST

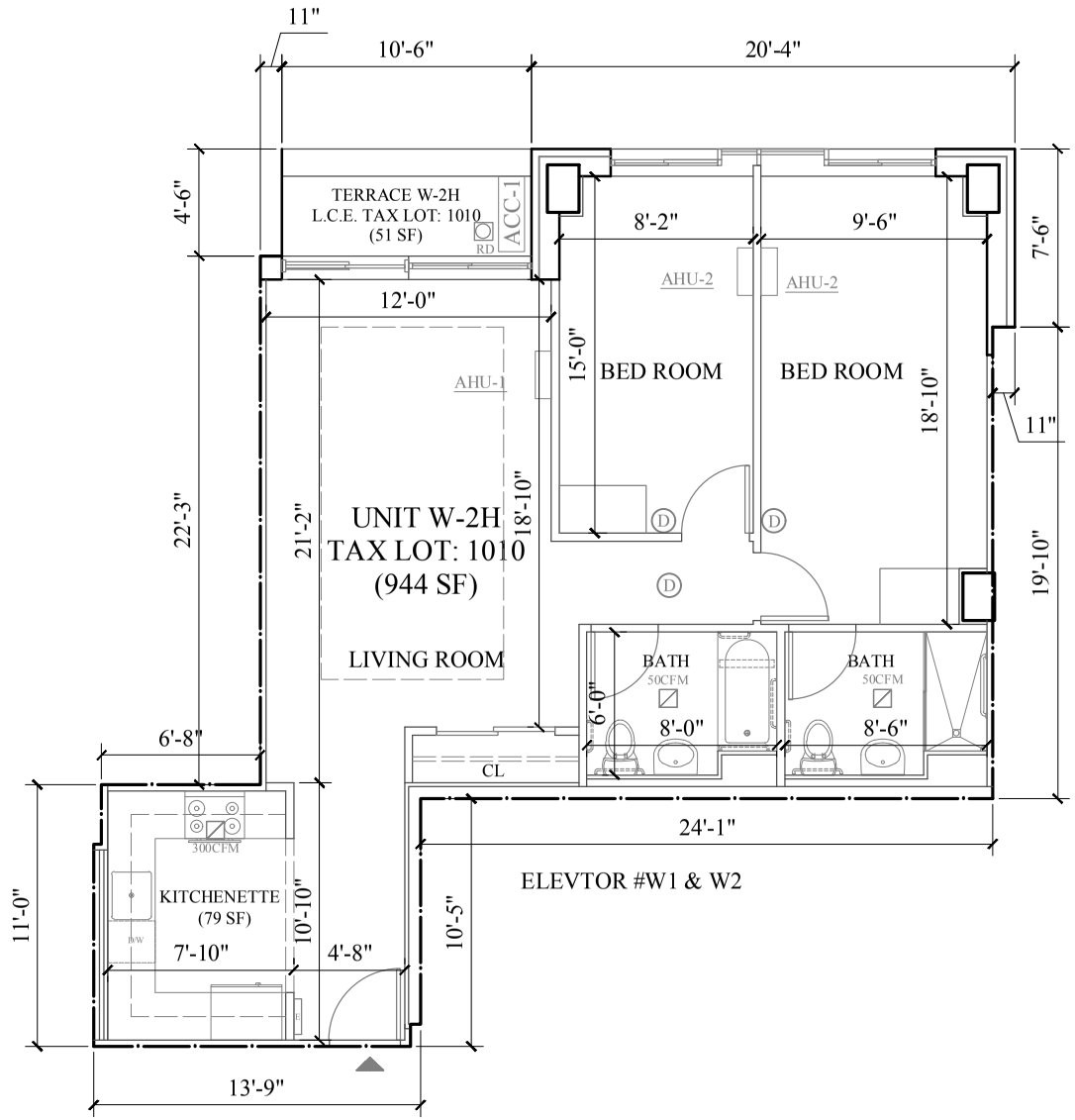


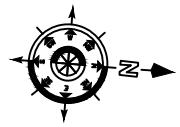
1 SECOND FLOOR -- UNIT W-2G (82ND ST)

1/8" = 1'-0"

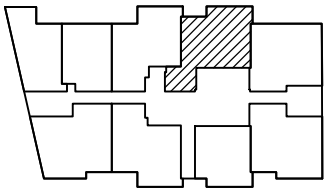
224

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 25**





82ND ST

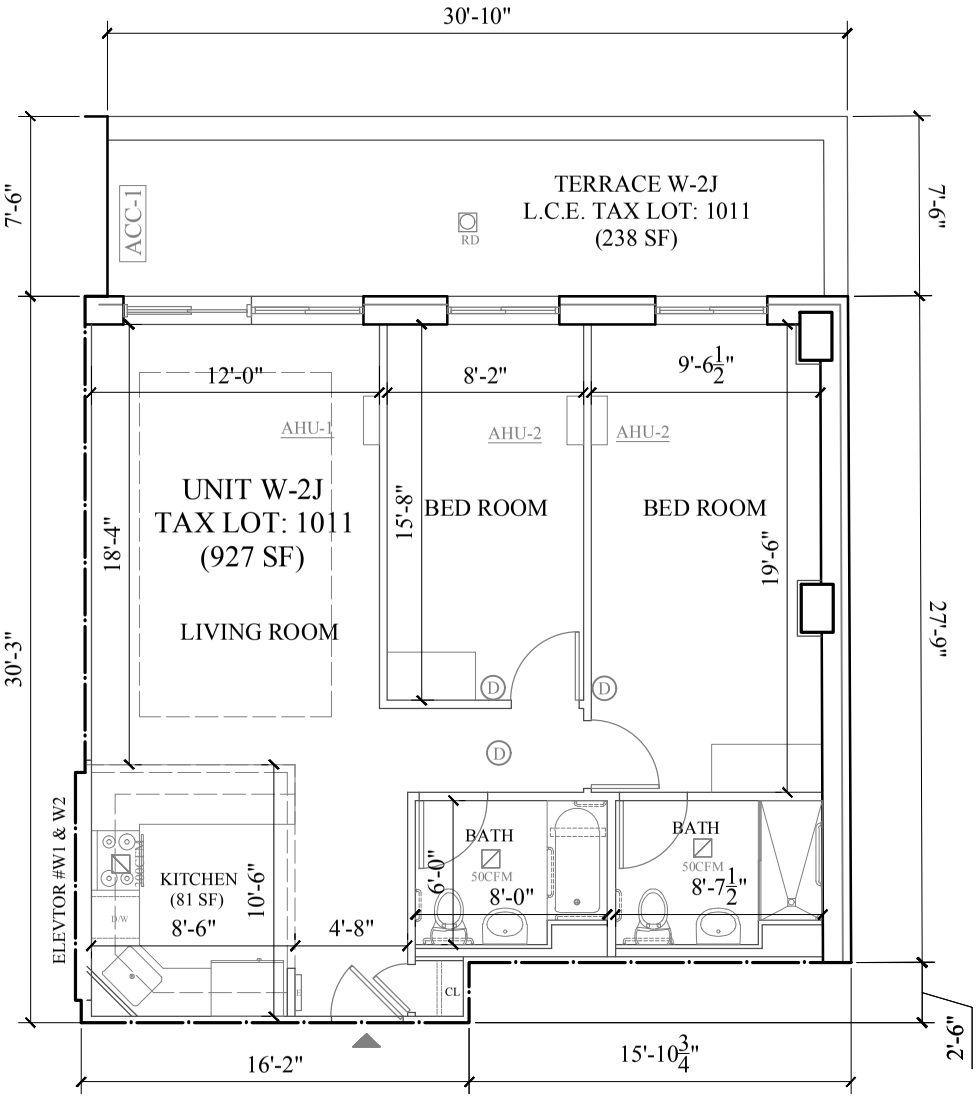


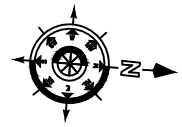
1 SECOND FLOOR -- UNIT W-2H (82ND ST)

1/8" = 1'-0"

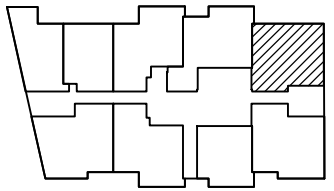
225

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 26**





82ND ST

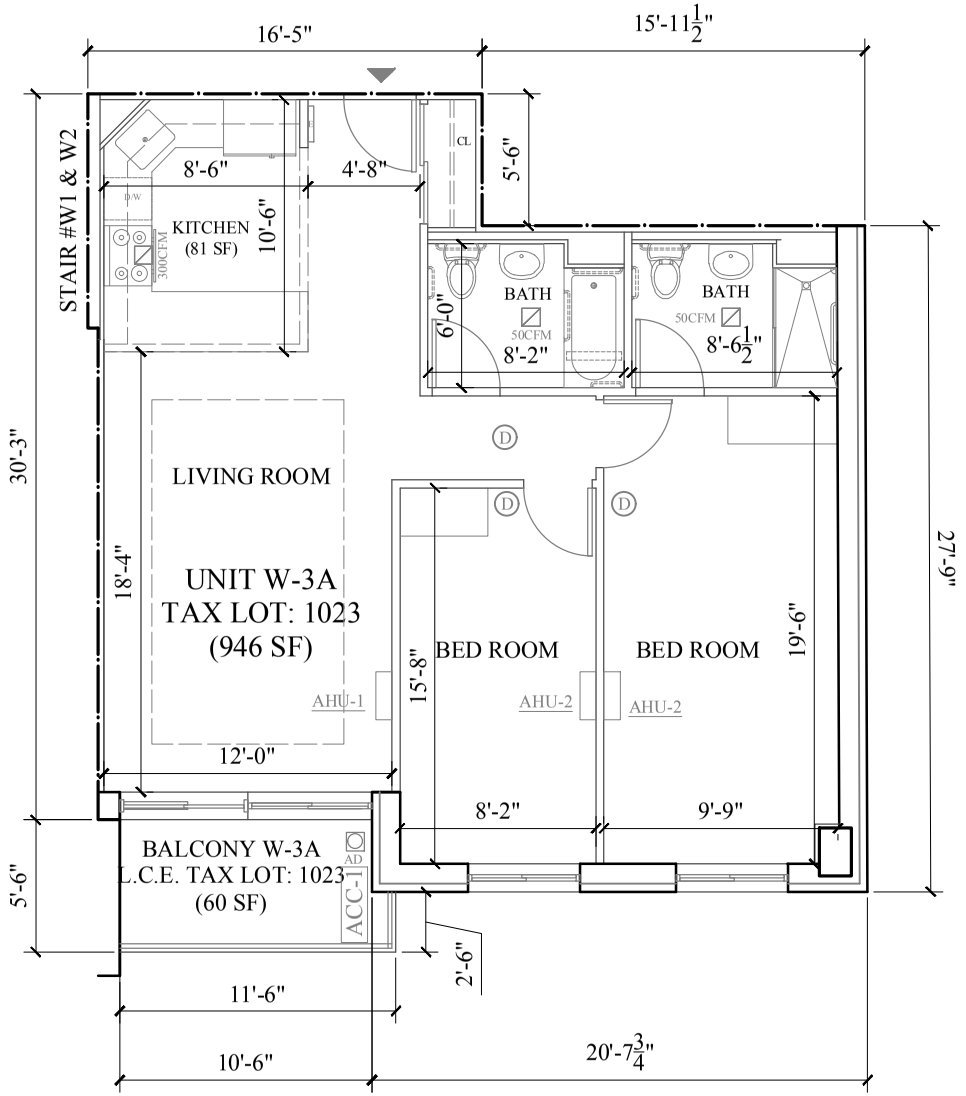


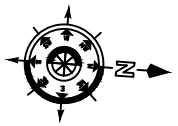
1 SECOND FLOOR -- UNIT W-2J (82ND ST)

1/8" = 1'-0"

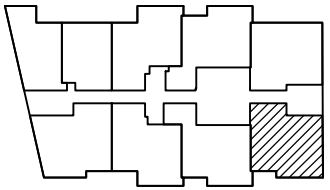
226

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 27**





82ND ST

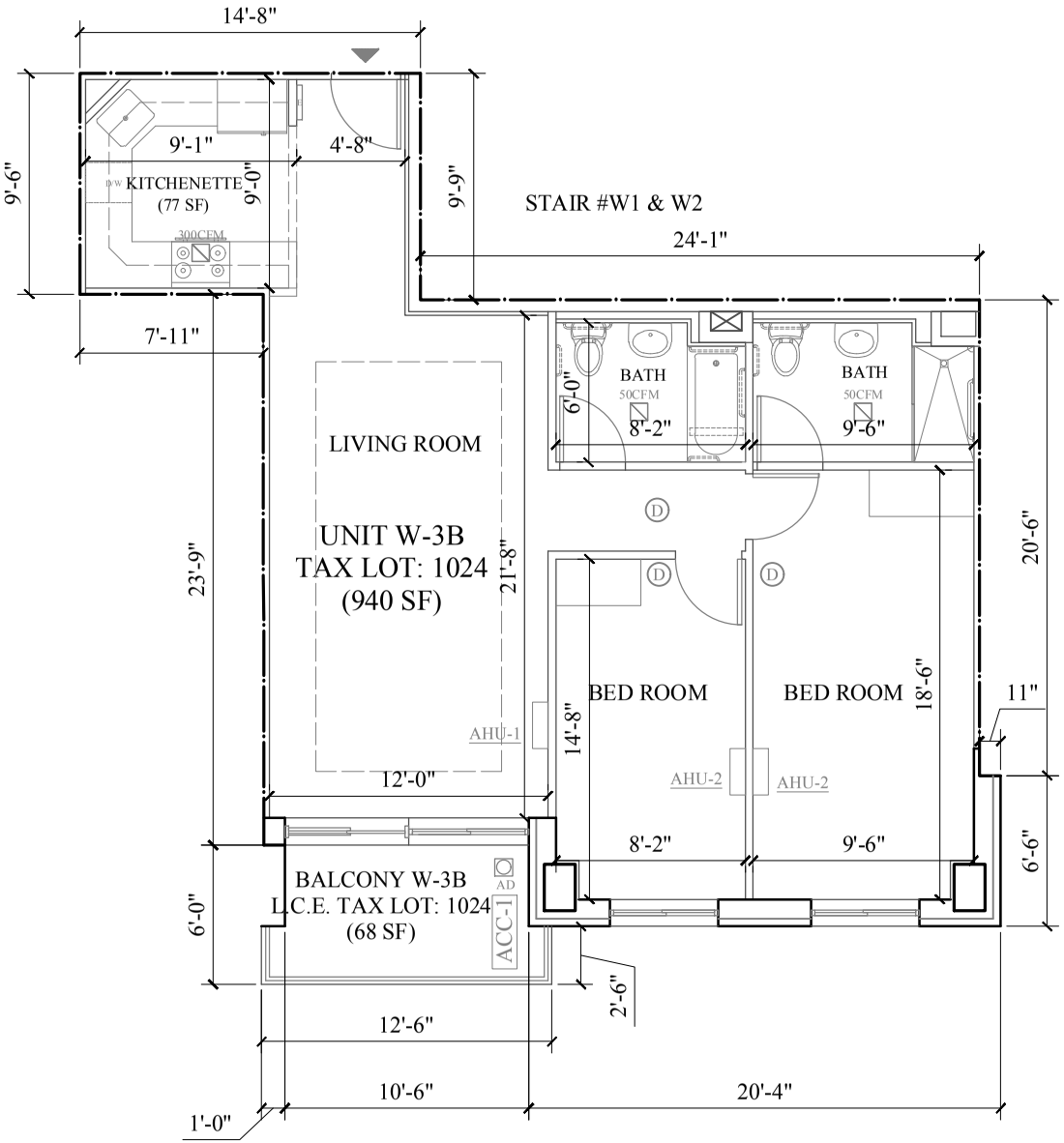


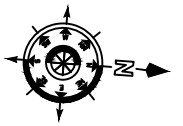
227

1 THIRD FLOOR -- UNIT W-3A (82ND ST)

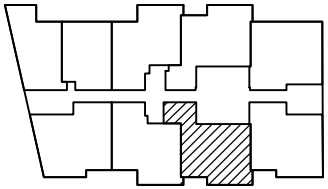
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 28**





82ND ST

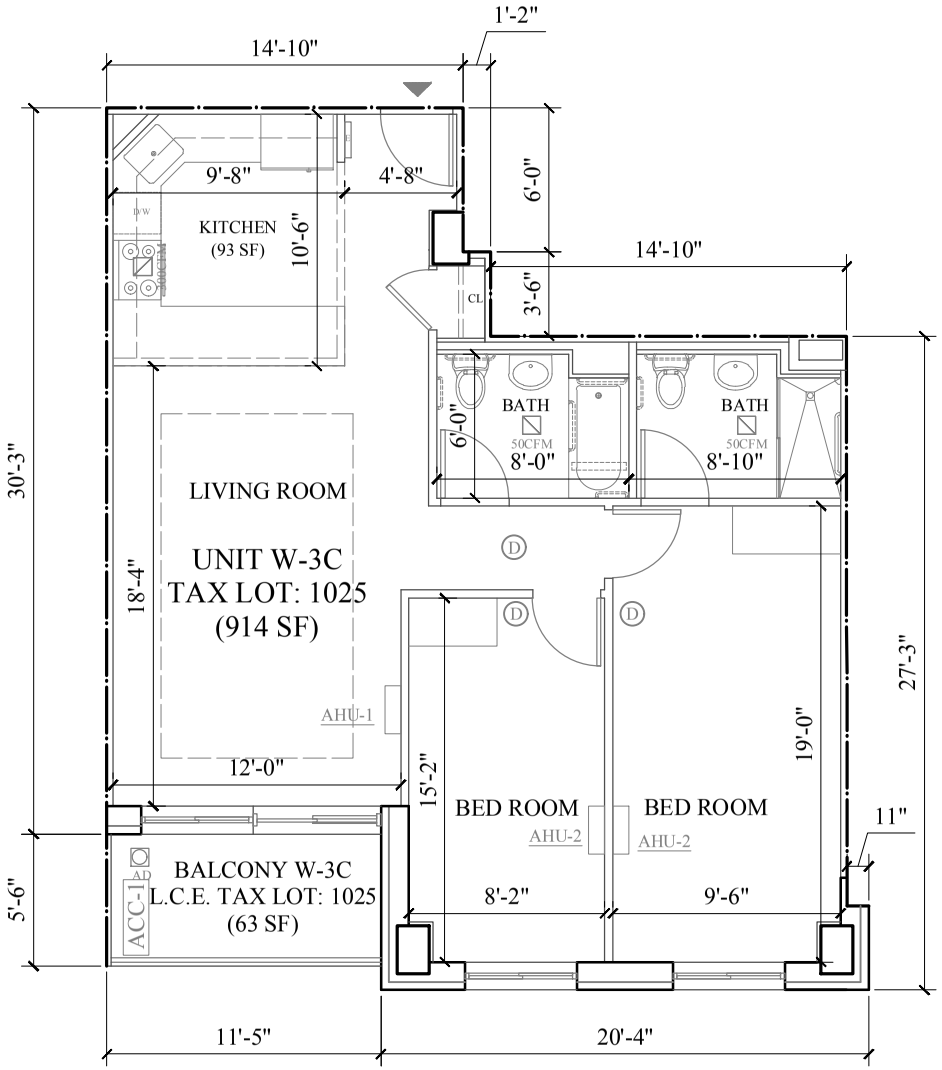


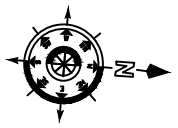
1 THIRD FLOOR -- UNIT W-3B (82ND ST)

1/8" = 1'-0"

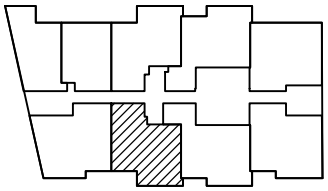
228

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 29**





82ND ST

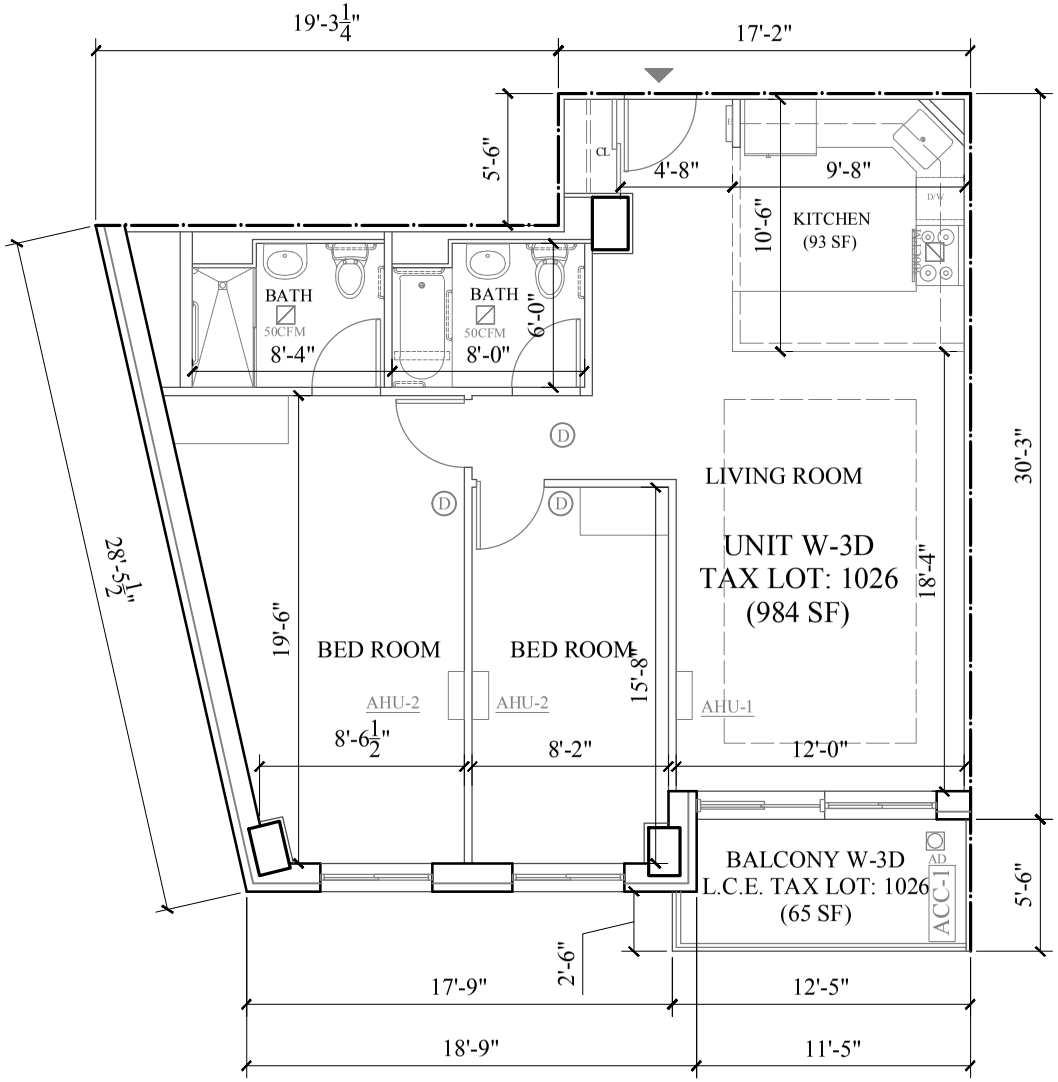


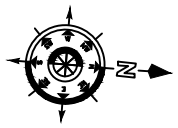
229

1 THIRD FLOOR -- UNIT W-3C (82ND ST)

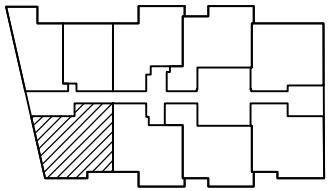
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 30**





82ND ST

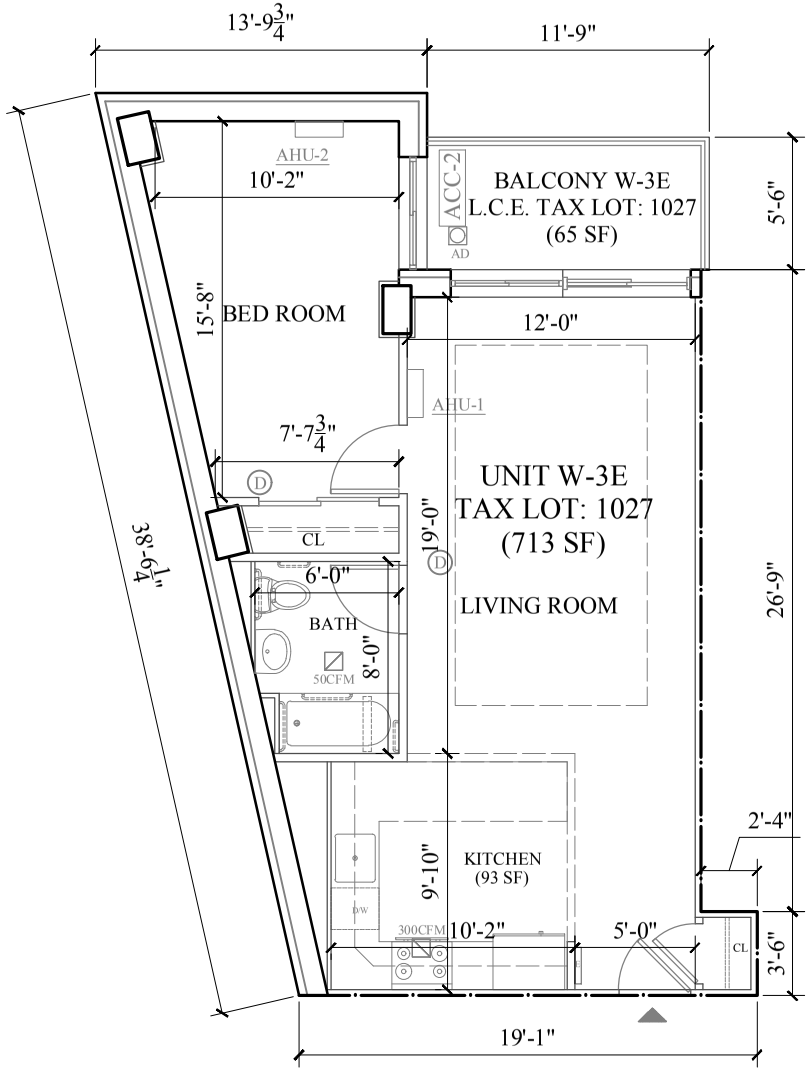


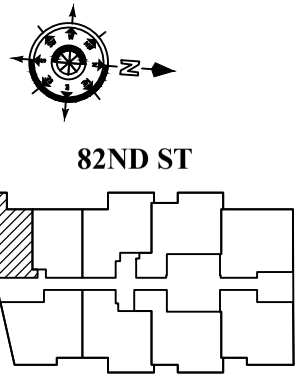
1 THIRD FLOOR -- UNIT W-3D (82ND ST)

1/8" = 1'-0"

230

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 31**





1 THIRD FLOOR -- UNIT W-3E (82ND ST)

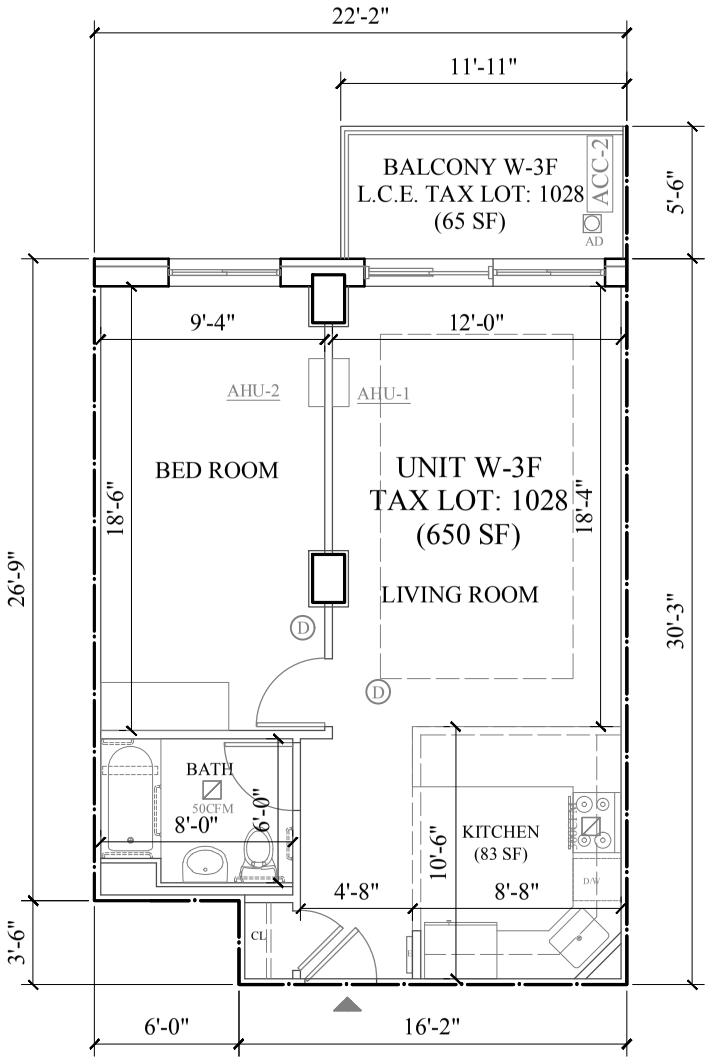
1/8" = 1'-0"

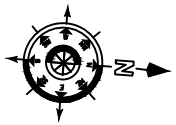
231

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 32**

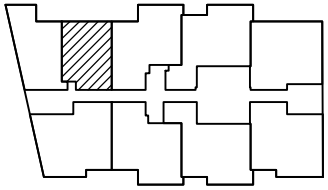
w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w2&3 (q-83elm)

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82ND ST

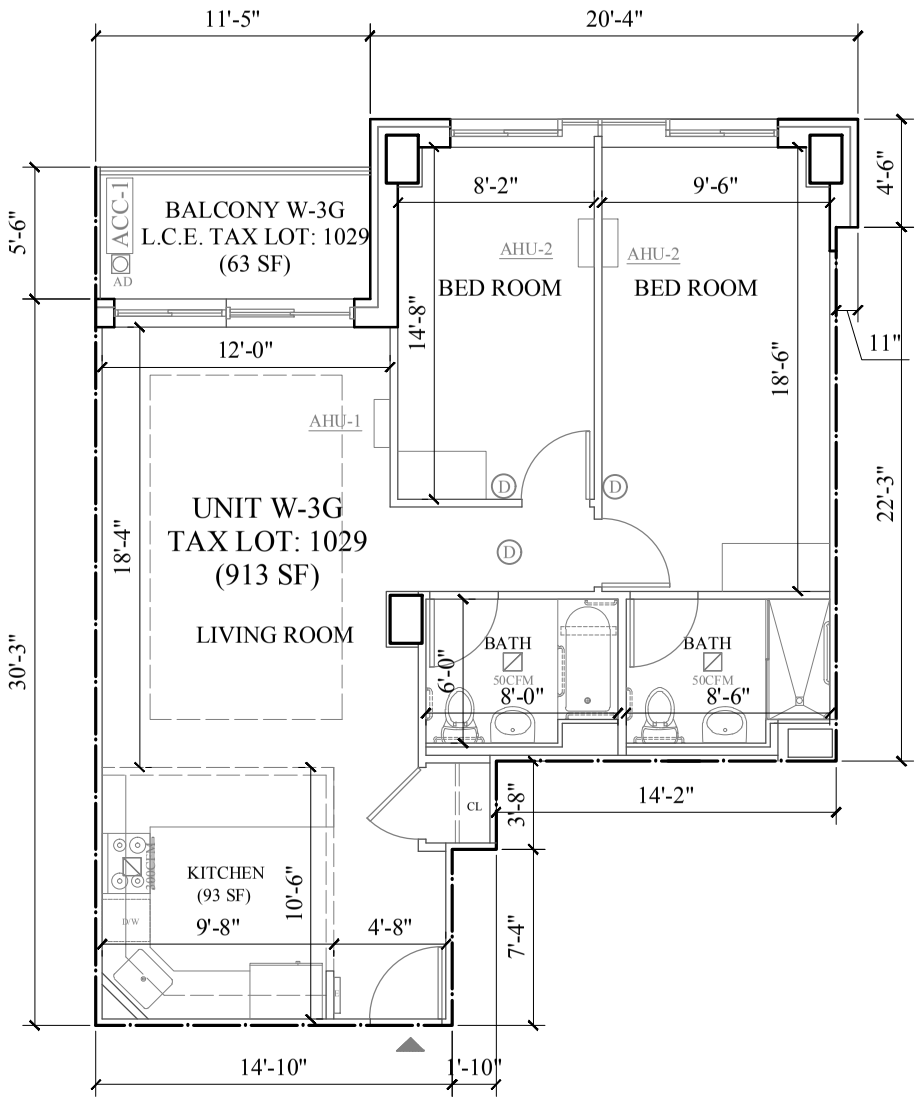


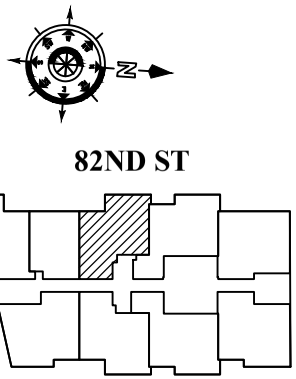
1 THIRD FLOOR -- UNIT W-3F (82ND ST)

1/8" = 1'-0"

232

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 33**



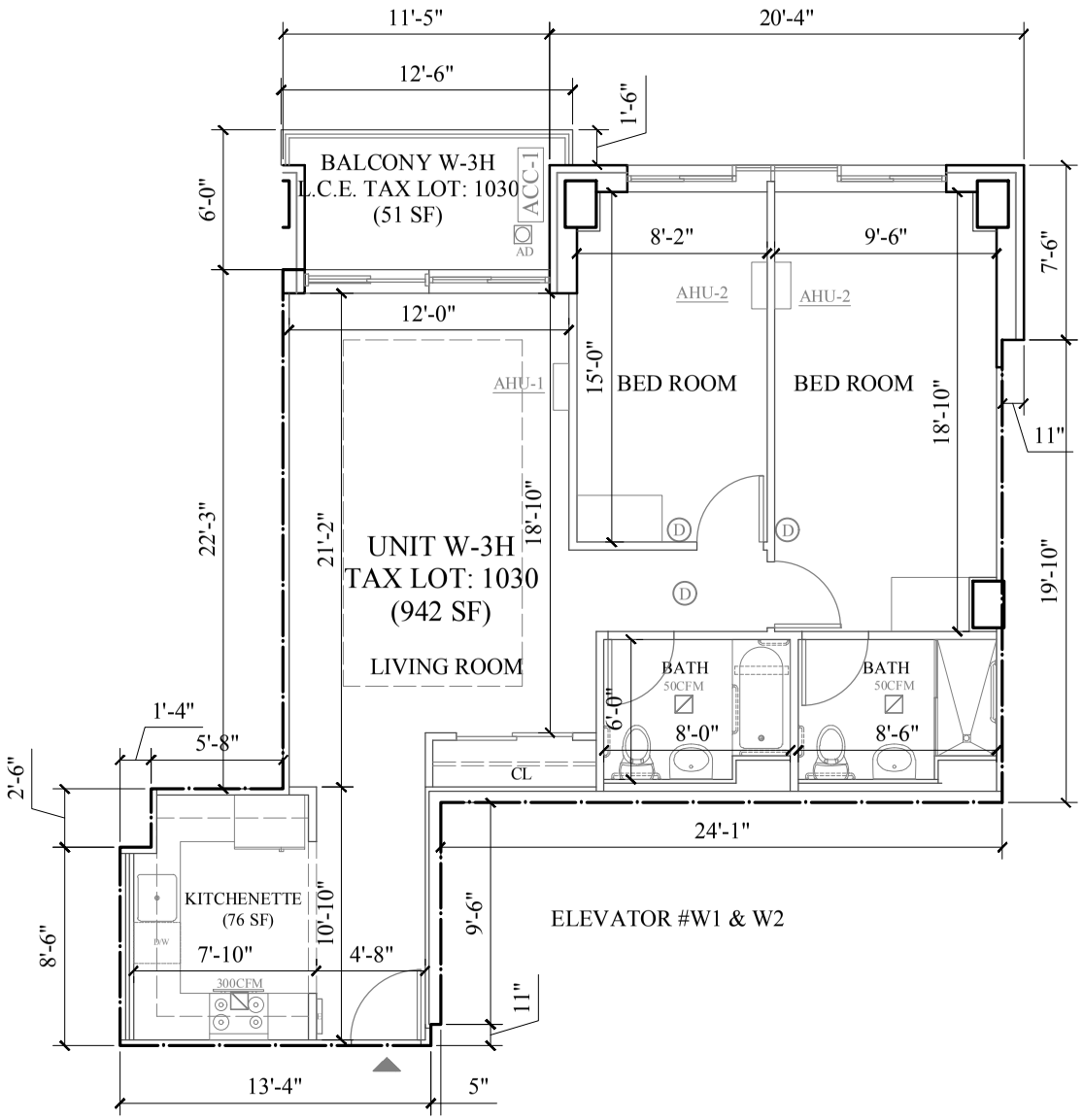


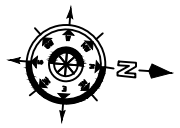
1 THIRD FLOOR -- UNIT W-3G (82ND ST)

1/8" = 1'-0"

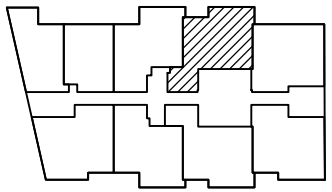
233

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 34**





82ND ST

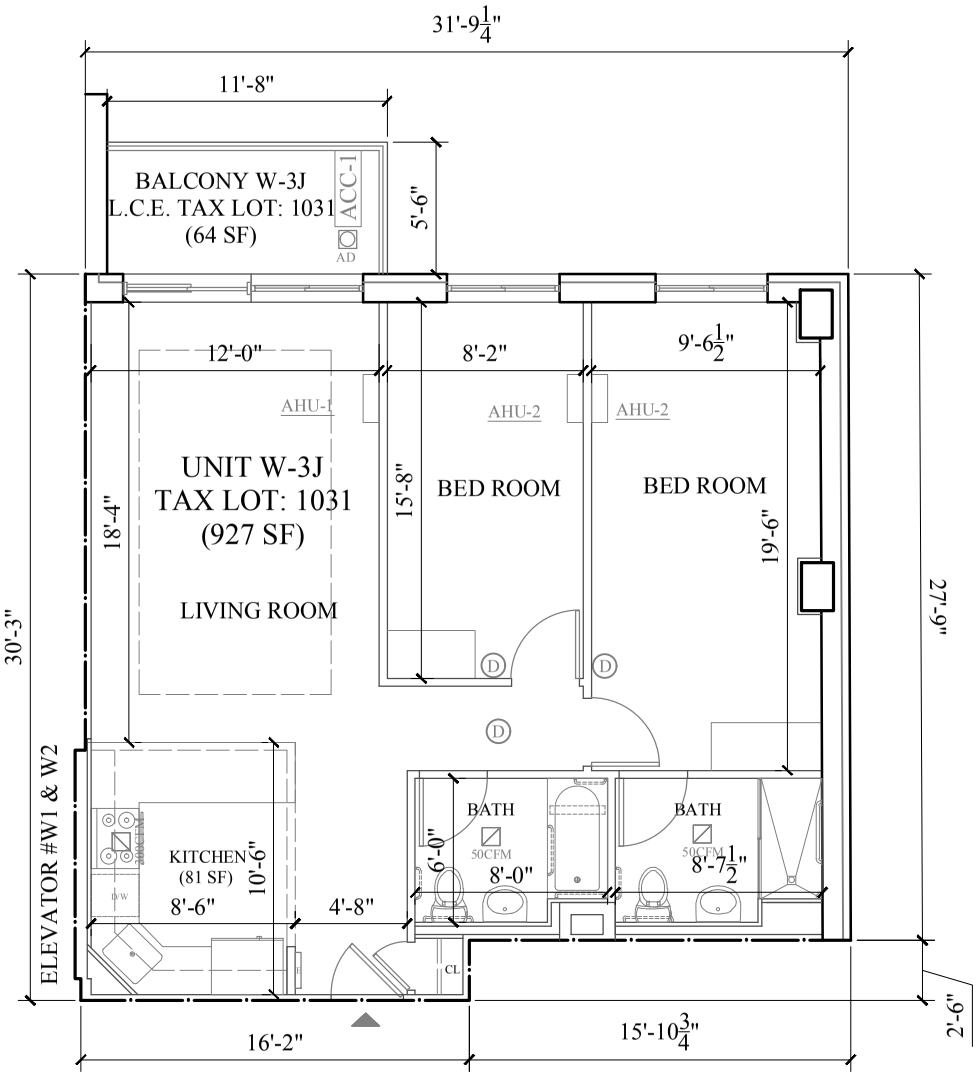


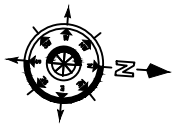
234

1 THIRD FLOOR -- UNIT W-3H (82ND ST)

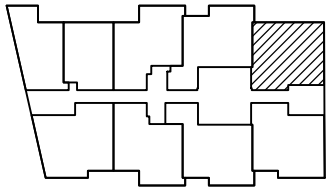
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 35**





82ND ST



1 THIRD FLOOR -- UNIT W-3J (82ND ST)

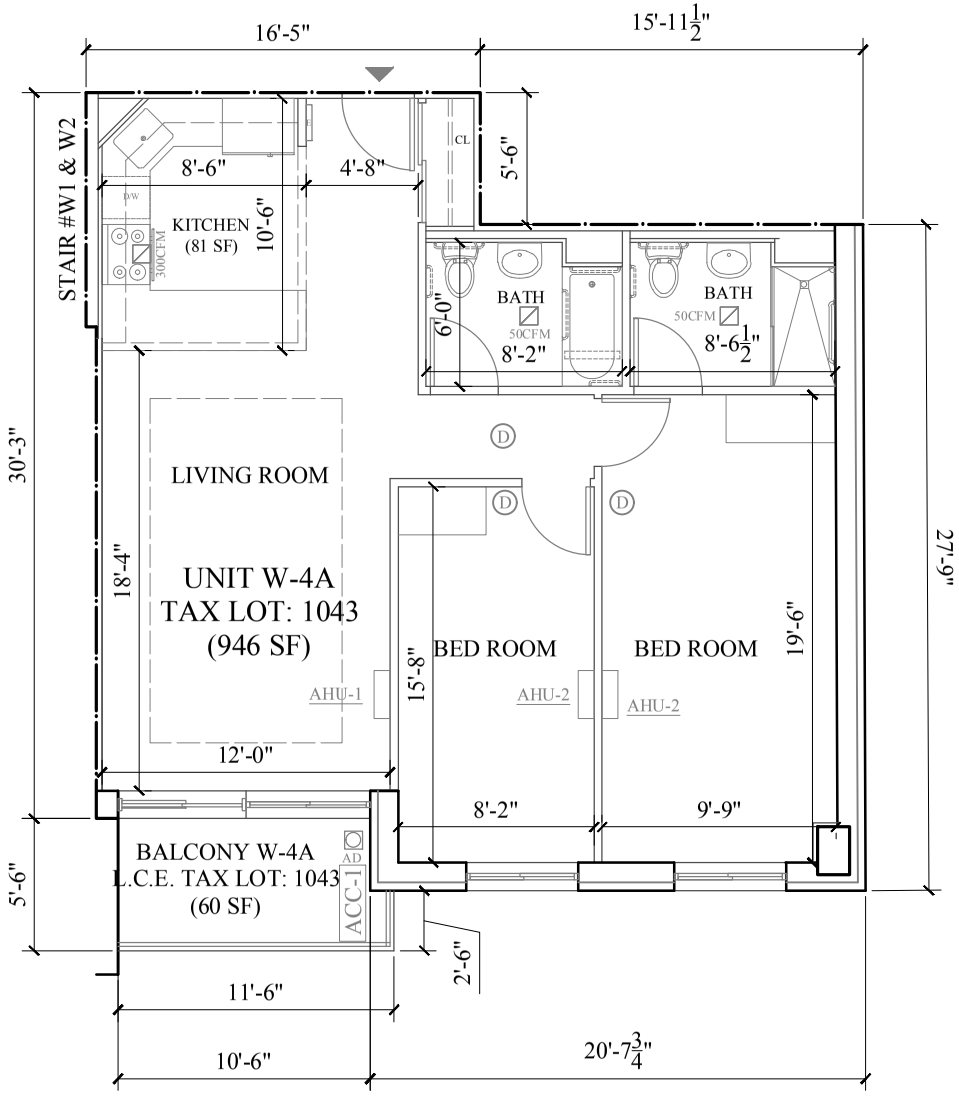
1/8" = 1'-0"

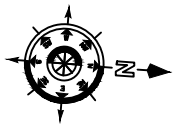
235

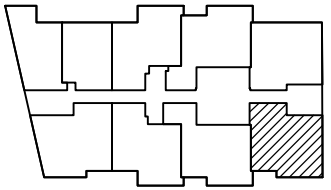
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 36**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w2&3 (q-83elm)

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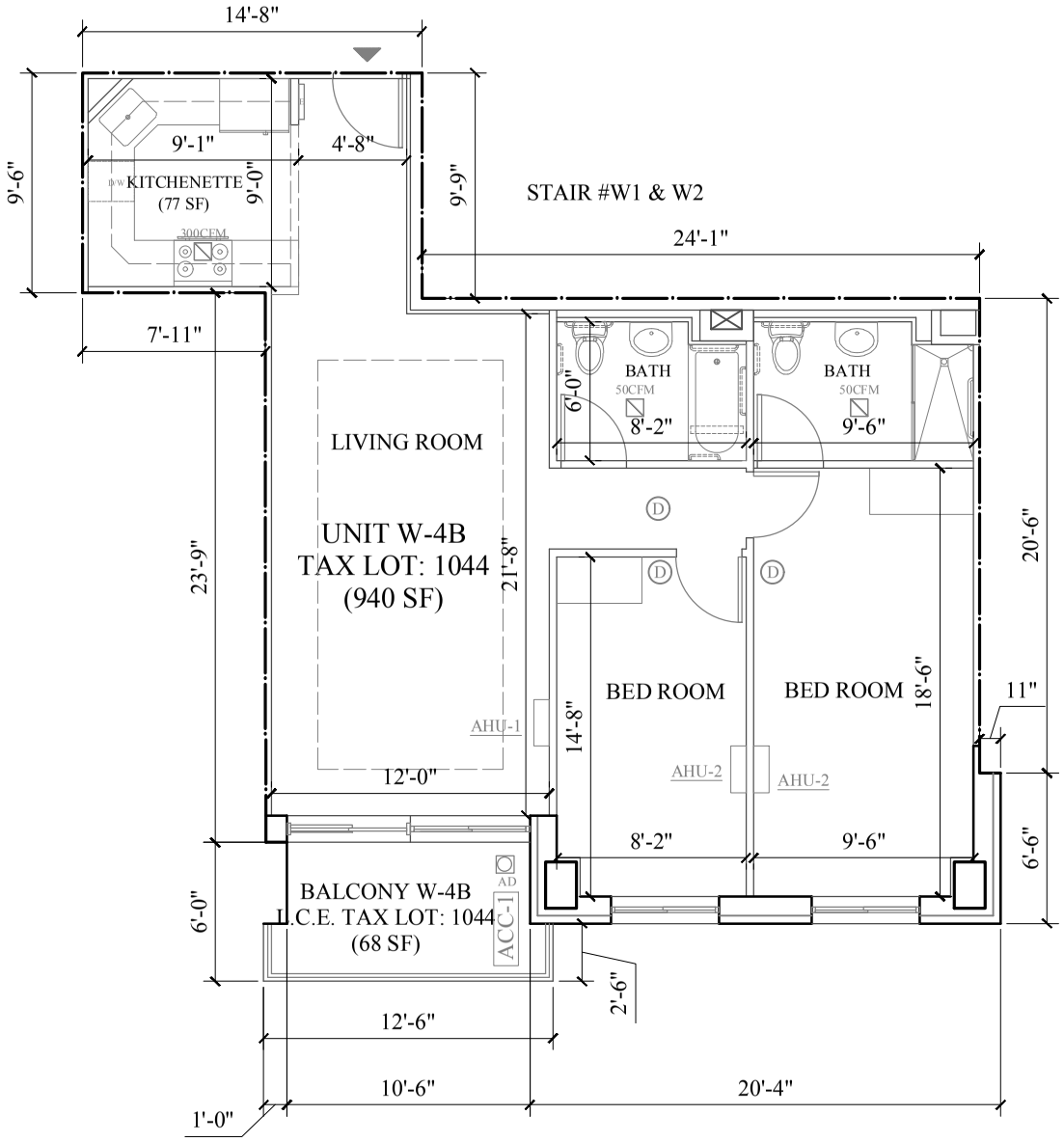


1 FOURTH FLOOR -- UNIT W-4A (82ND ST)

1/8" = 1'-0"

236

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 37**



1 FOURTH FLOOR -- UNIT W-4B (82ND ST)

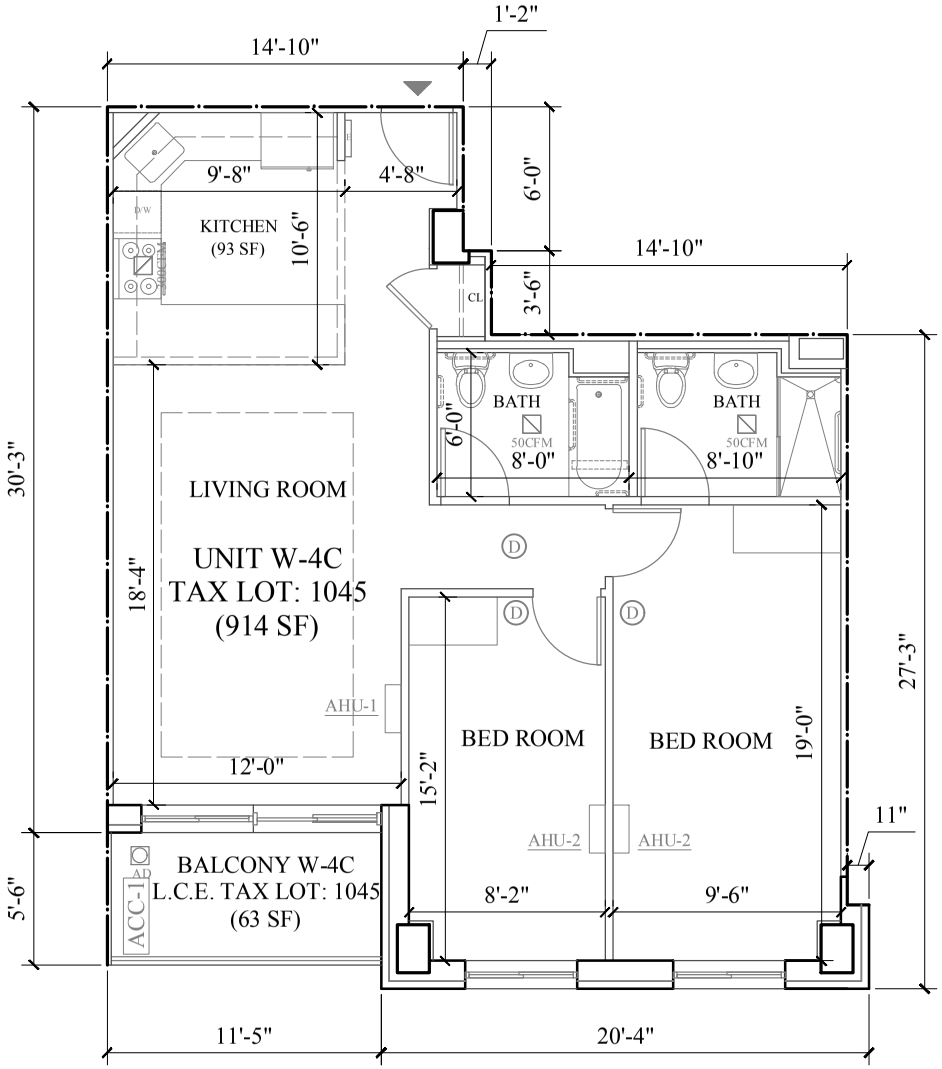
1/8" = 1'-0"

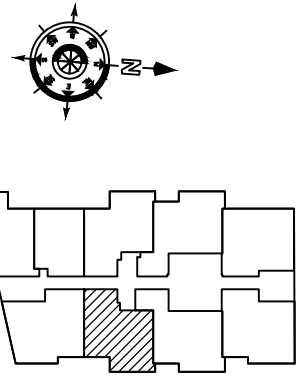
237

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 38**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w4&5 (q-83elm)

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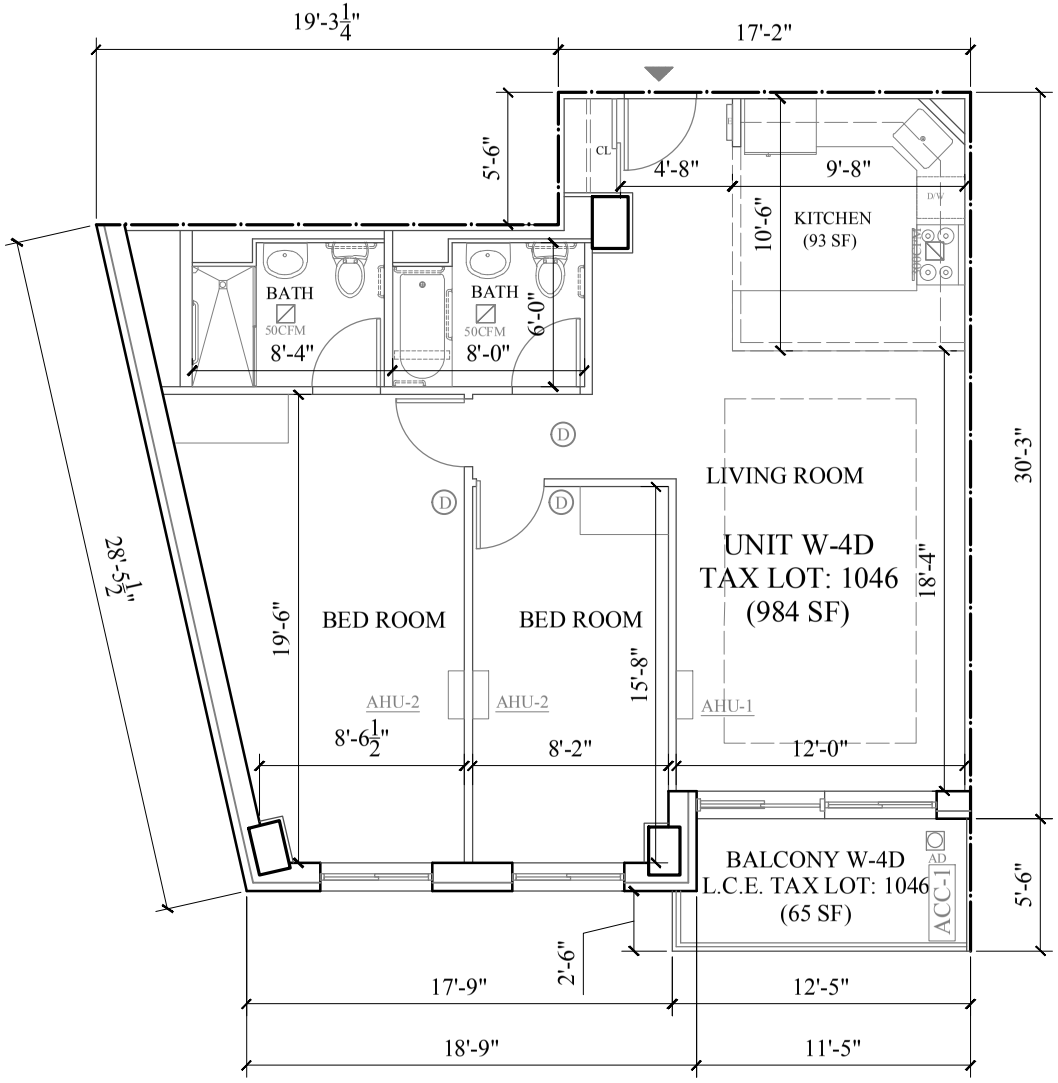


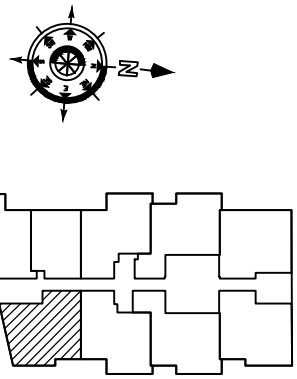
238

1 FOURTH FLOOR -- UNIT W-4C (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536** LOT: 215	**A - 39**



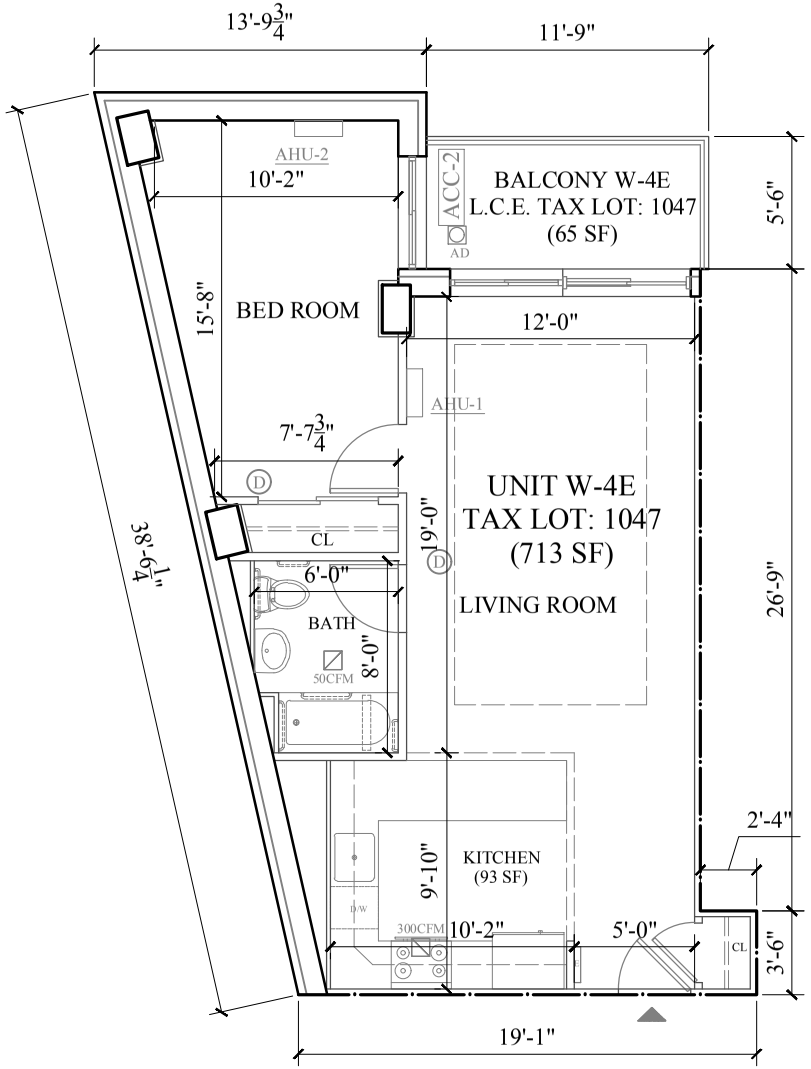


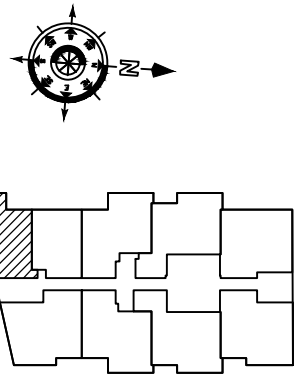
239

1 FOURTH FLOOR -- UNIT W-4D (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 40**



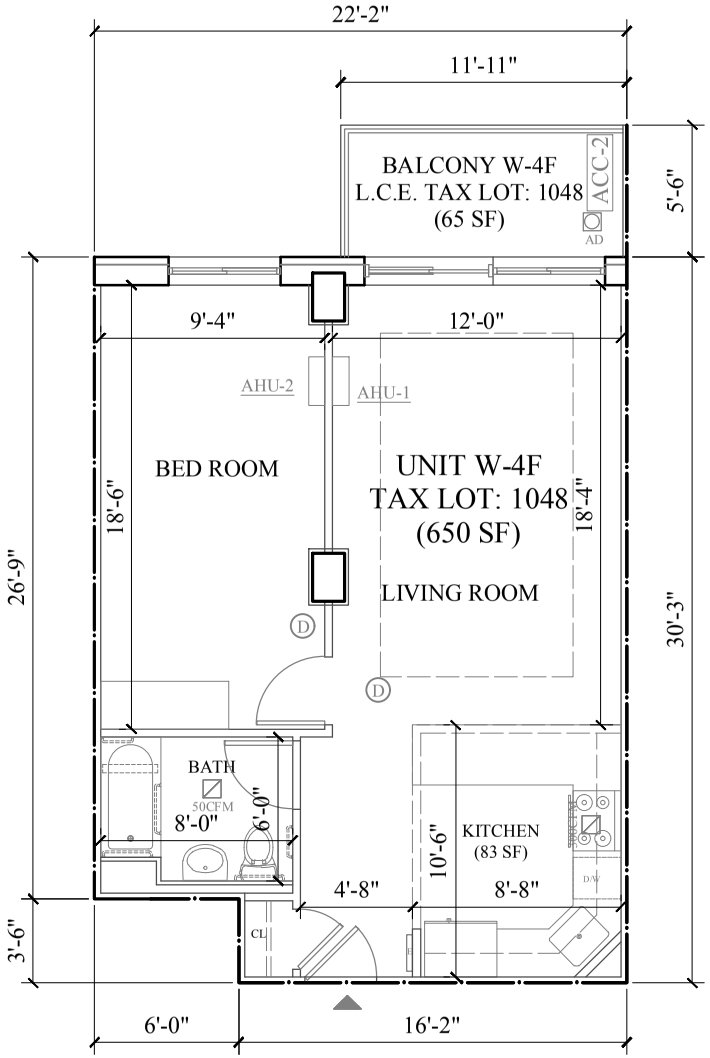


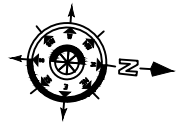
240

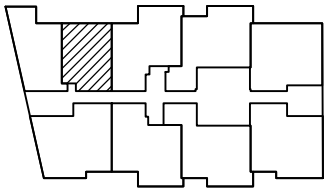
1 FOURTH FLOOR -- UNIT W-4E (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 41**





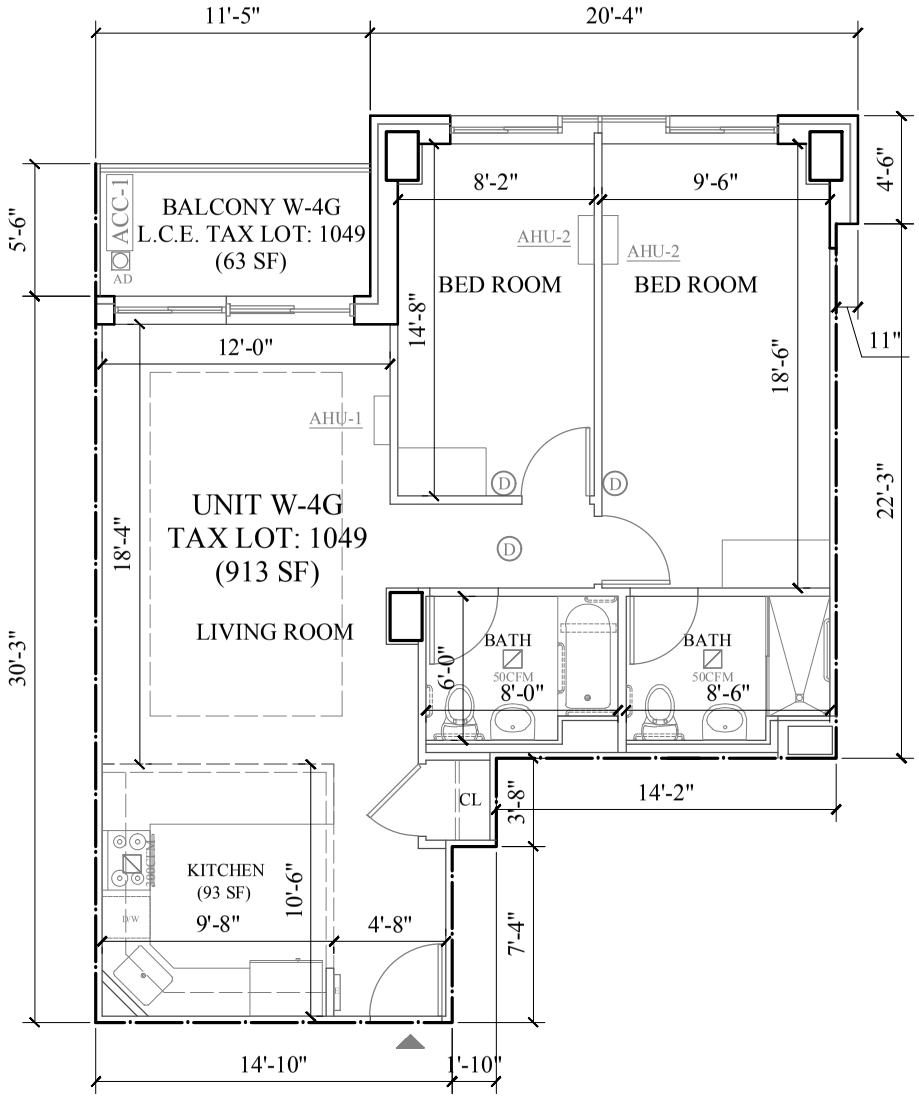


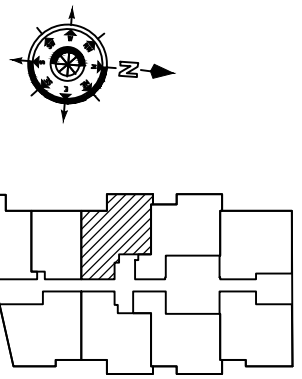
1 FOURTH FLOOR -- UNIT W-4F (82ND ST)

1/8" = 1'-0"

241

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 42**



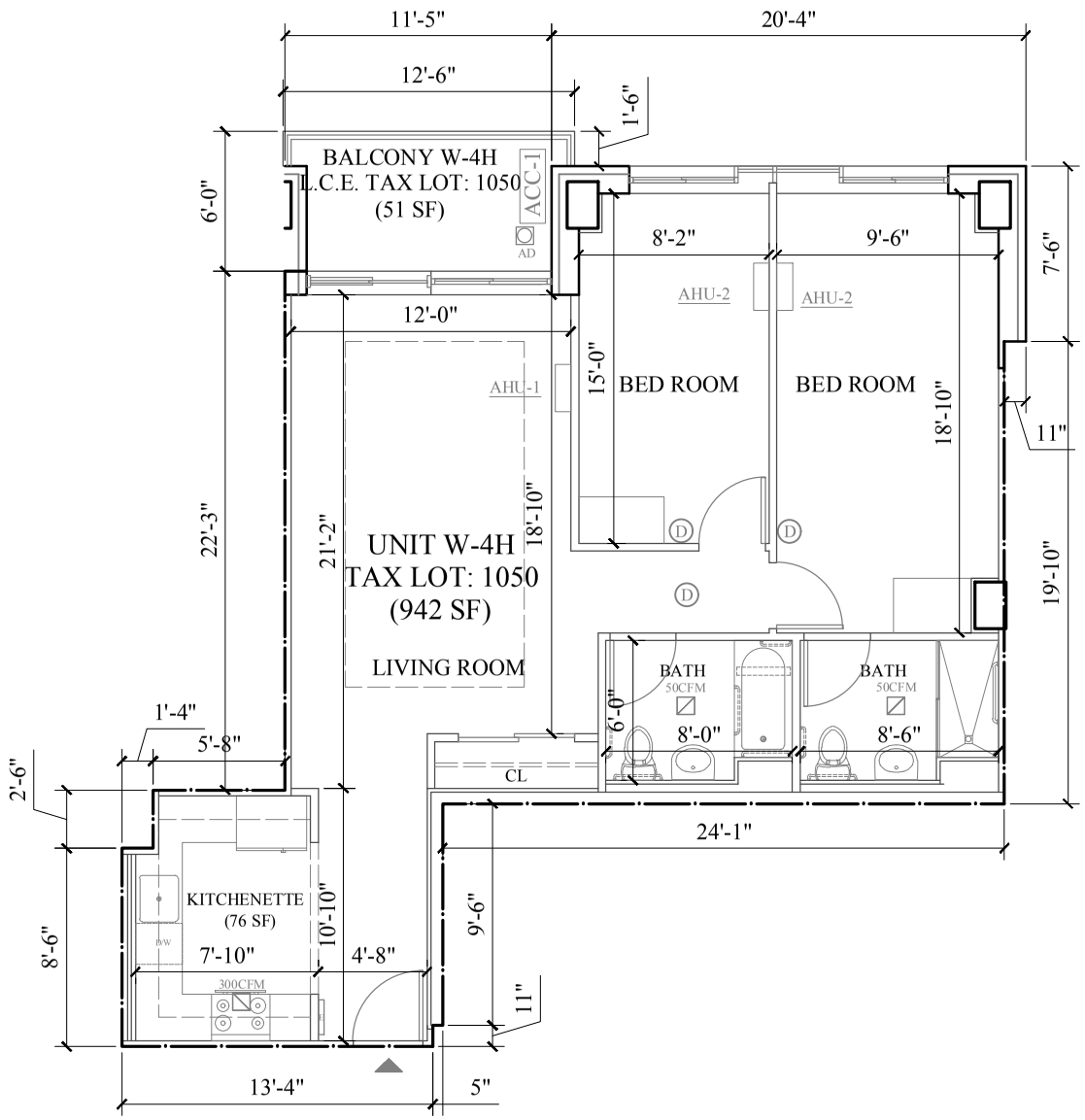


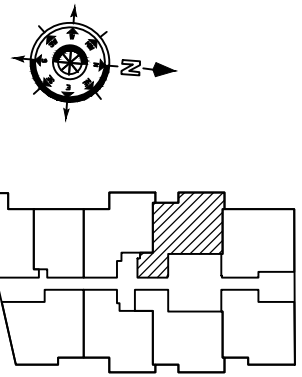
1 FOURTH FLOOR -- UNIT W-4G (82ND ST)

1/8" = 1'-0"

242

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 43**





1 FOURTH FLOOR -- UNIT W-4H (82ND ST)

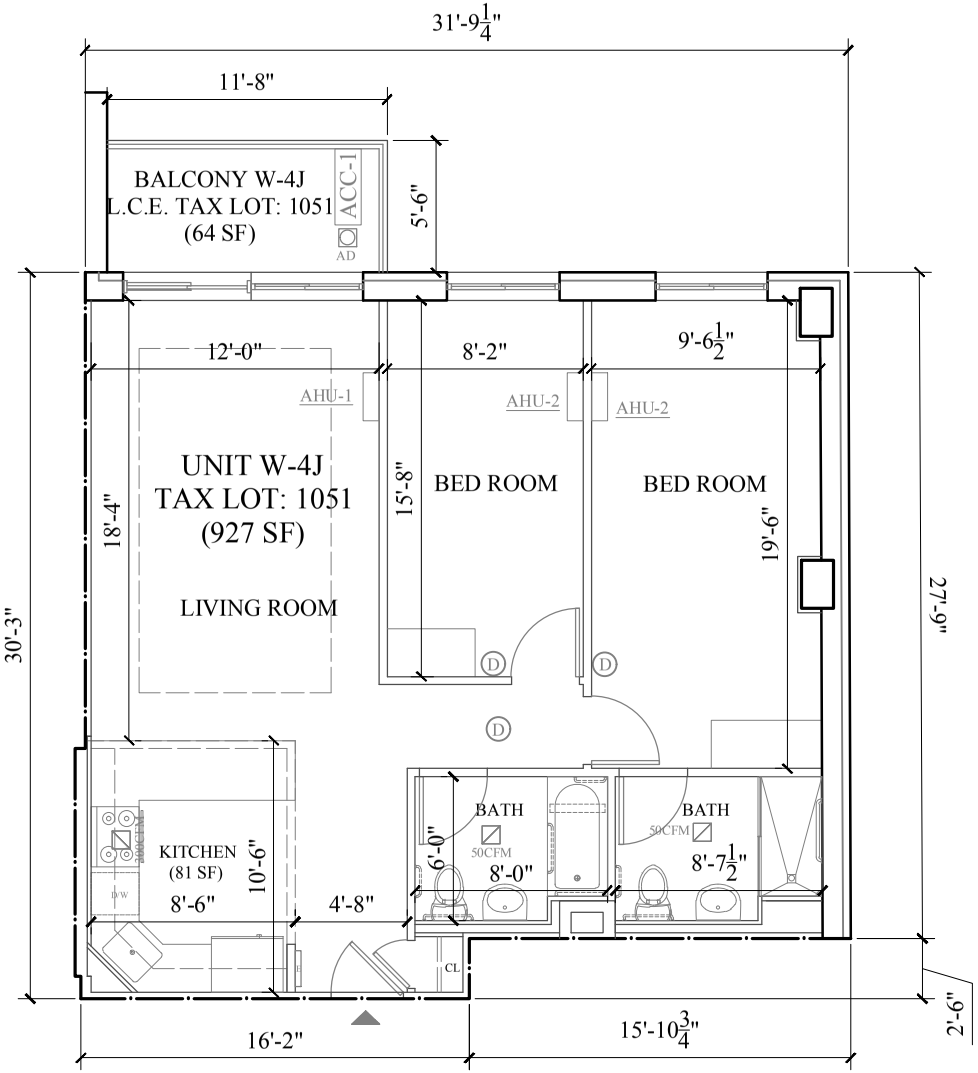
1/8" = 1'-0"

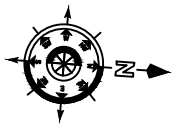
243

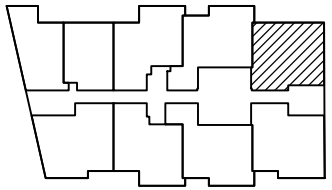
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 44**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w4&5 (q-83elm)

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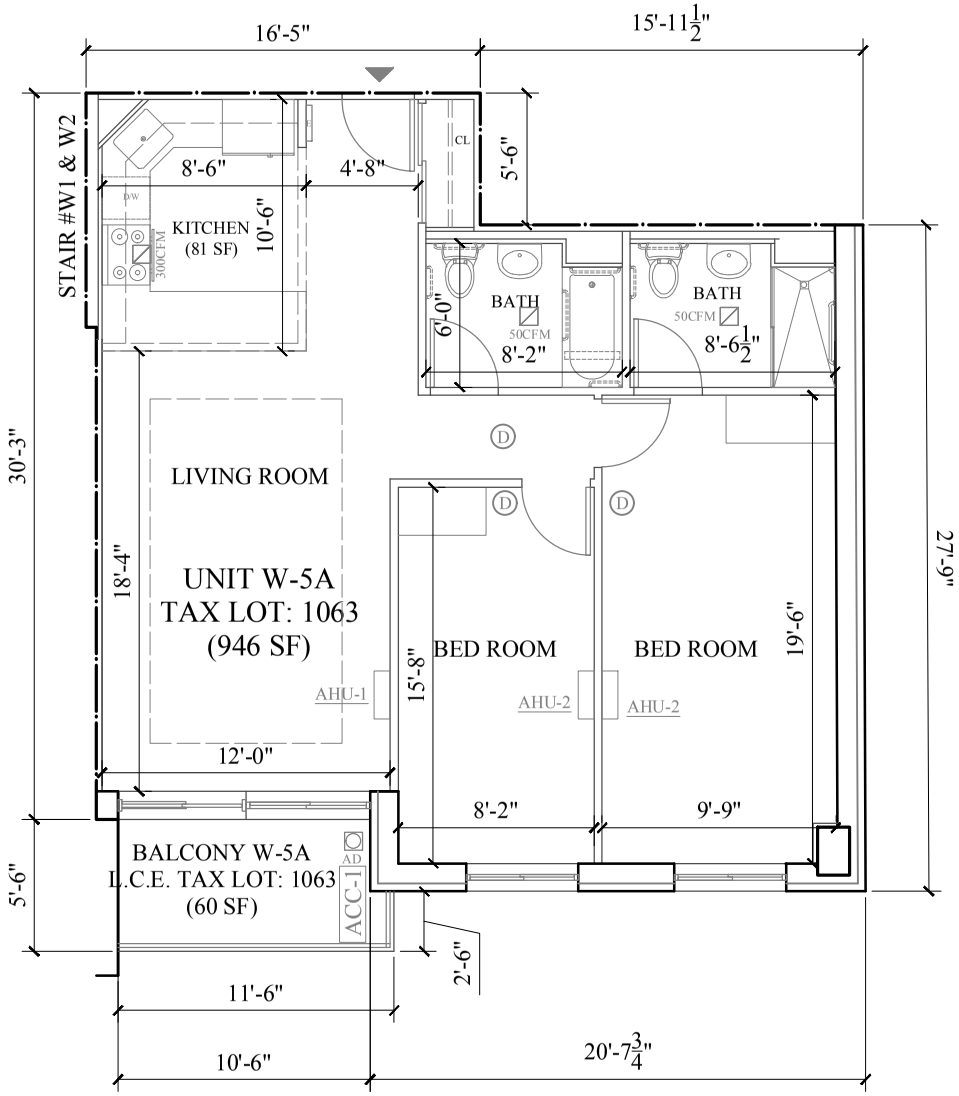


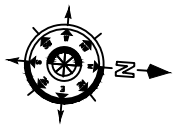
1 FOURTH FLOOR -- UNIT W-4J (82ND ST)

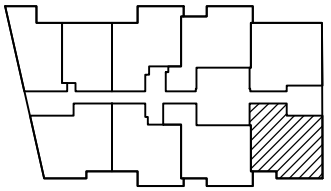
1/8" = 1'-0"

244

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 45**





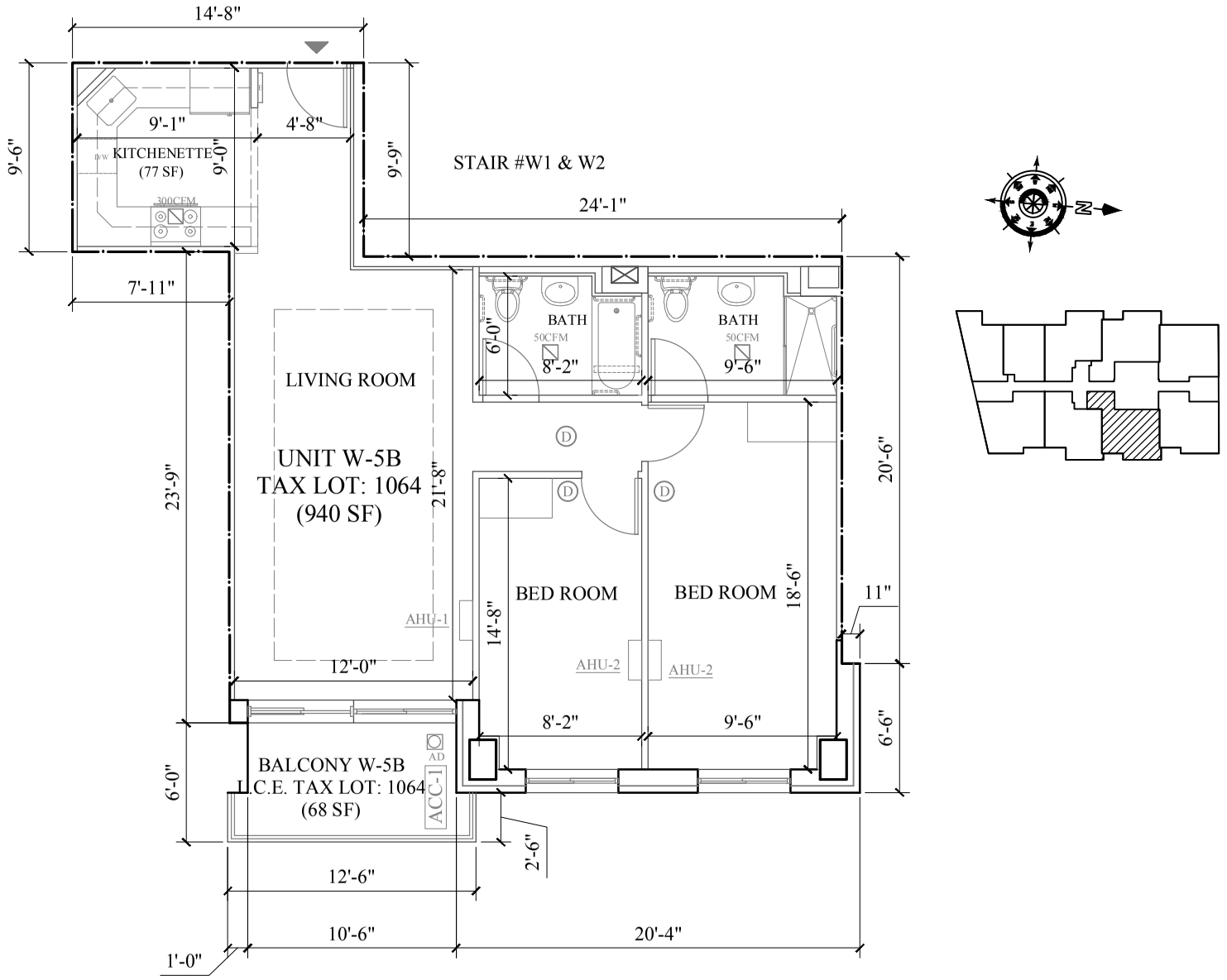


245

1 FIFTH FLOOR -- UNIT W-5A (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 46**

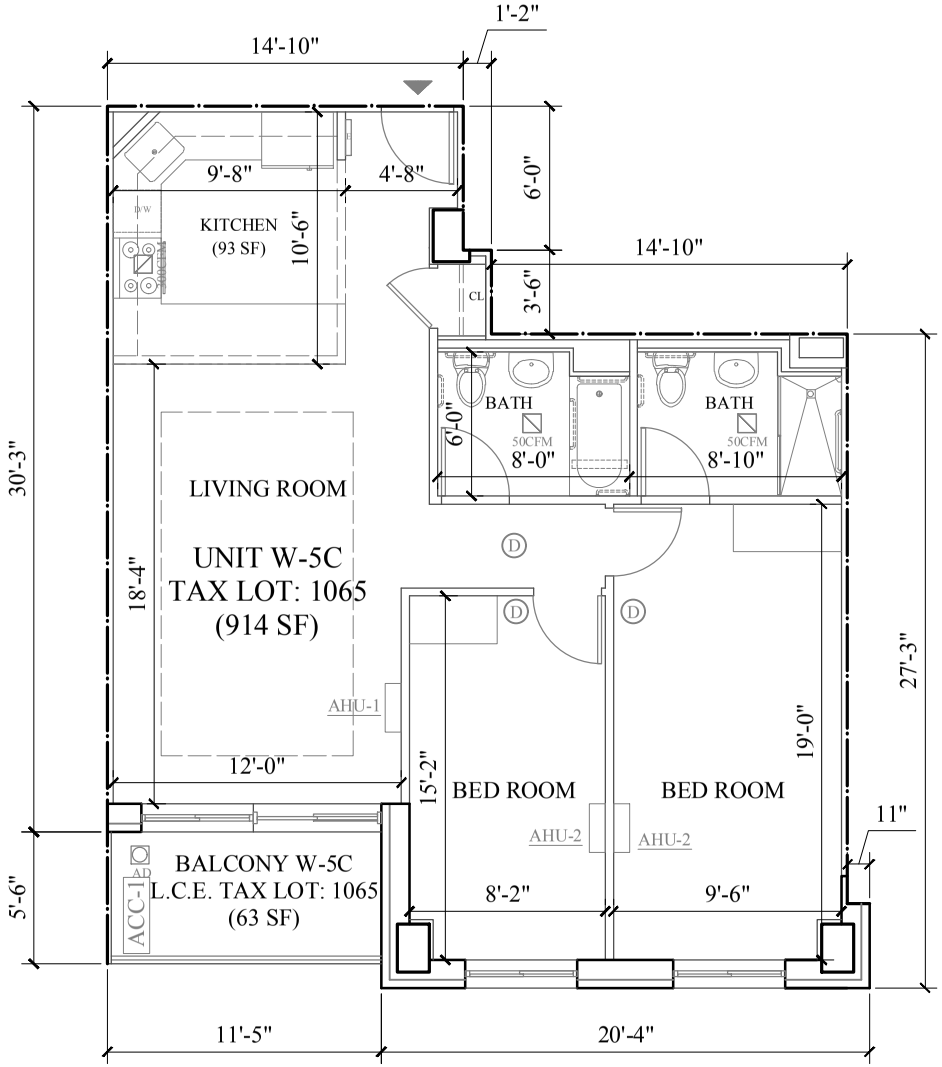


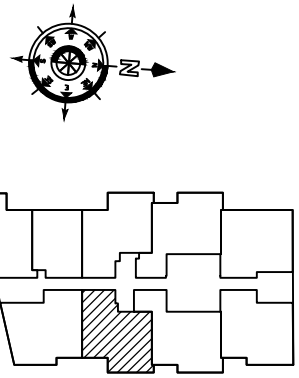
246

1 FIFTH FLOOR -- UNIT W-5B (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 47**



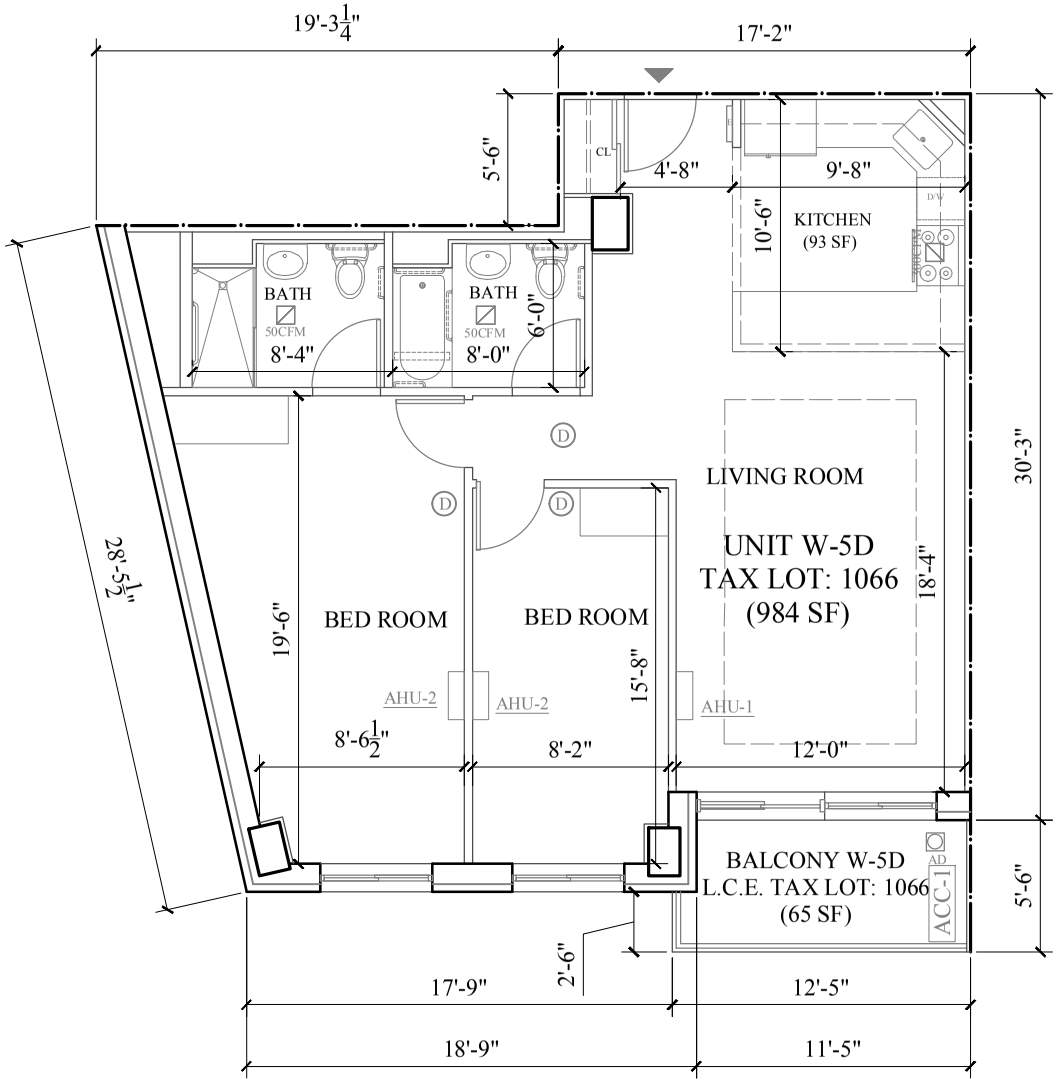


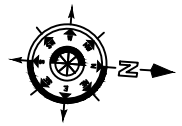
247

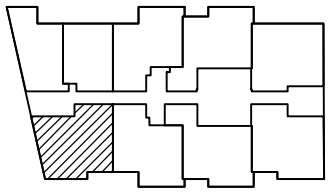
1 FIFTH FLOOR -- UNIT W-5C (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 48**





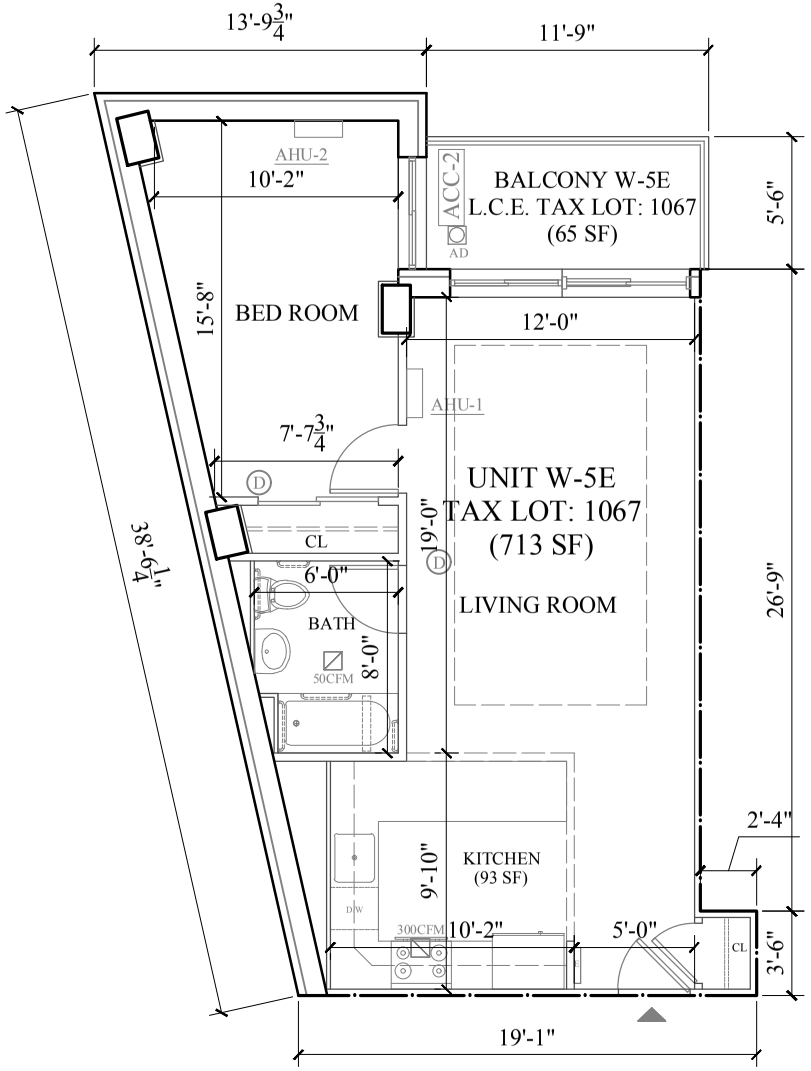


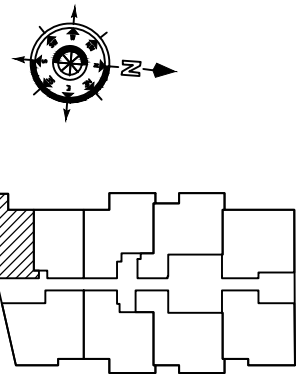
248

1 FIFTH FLOOR -- UNIT W-5D (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 49**





1 FIFTH FLOOR -- UNIT W-5E (82ND ST)

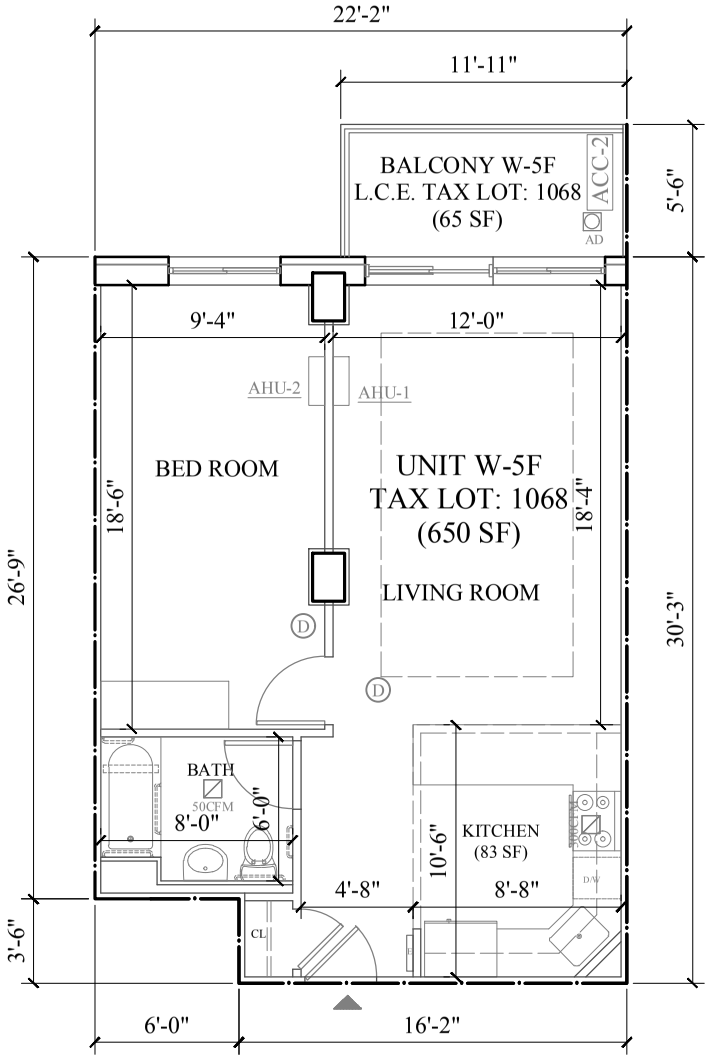
1/8" = 1'-0"

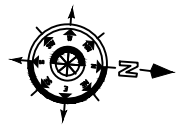
249

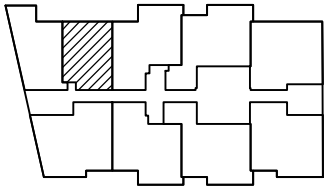
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 50**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w4&5 (q-83elm)

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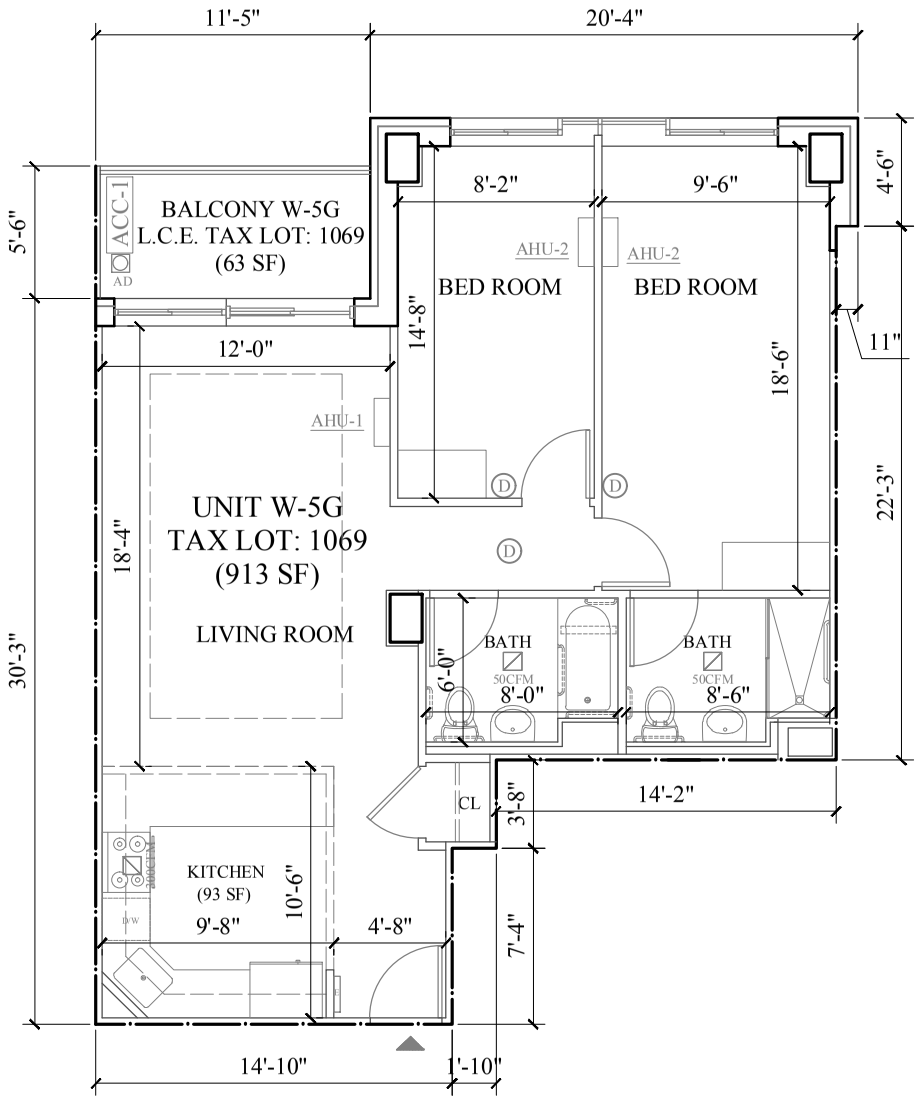


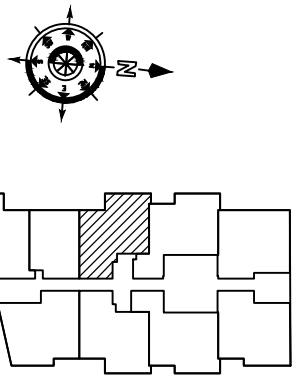
250

1 FIFTH FLOOR -- UNIT W-5F (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 51**



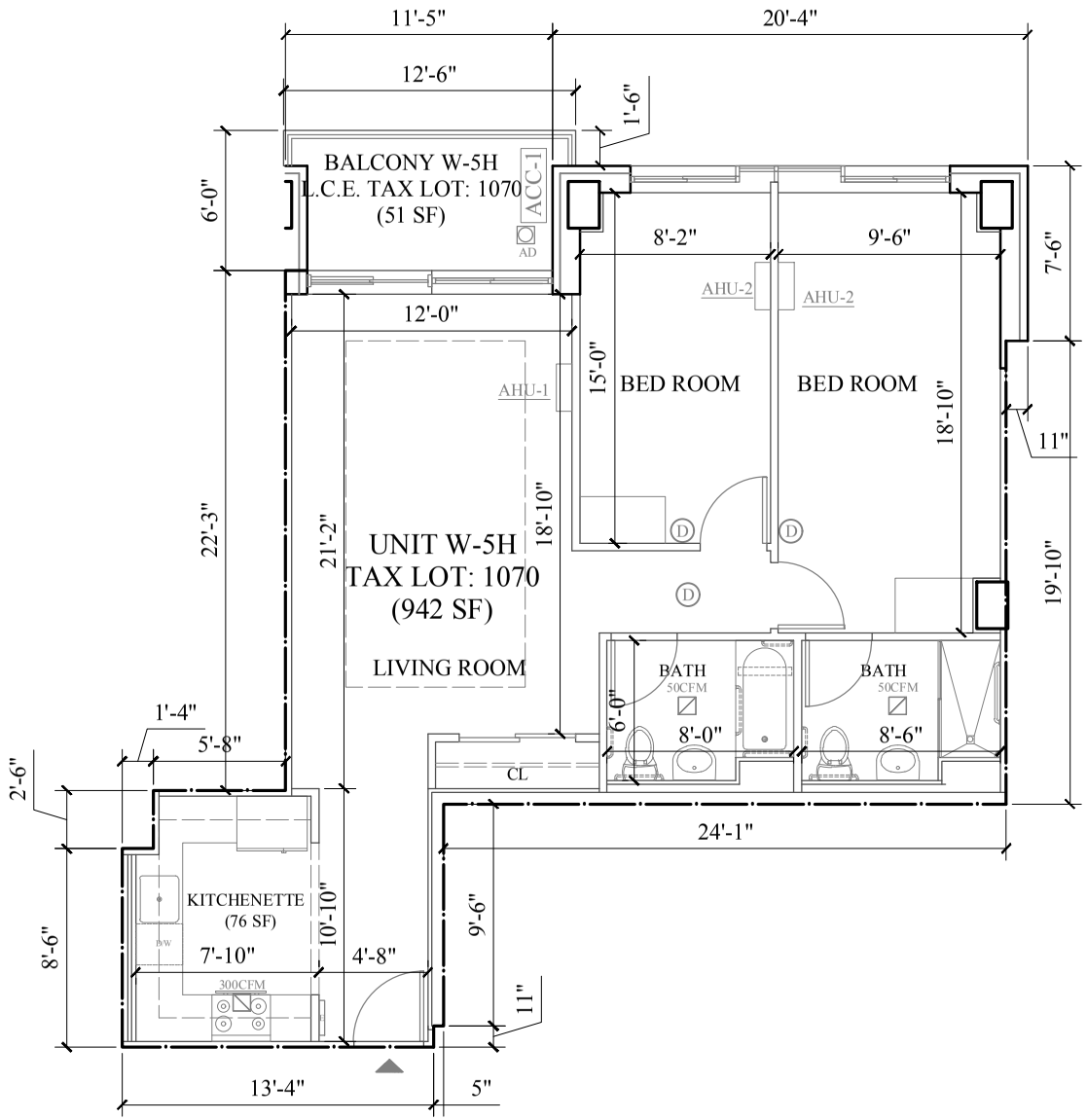


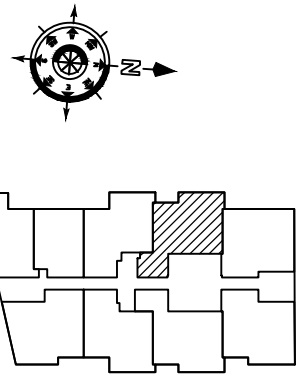
1 FIFTH FLOOR -- UNIT W-5G (82ND ST)

1/8" = 1'-0"

251

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 52**



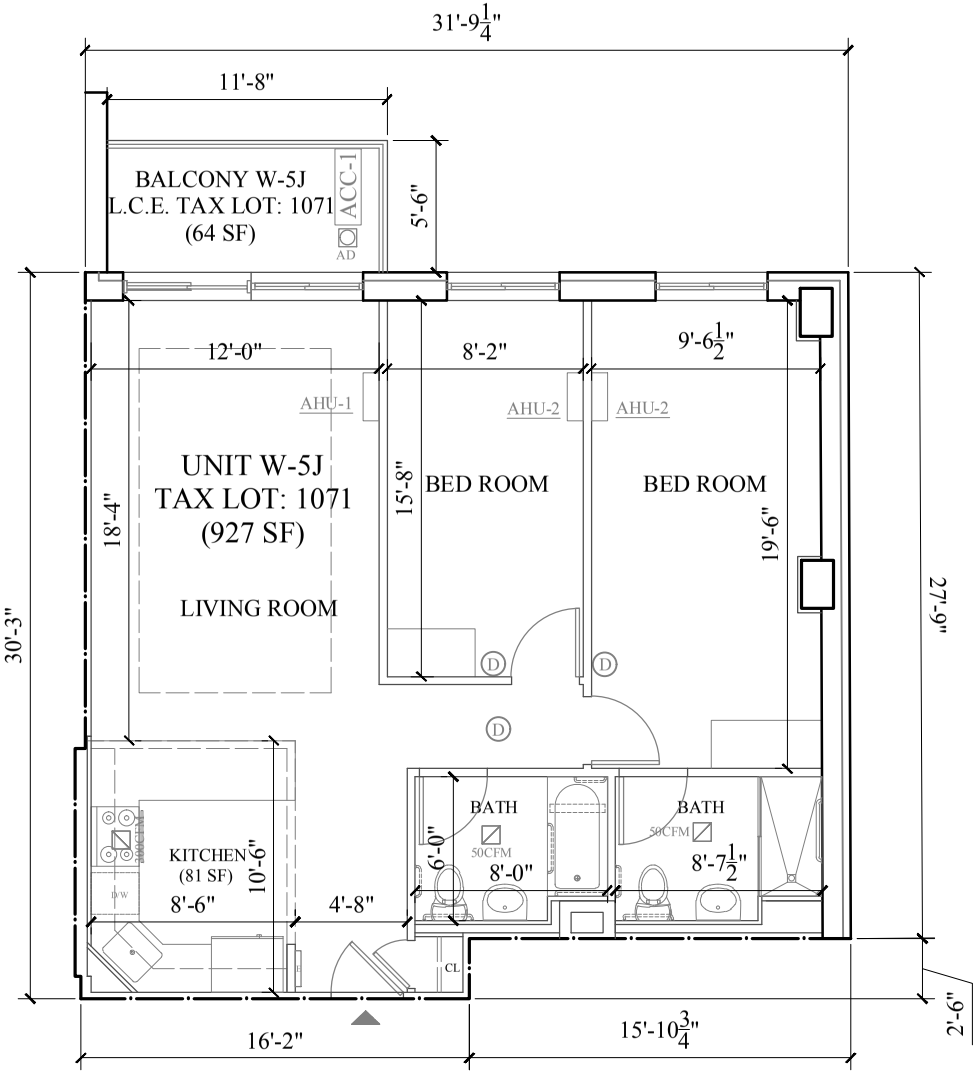


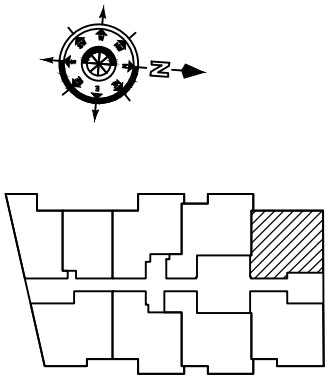
1 FIFTH FLOOR -- UNIT W-5H (82ND ST)

1/8" = 1'-0"

252

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 53**





1 FIFTH FLOOR -- UNIT W-5J (82ND ST)

1/8" = 1'-0"

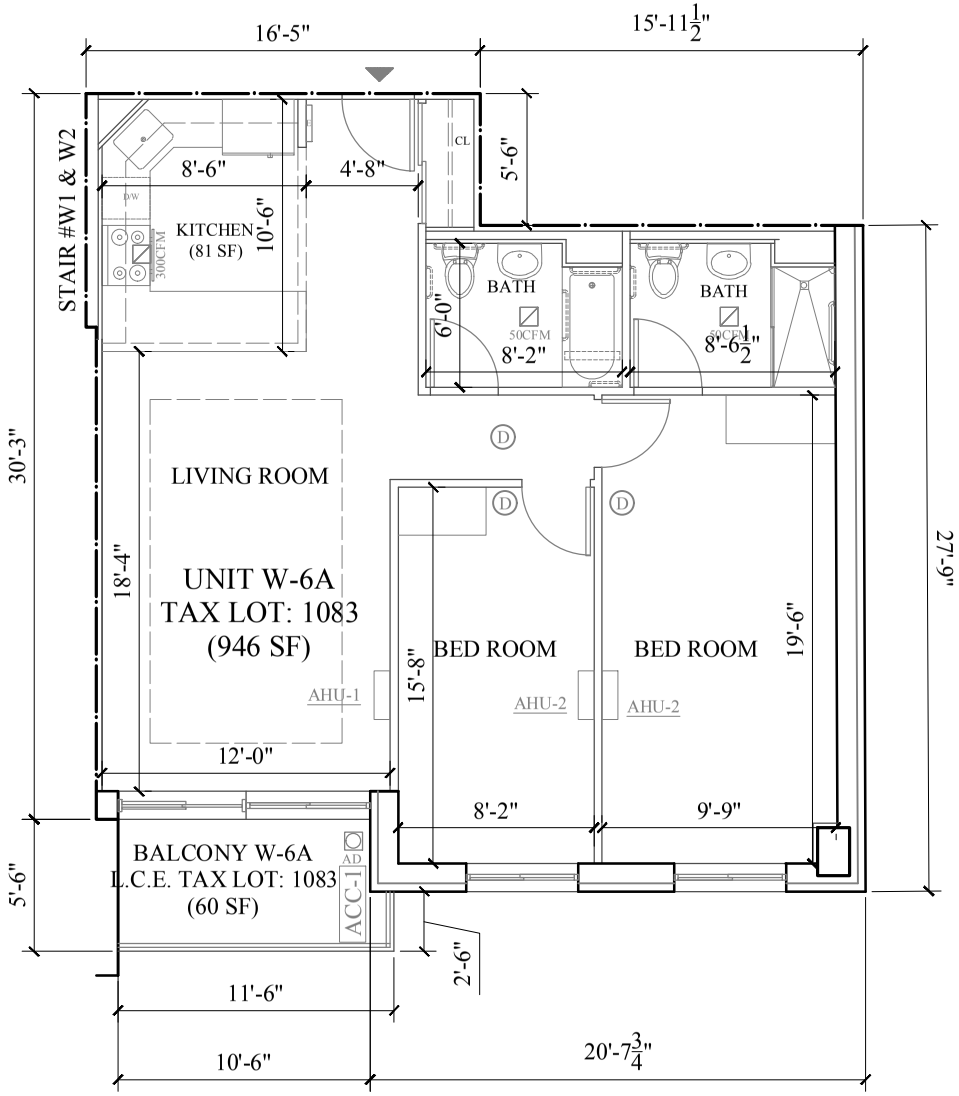
253

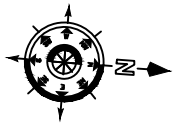
THE 45-16 83RD STREET CONDOMINIUM

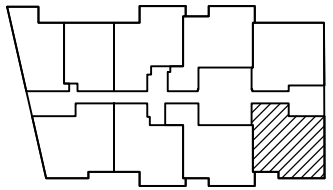
45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 54





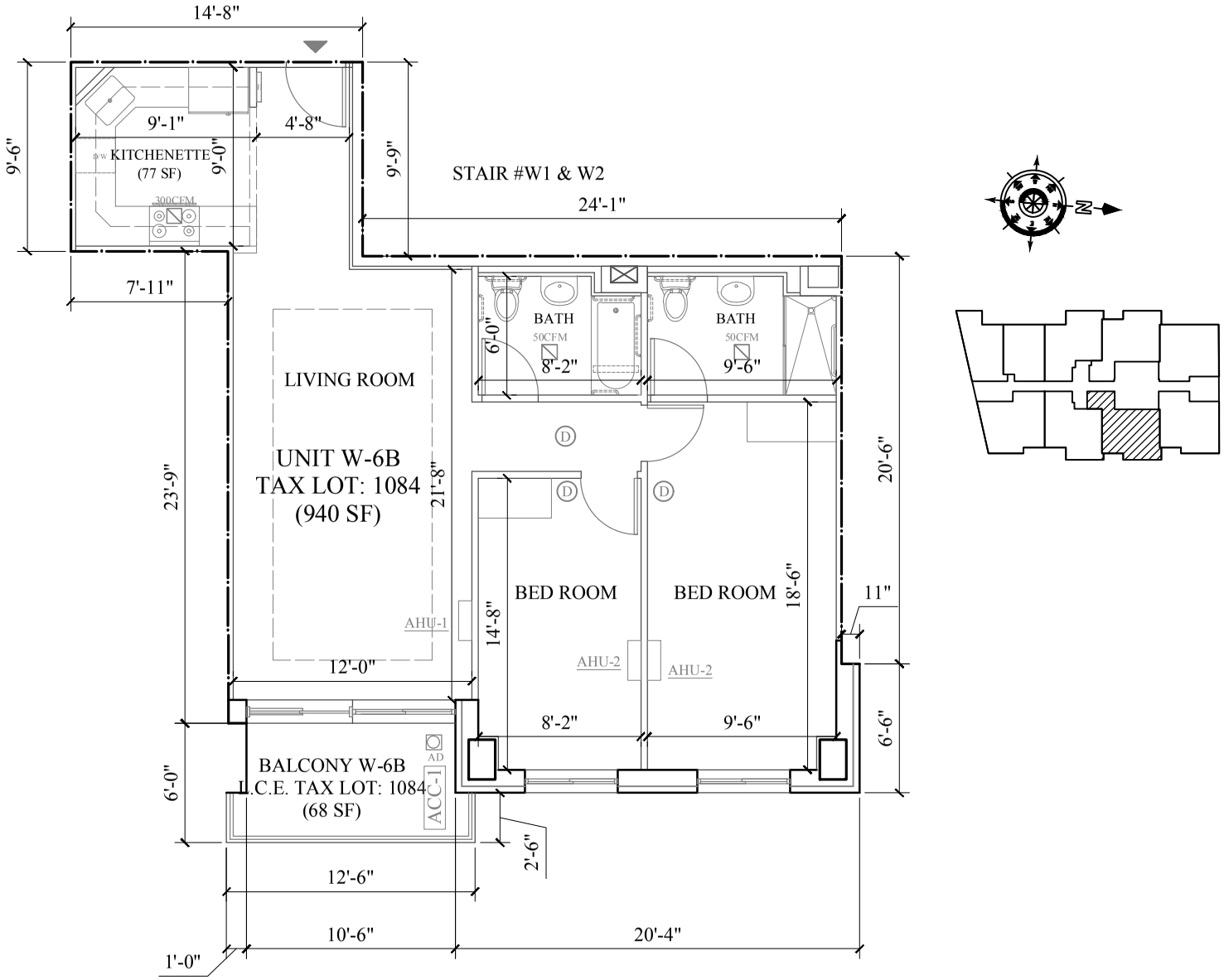


1 SIXTH FLOOR -- UNIT W-6A (82ND ST)

1/8" = 1'-0"

254

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 55**

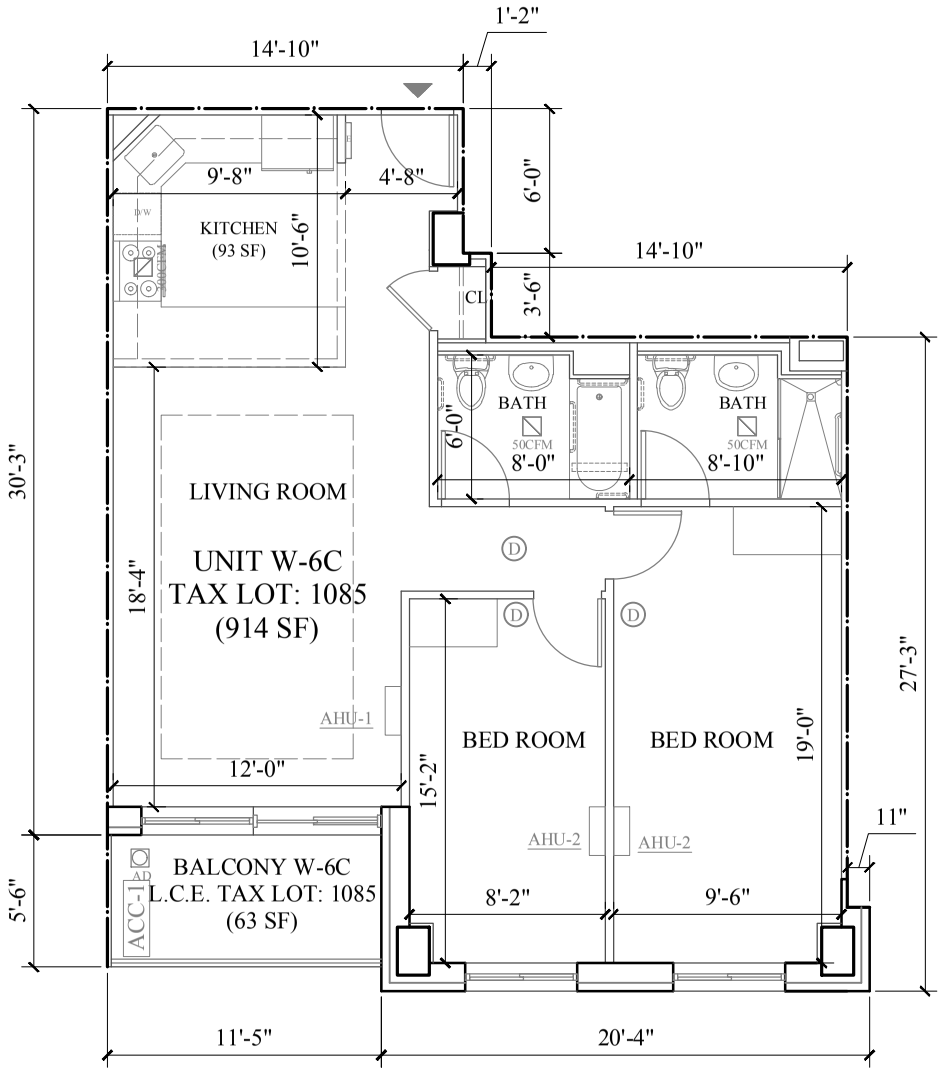


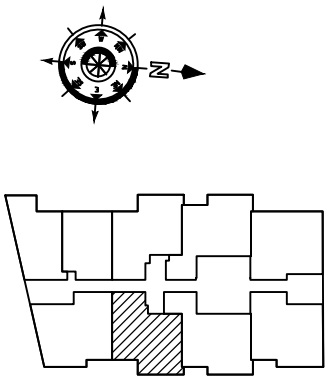
1 SIXTH FLOOR -- UNIT W-6B (82ND ST)

1/8" = 1'-0"

255

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 56**



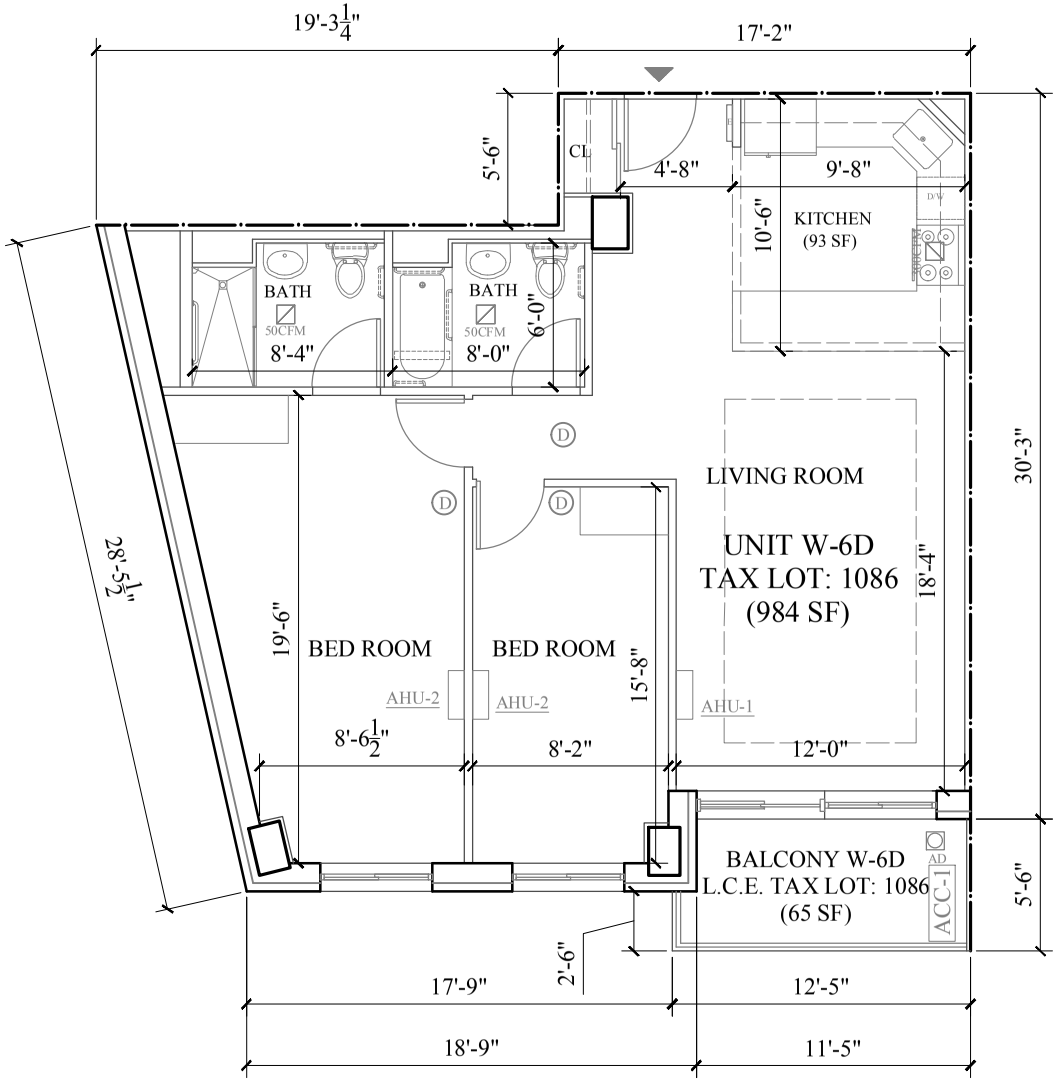


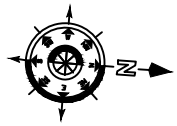
256

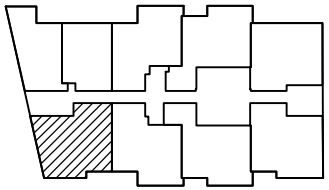
1 SIXTH FLOOR -- UNIT W-6C (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 57**





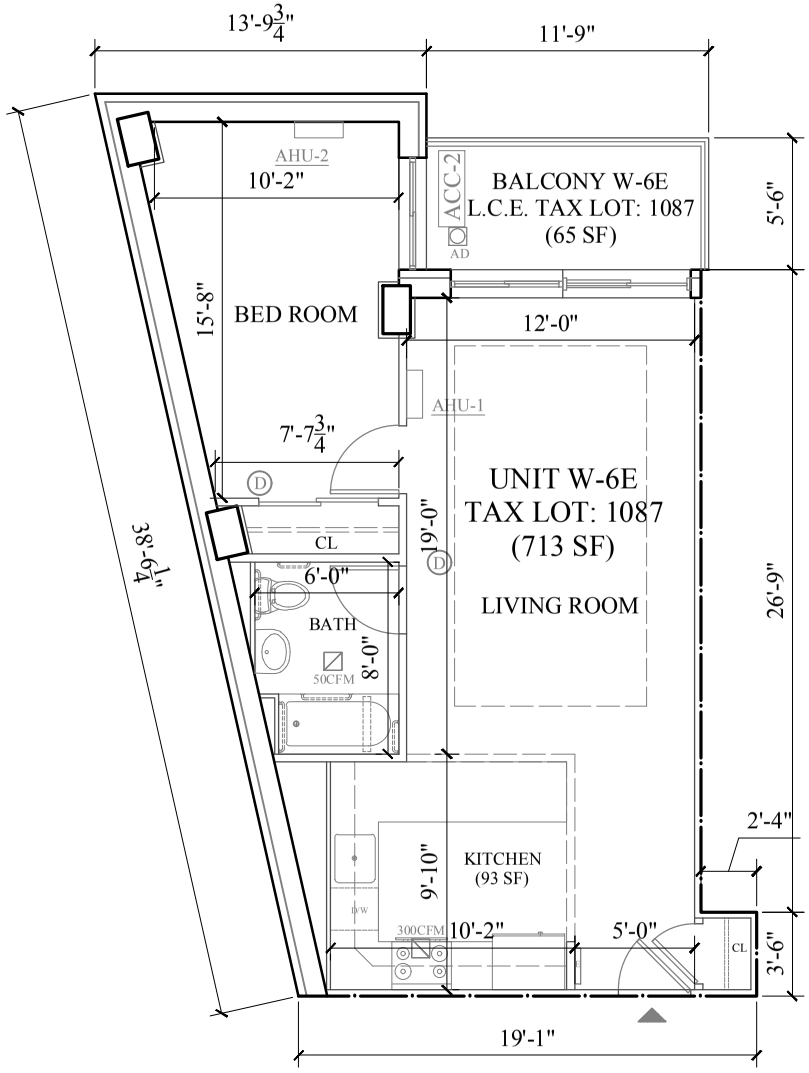


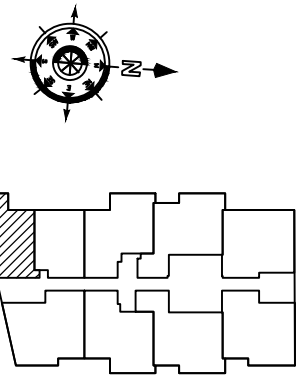
257

1 SIXTH FLOOR -- UNIT W-6D (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 58**



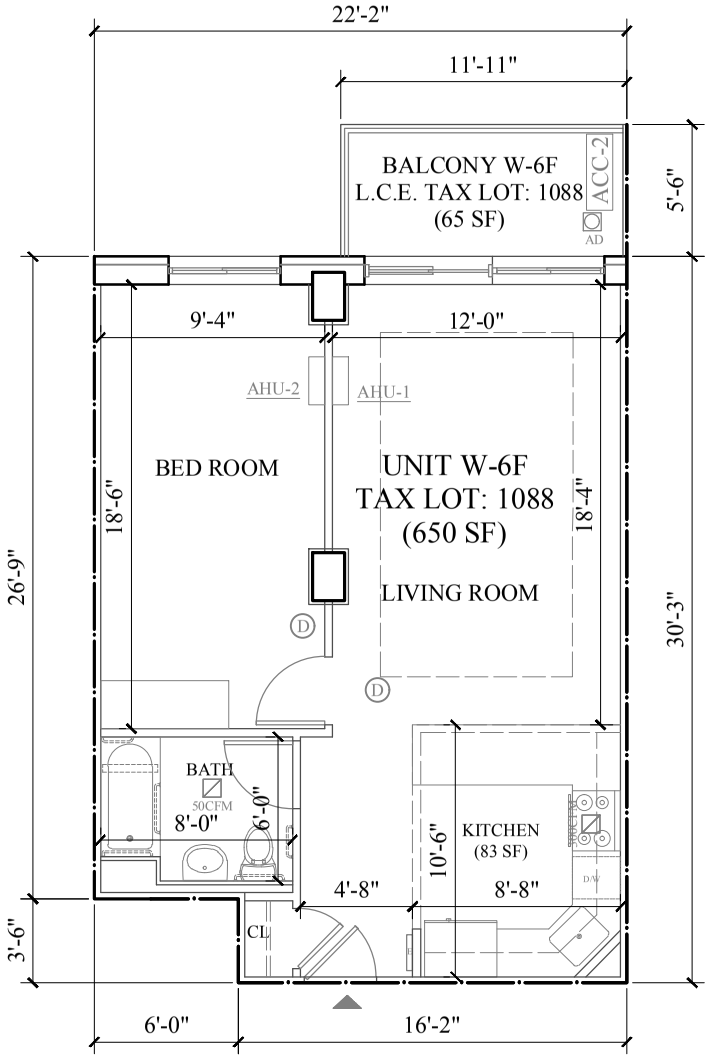


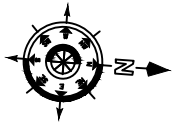
1 SIXTH FLOOR -- UNIT W-6E (82ND ST)

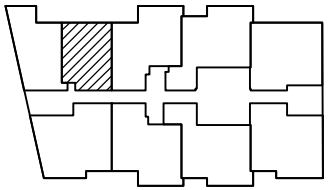
1/8" = 1'-0"

258

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 59**





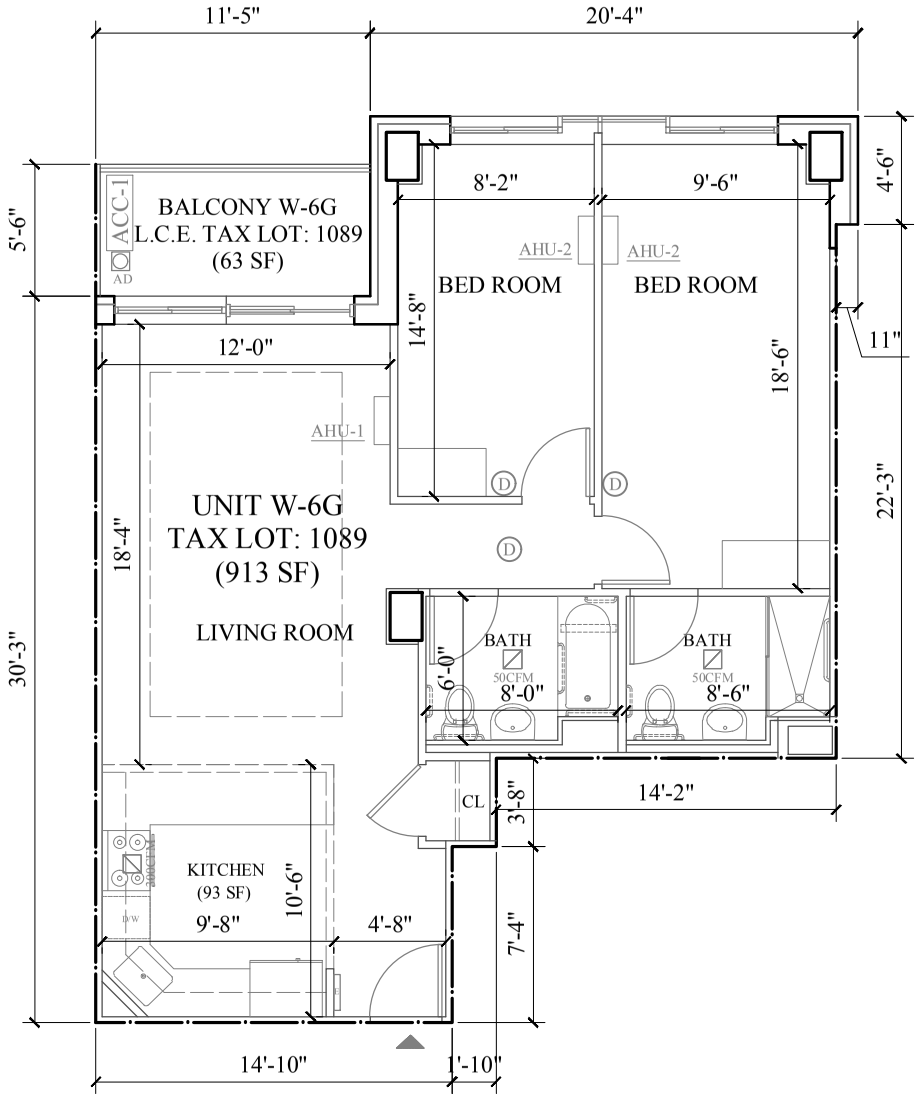


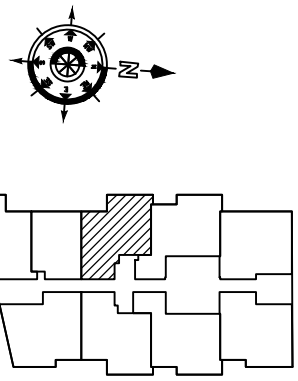
1 SIXTH FLOOR -- UNIT W-6F (82ND ST)

1/8" = 1'-0"

259

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 60**





1 SIXTH FLOOR -- UNIT W-6G (82ND ST)

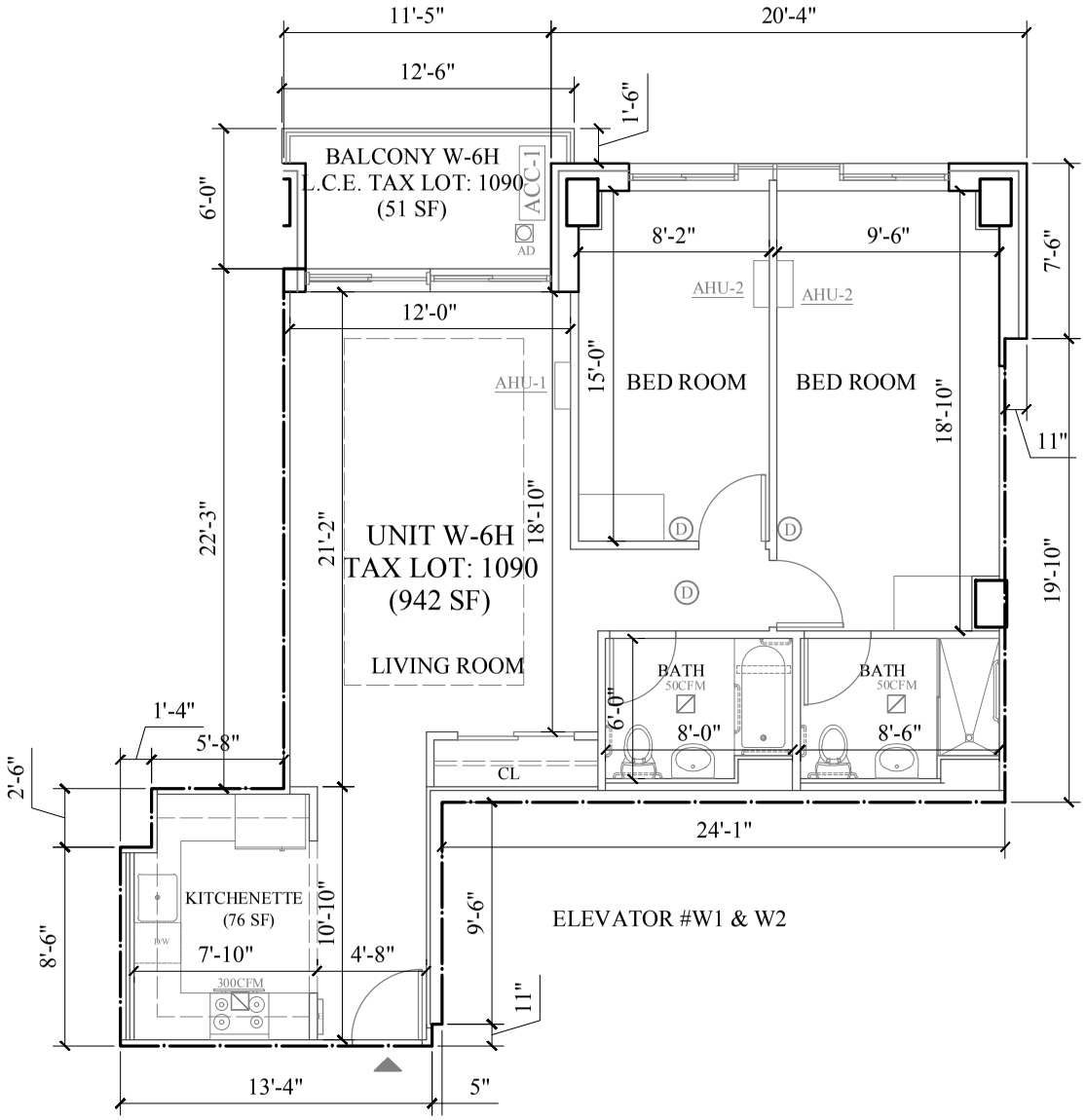
1/8" = 1'-0"

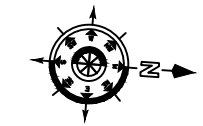
260

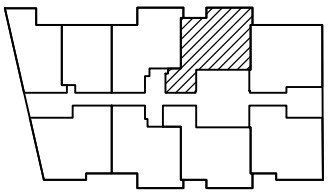
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 61**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w6,7,8 (q-83elm)

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1 SIXTH FLOOR -- UNIT W-6H (82ND ST)

1/8" = 1'-0"

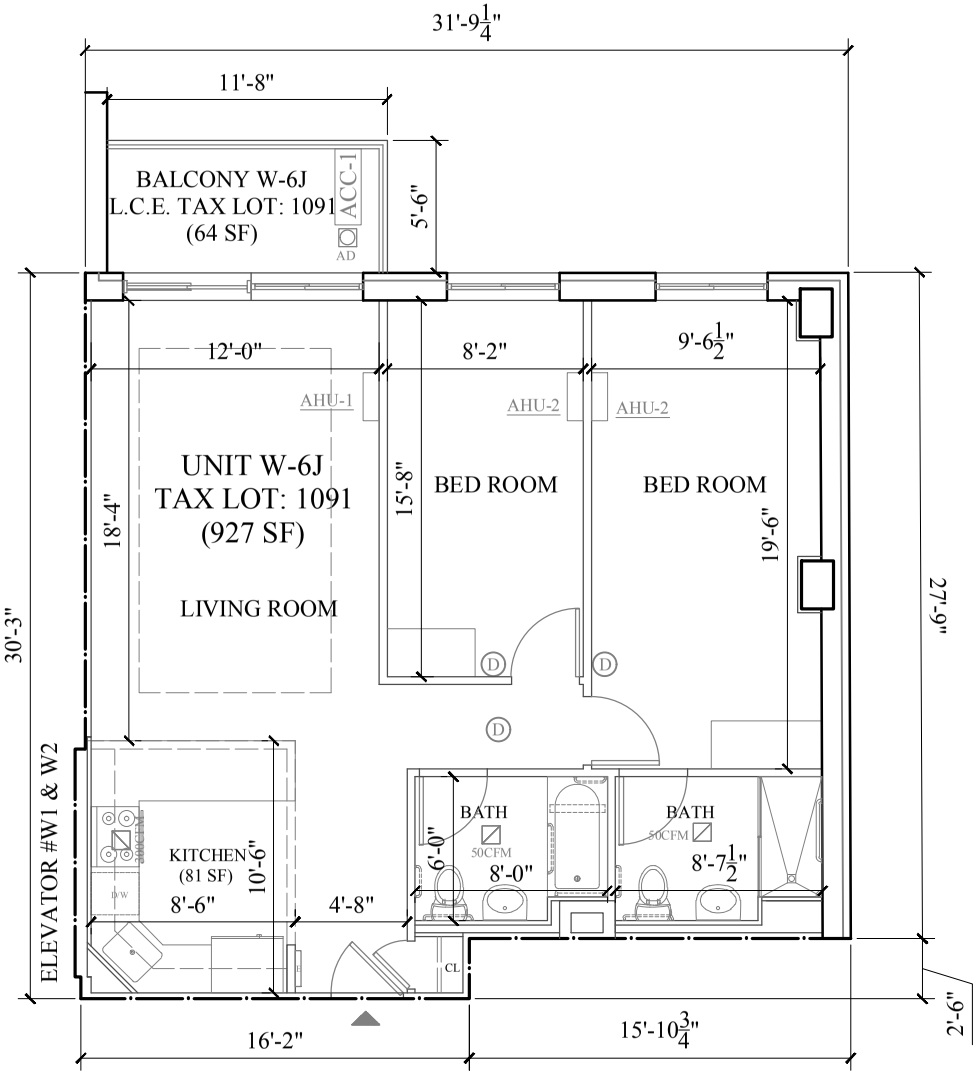
261

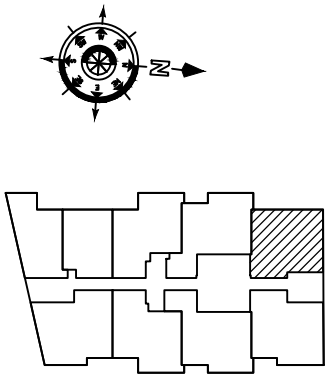
THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 62



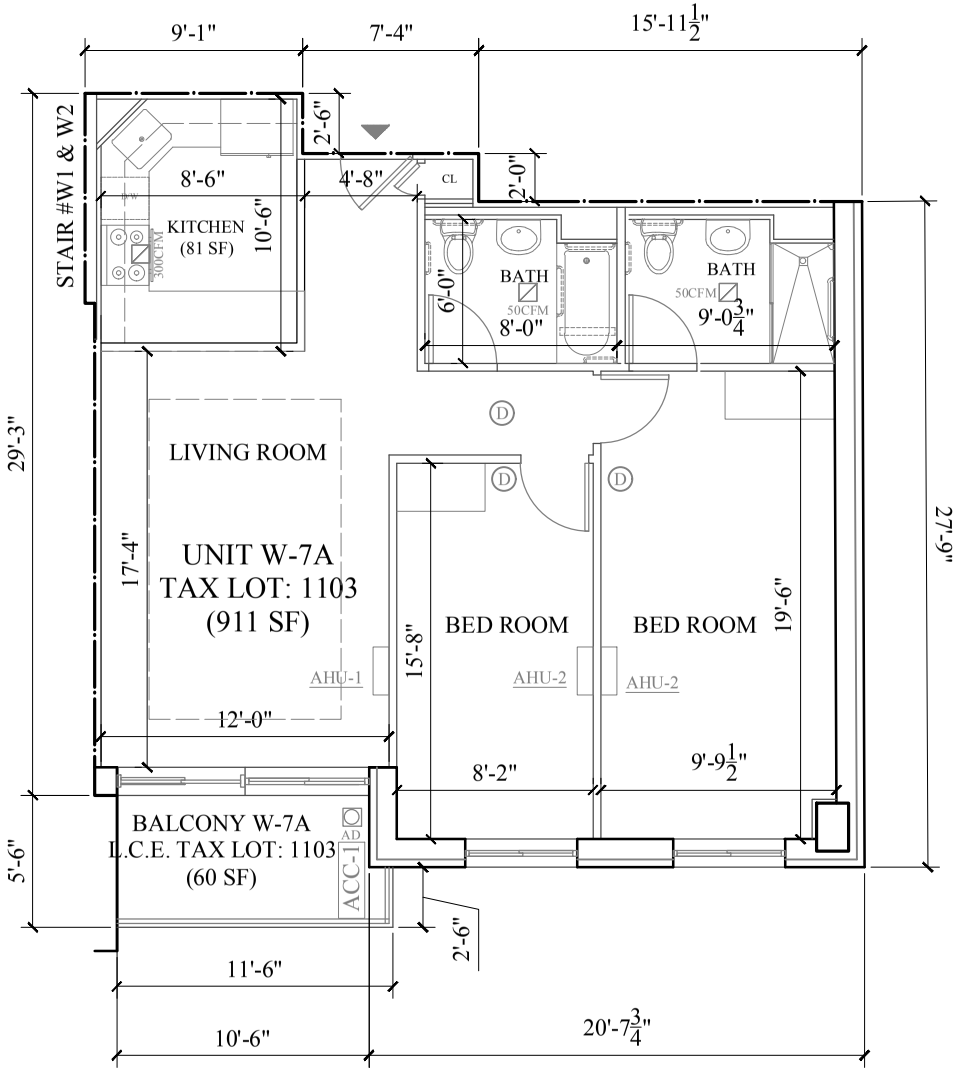


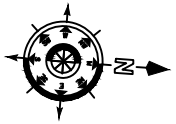
1 SIXTH FLOOR -- UNIT W-6J (82ND ST)

1/8" = 1'-0"

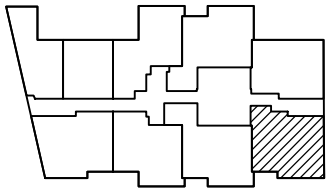
262

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 63**





82ND ST

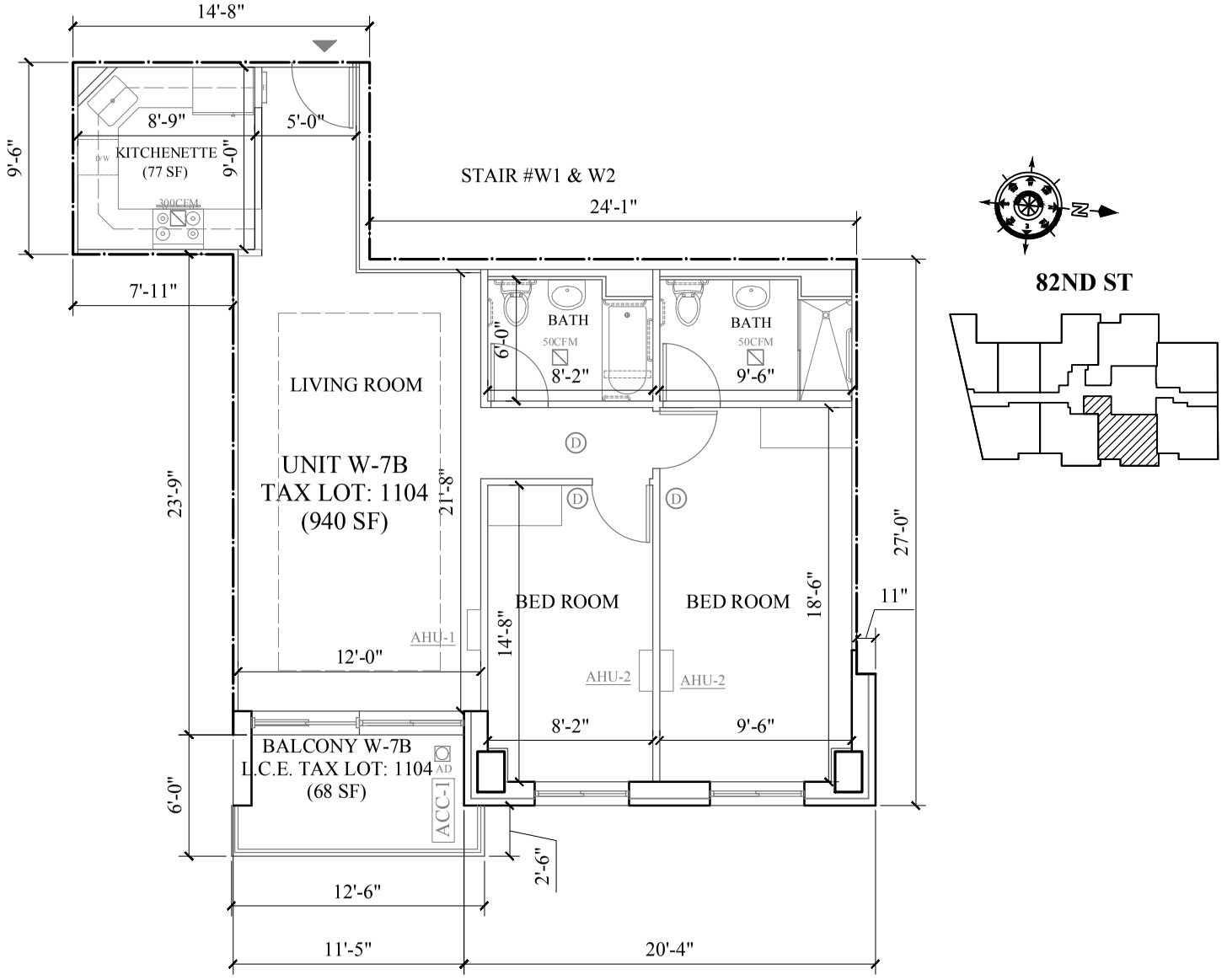


263

1 SEVENTH FLOOR -- UNIT W-7A (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 64

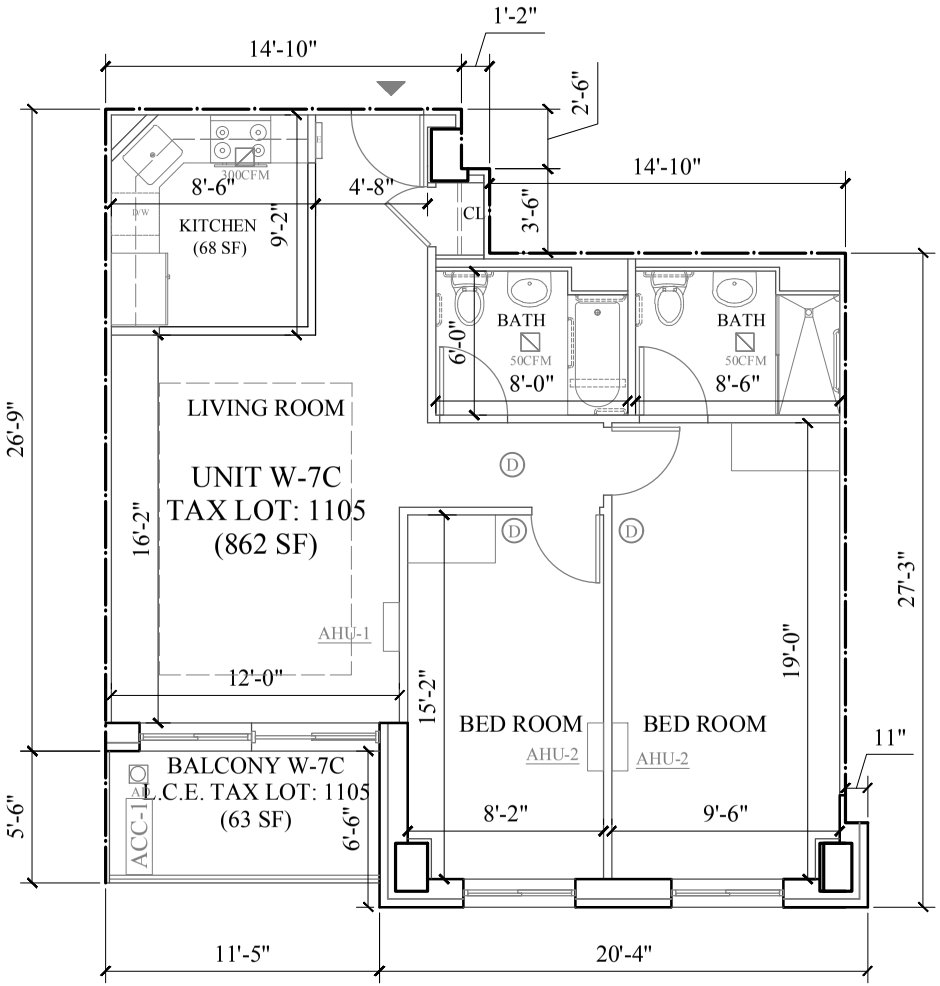


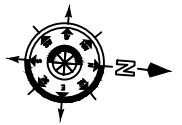
264

1 SEVENTH FLOOR -- UNIT W-7B (82ND ST)

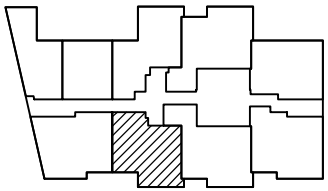
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 65**





82ND ST



1 SEVENTH FLOOR -- UNIT W-7C (82ND ST)

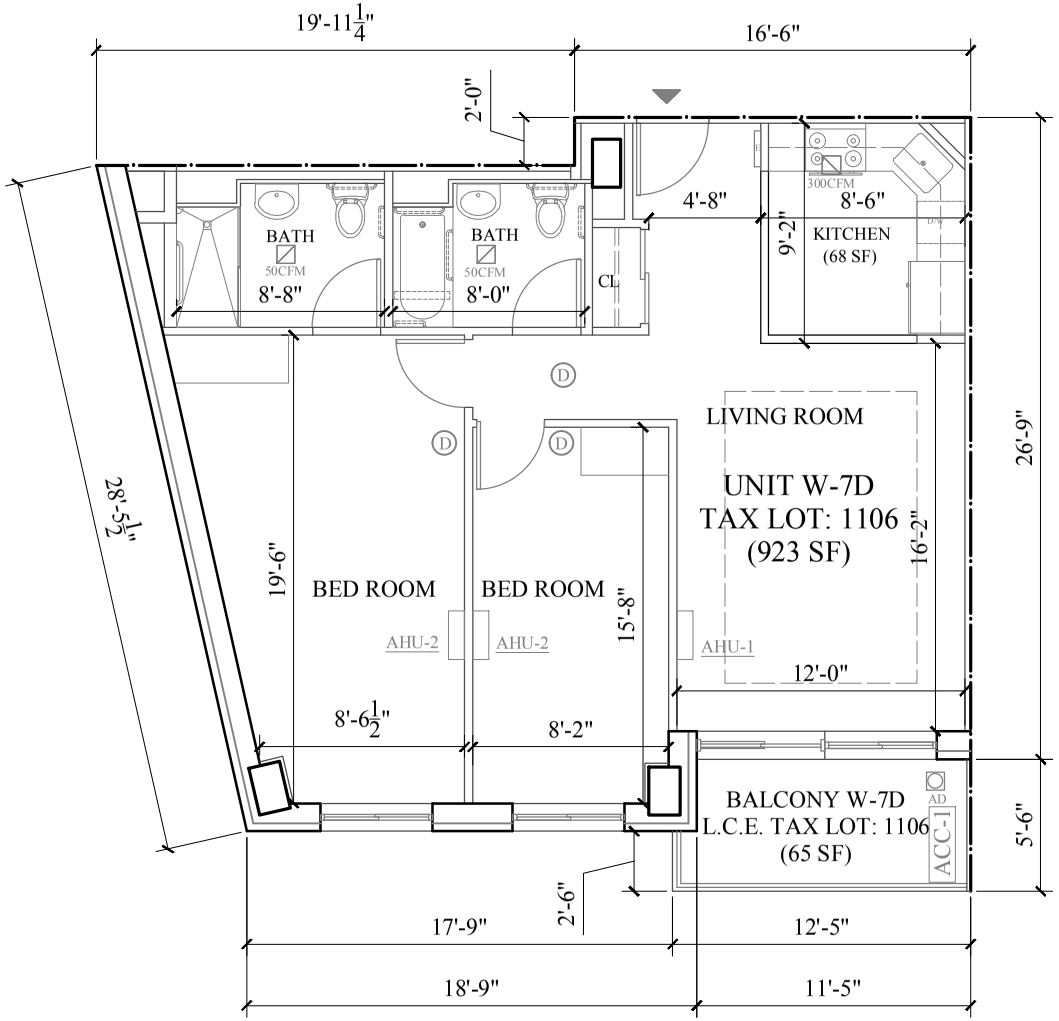
1/8" = 1'-0"

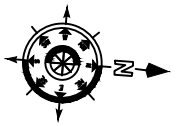
265

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 66**

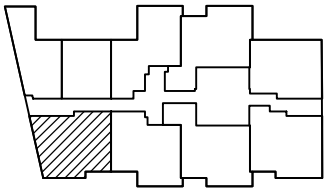
w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w6,7,8 (q-83elm)

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82ND ST

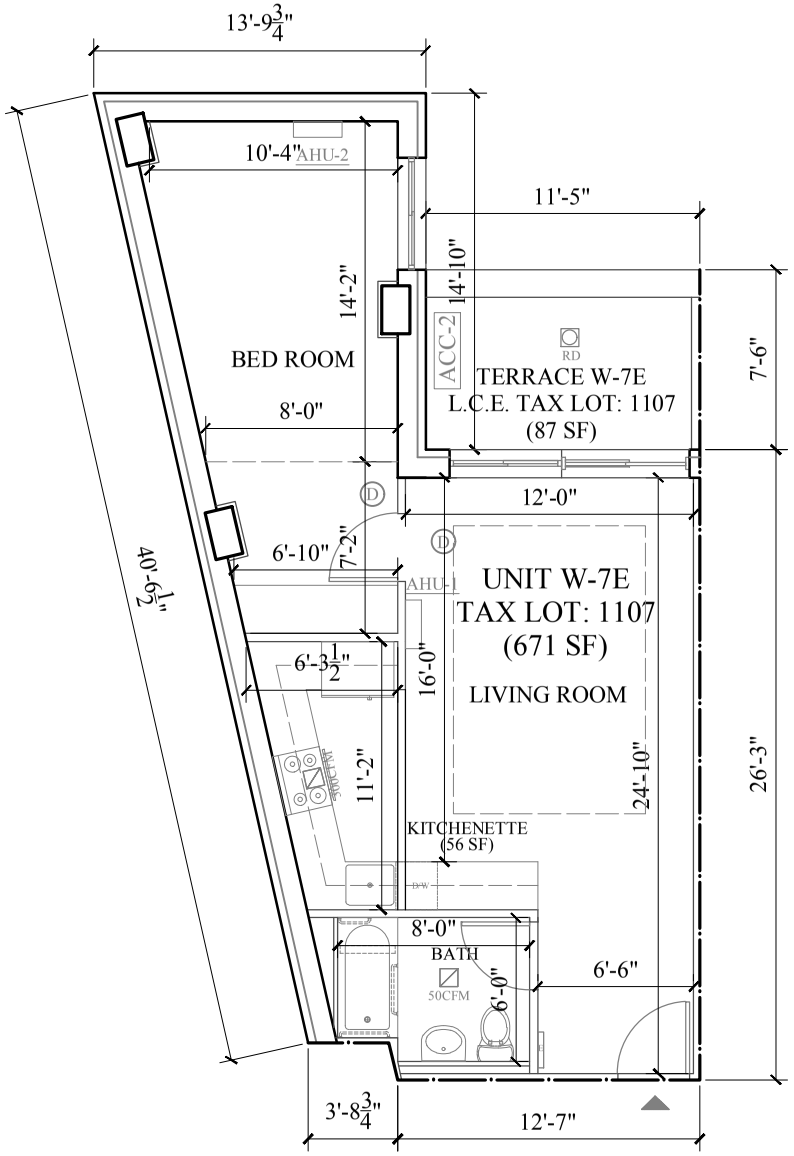


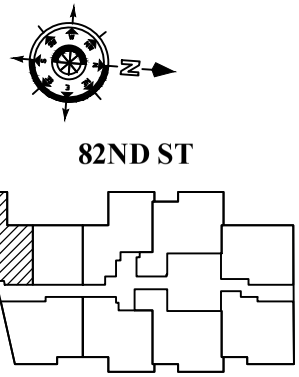
266

1 SEVENTH FLOOR -- UNIT W-7D (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 67**



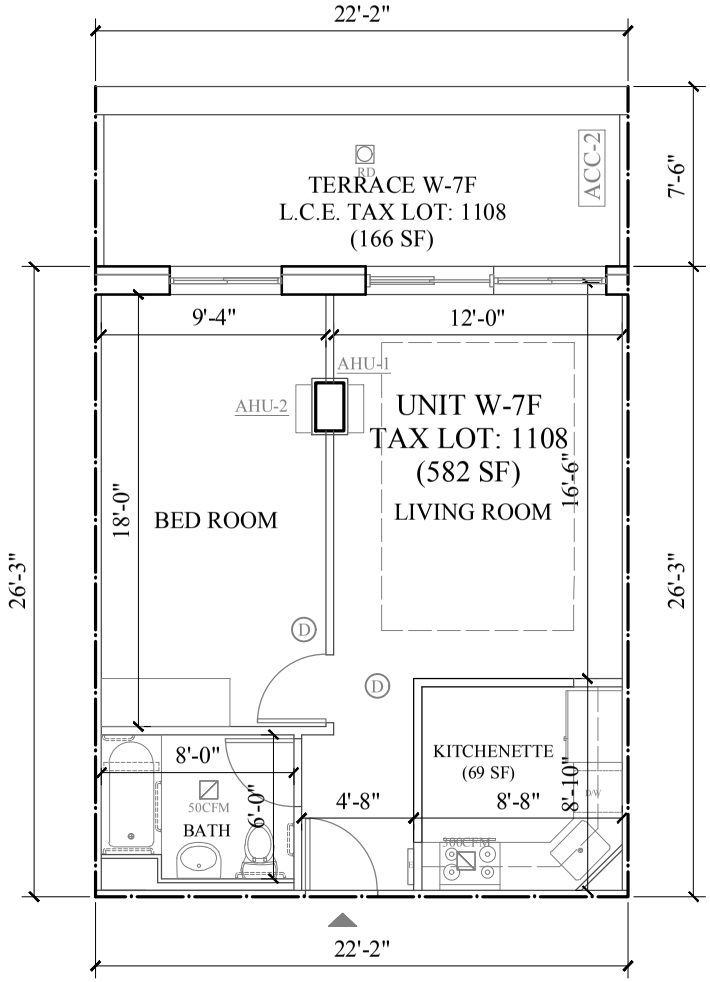


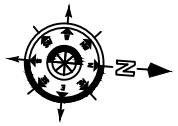
1 SEVENTH FLOOR -- UNIT W-7E (82ND ST)

1/8" = 1'-0"

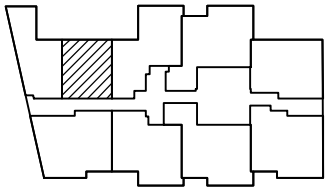
267

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 68**





82ND ST



1 SEVENTH FLOOR -- UNIT W-7F (82ND ST)

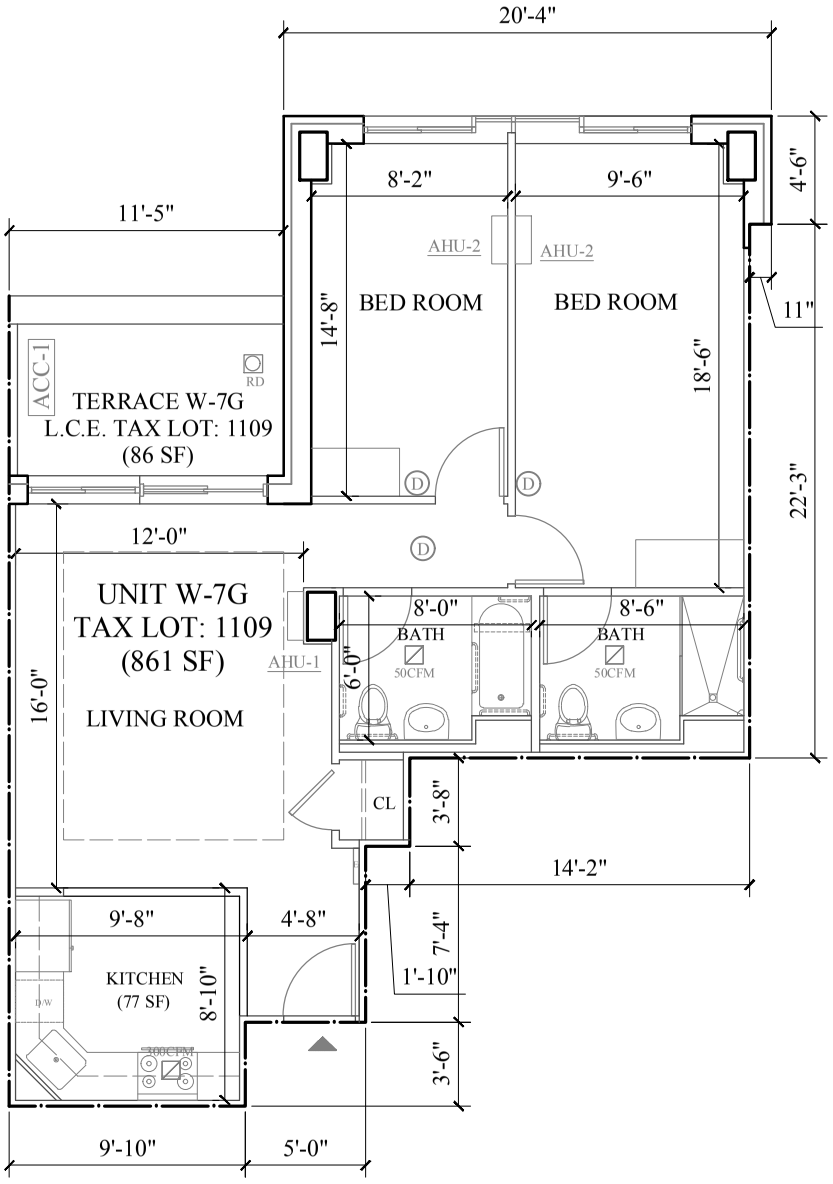
1/8" = 1'-0"

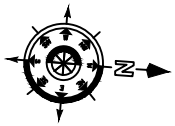
268

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 69**

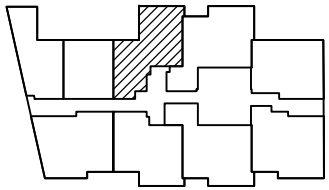
w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w6,7,8 (q-83elm)

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82ND ST



1 SEVENTH FLOOR -- UNIT W-7G (82ND ST)

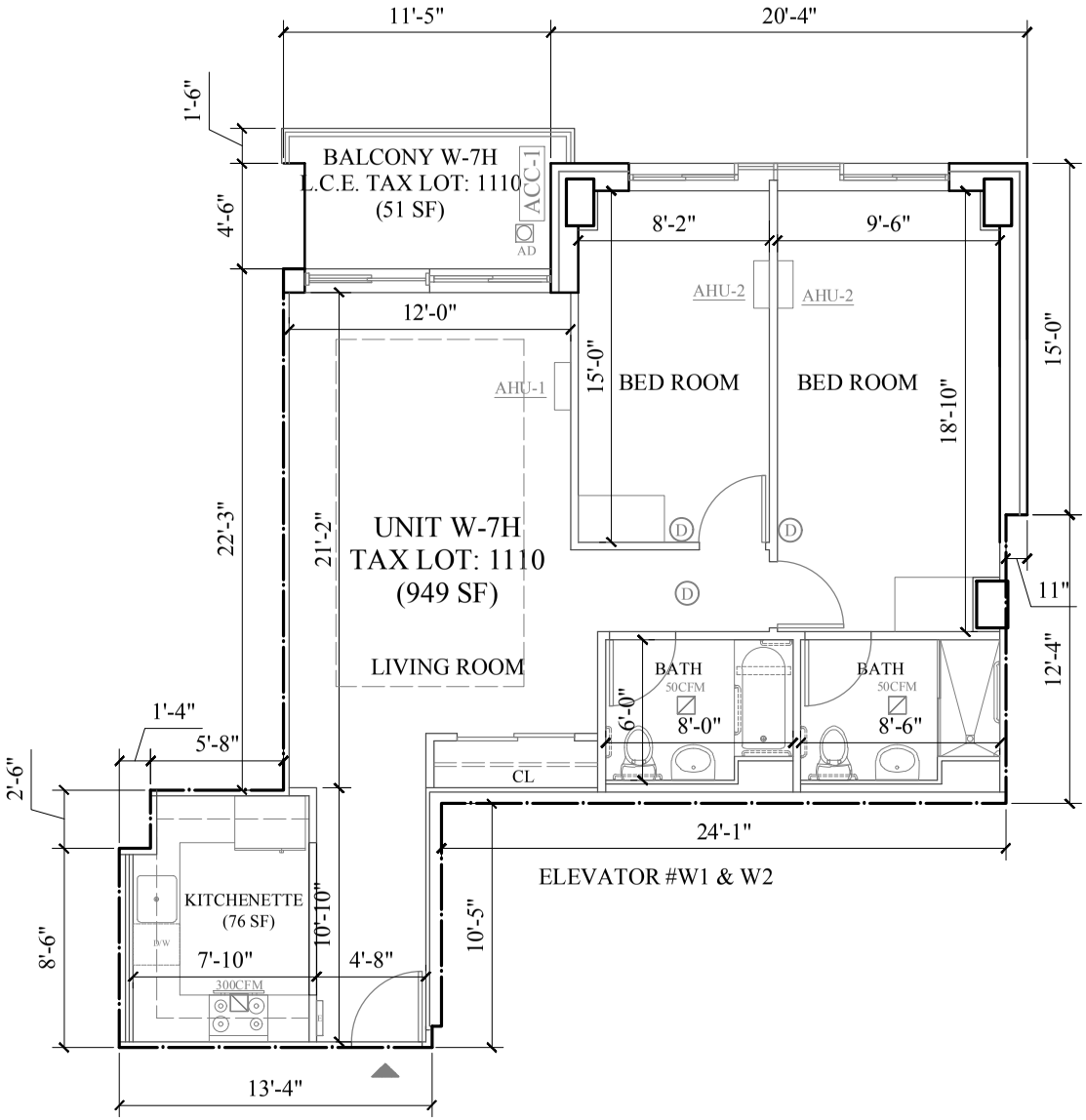
1/8" = 1'-0"

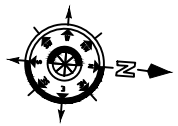
269

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 70**

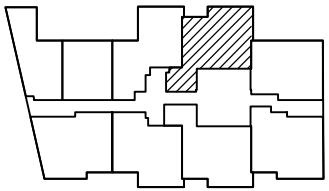
w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w6,7,8 (q-83elm)

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82ND ST



1 SEVENTH FLOOR -- UNIT W-7H (82ND ST)

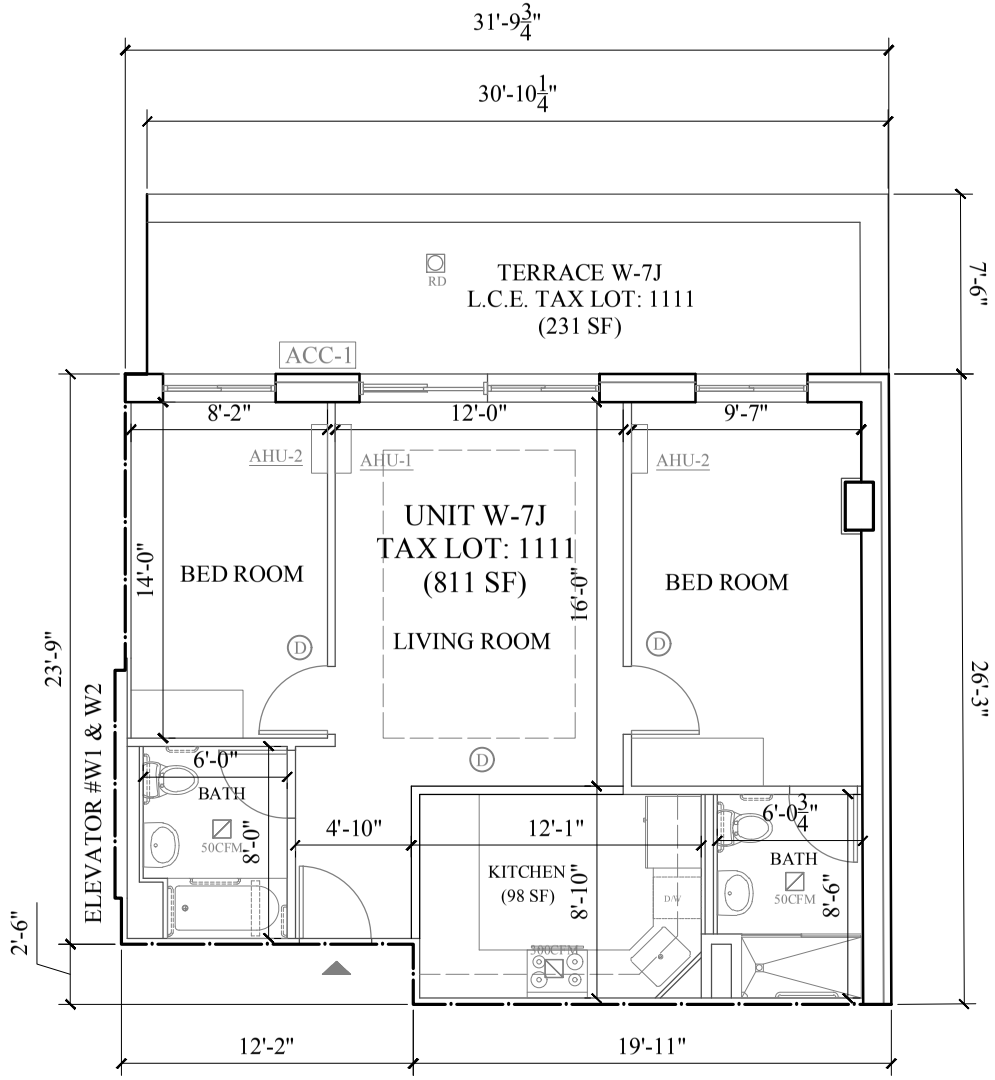
1/8" = 1'-0"

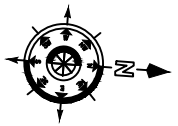
270

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 71**

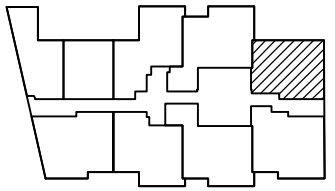
w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w6,7,8 (q-83elm)

PRINT: 4/20/2017





82ND ST

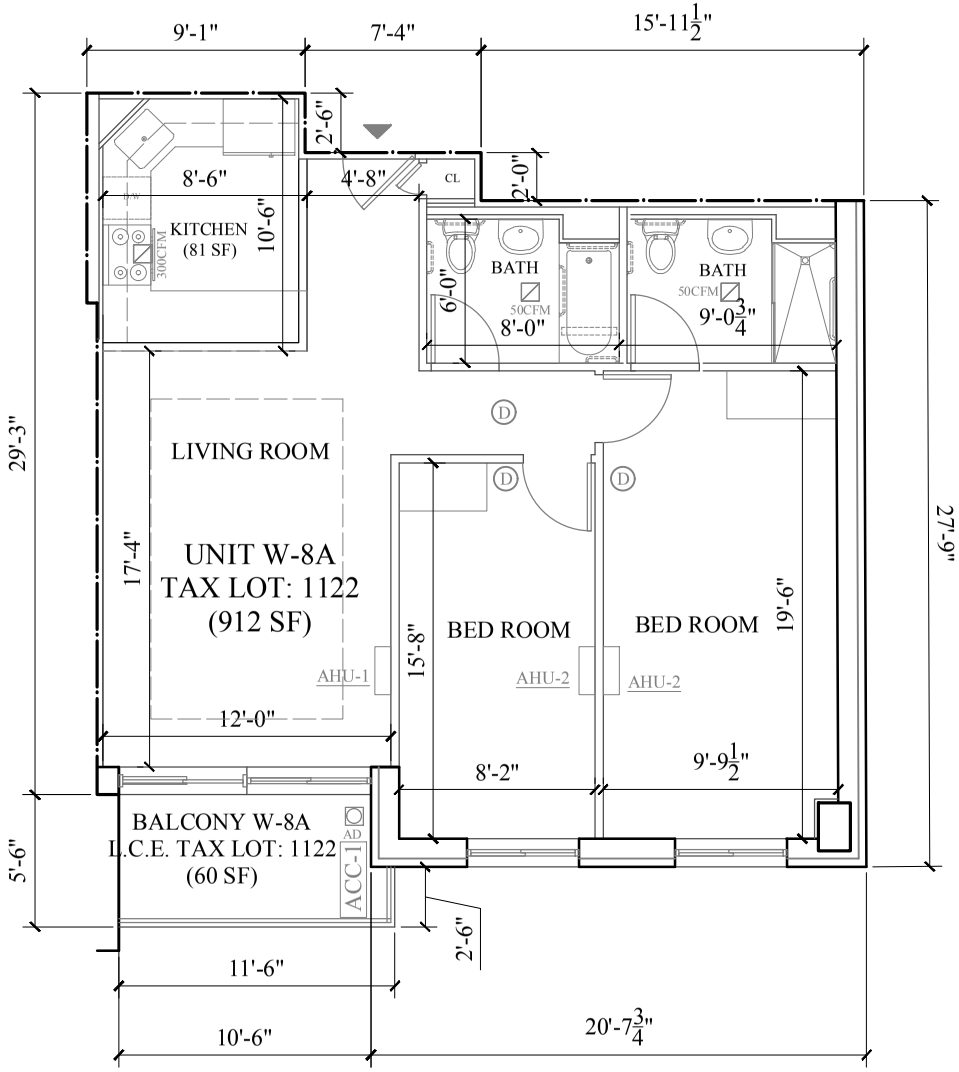


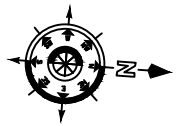
271

1 SEVENTH FLOOR -- UNIT W-7J (82ND ST)

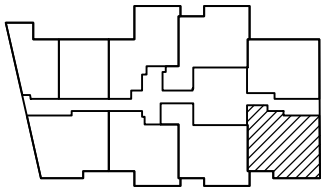
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 72**





82ND ST

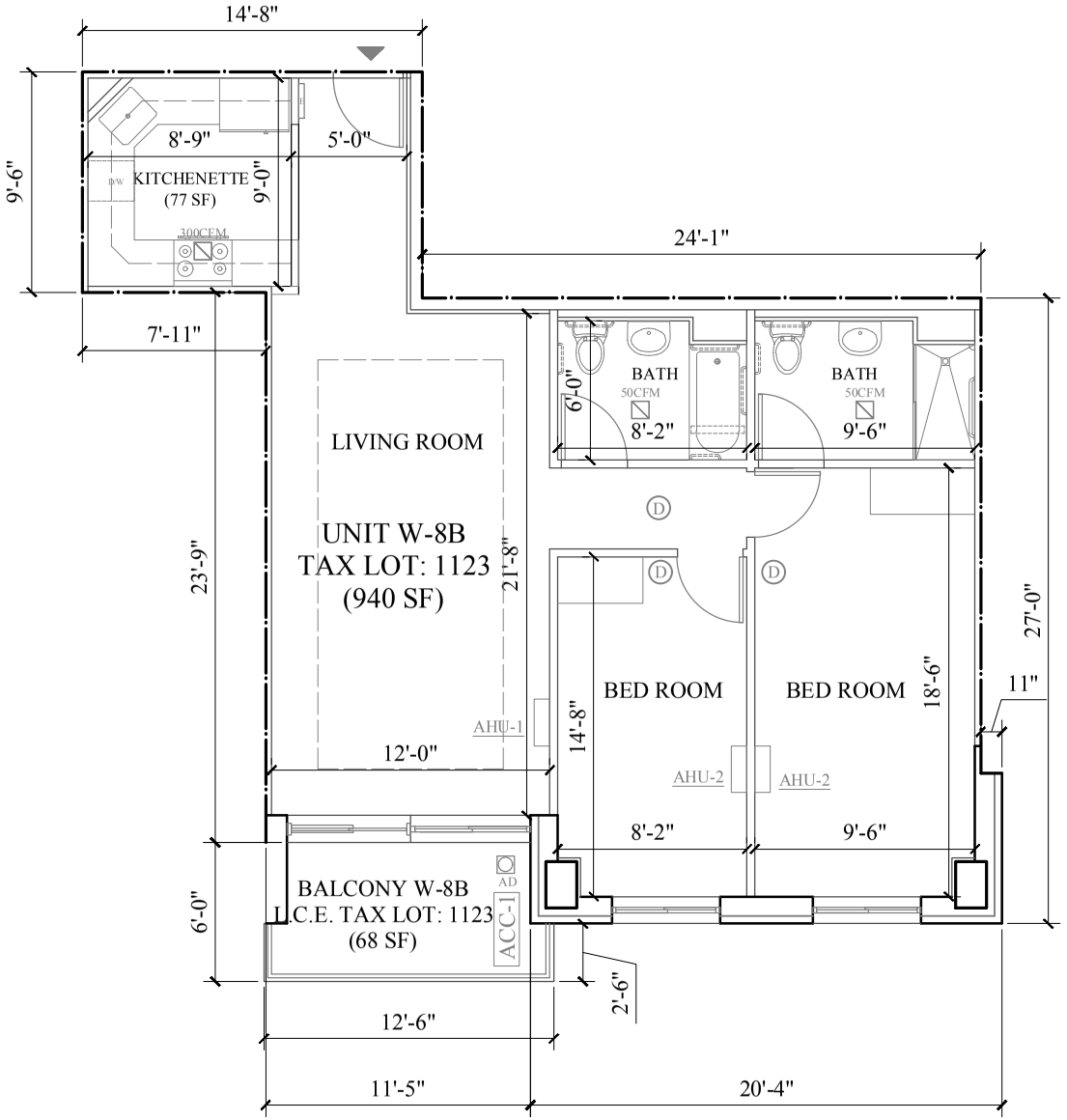


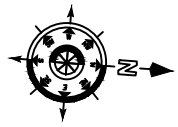
272

1 EIGHTH FLOOR -- UNIT W-8A (82ND ST)

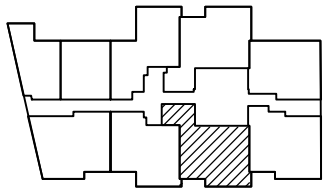
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 73





82ND ST

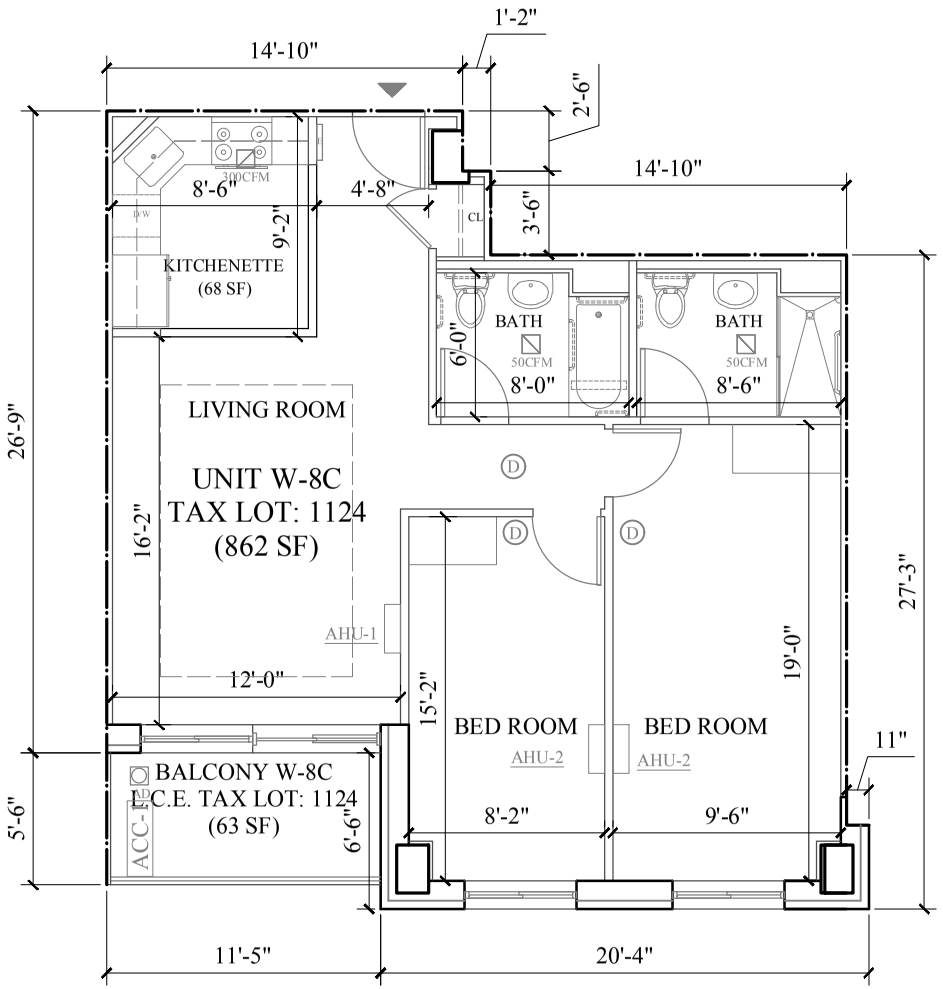


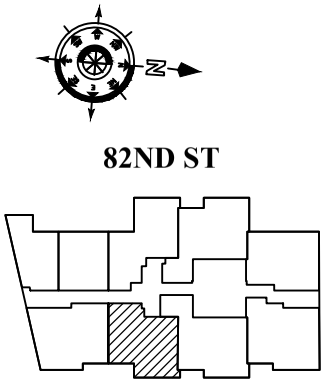
1 EIGHTH FLOOR -- UNIT W-8B (82ND ST)

1/8" = 1'-0"

273

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 74**



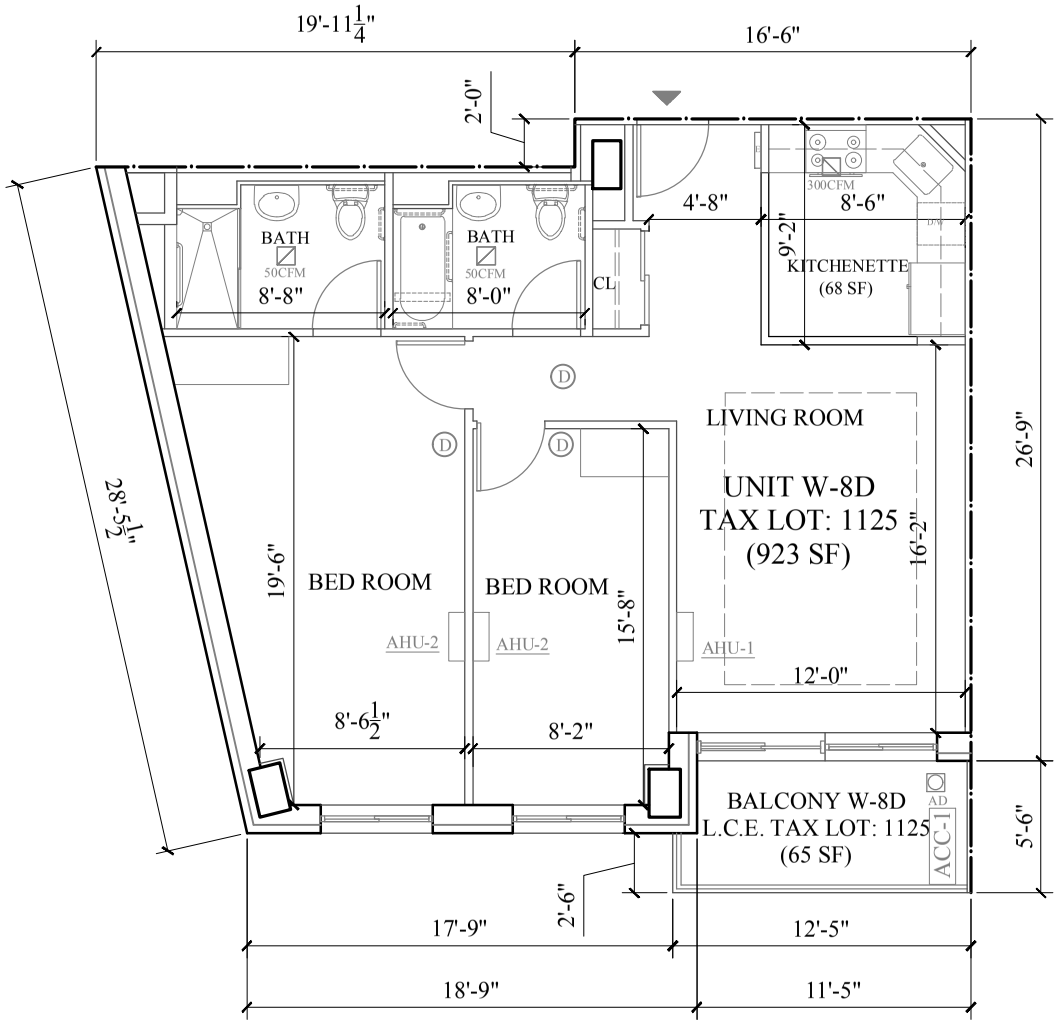


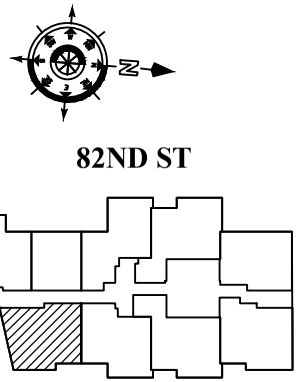
274

1 EIGHTH FLOOR -- UNIT W-8C (82ND ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 75**



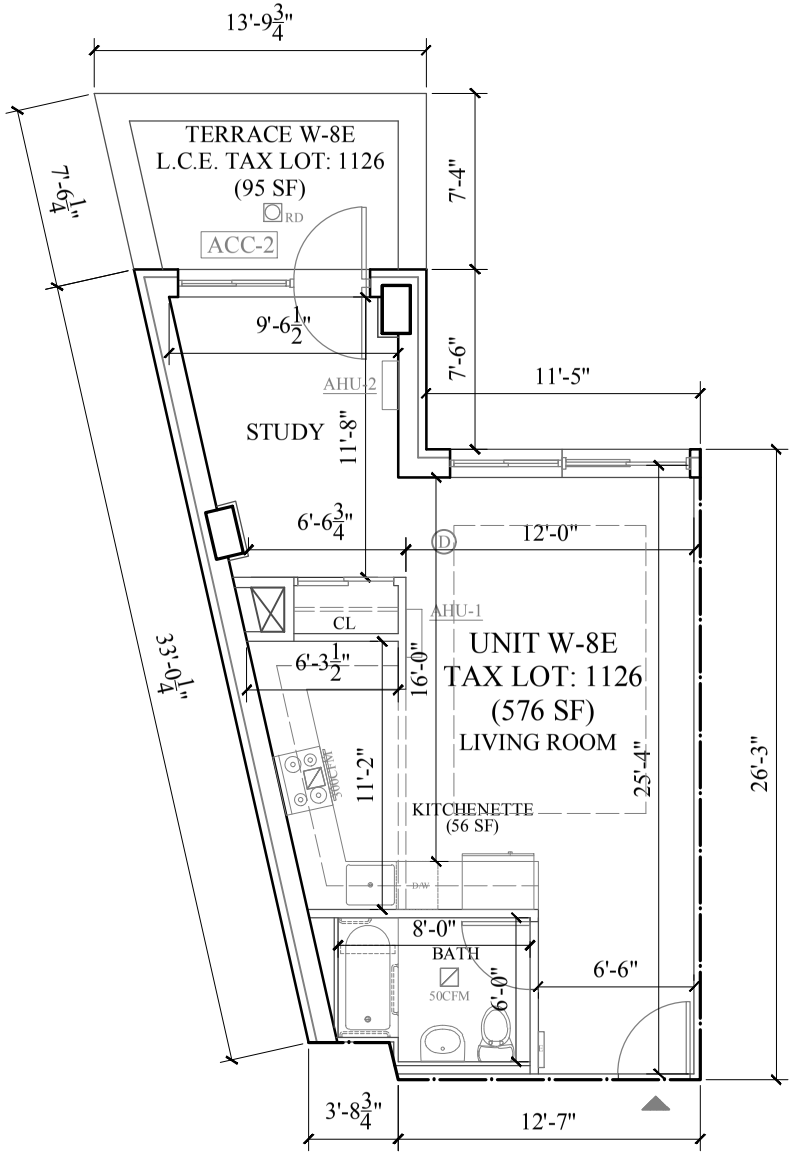


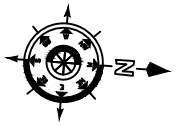
275

1 EIGHTH FLOOR -- UNIT W-8D (82ND ST)

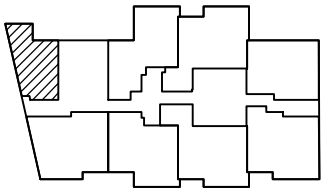
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536** LOT: 215	**A - 76**





82ND ST

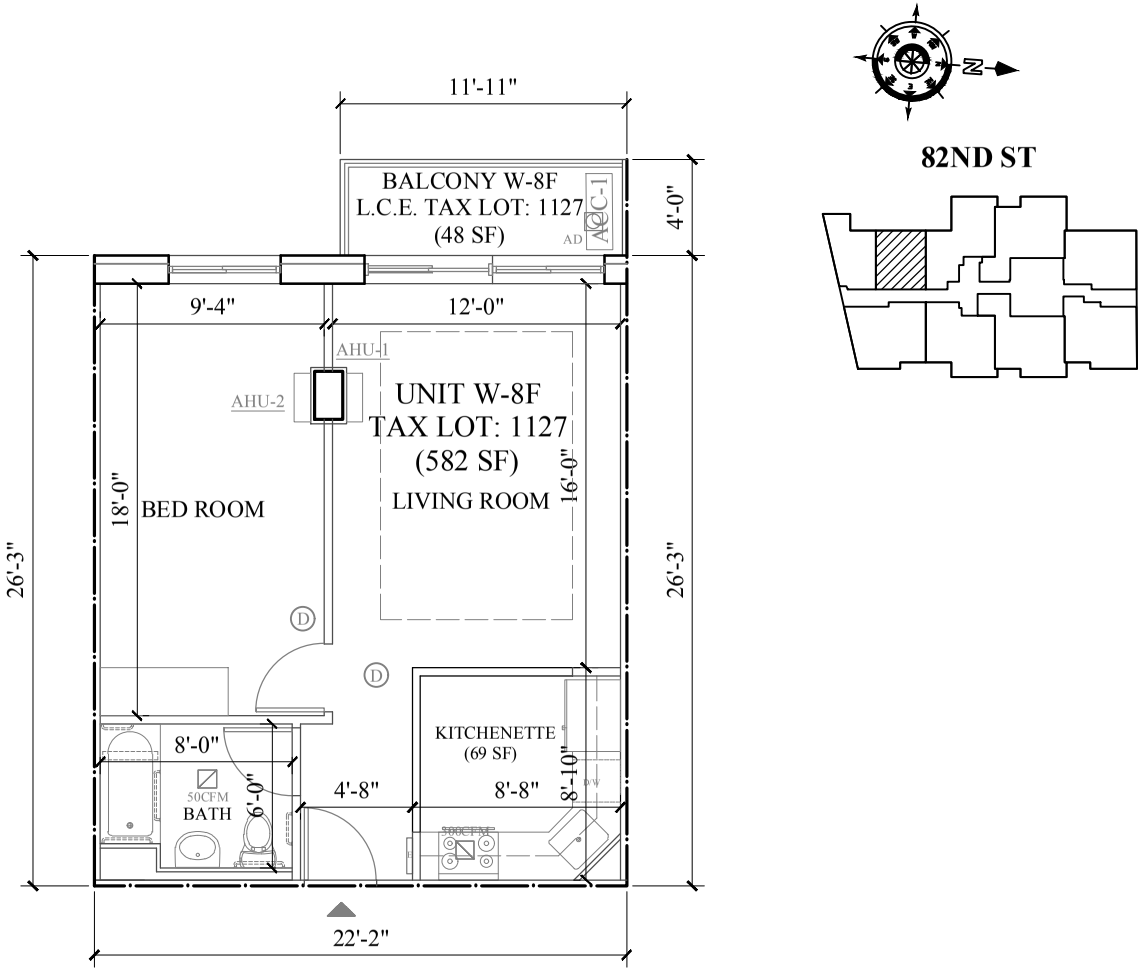


1 EIGHTH FLOOR -- UNIT W-8E (82ND ST)

1/8" = 1'-0"

276

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 77**

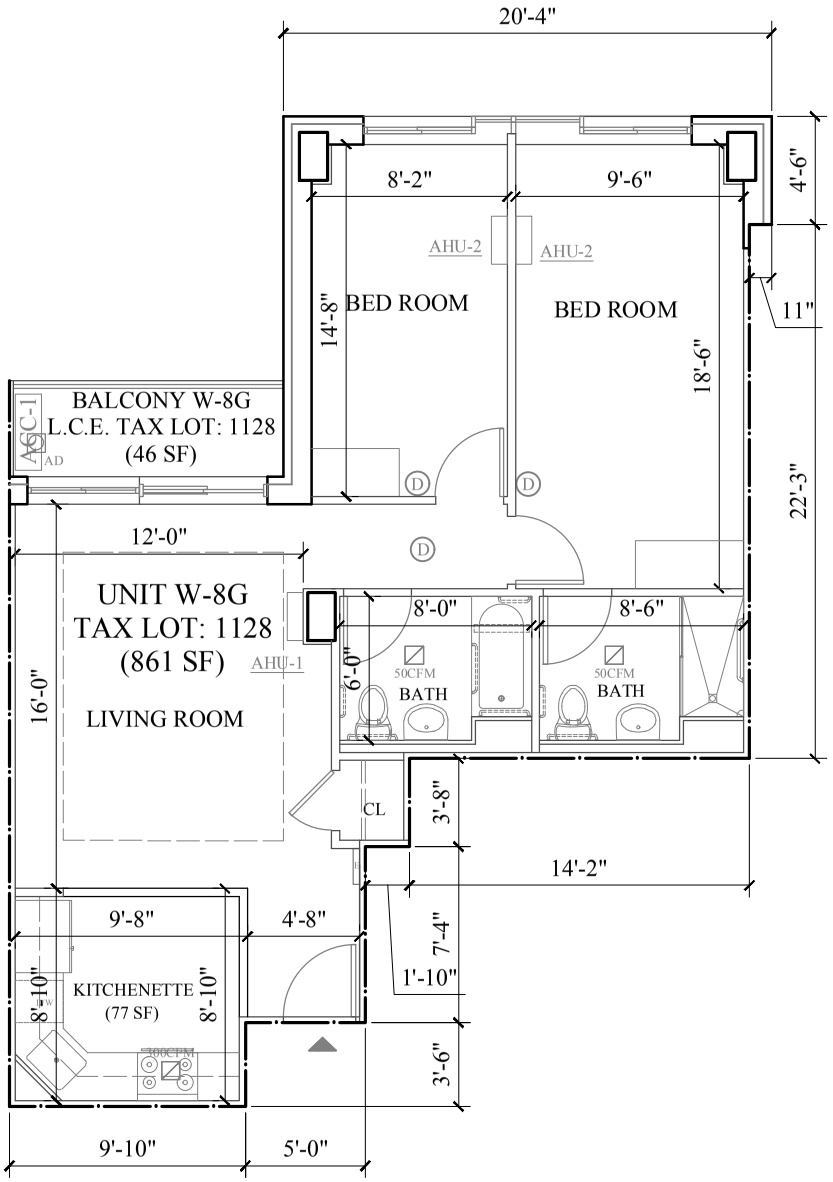


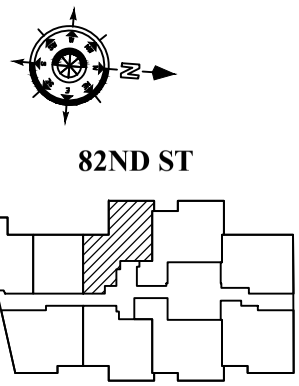
1 EIGHTH FLOOR -- UNIT W-8F (82ND ST)

1/8" = 1'-0"

277

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 78**





278

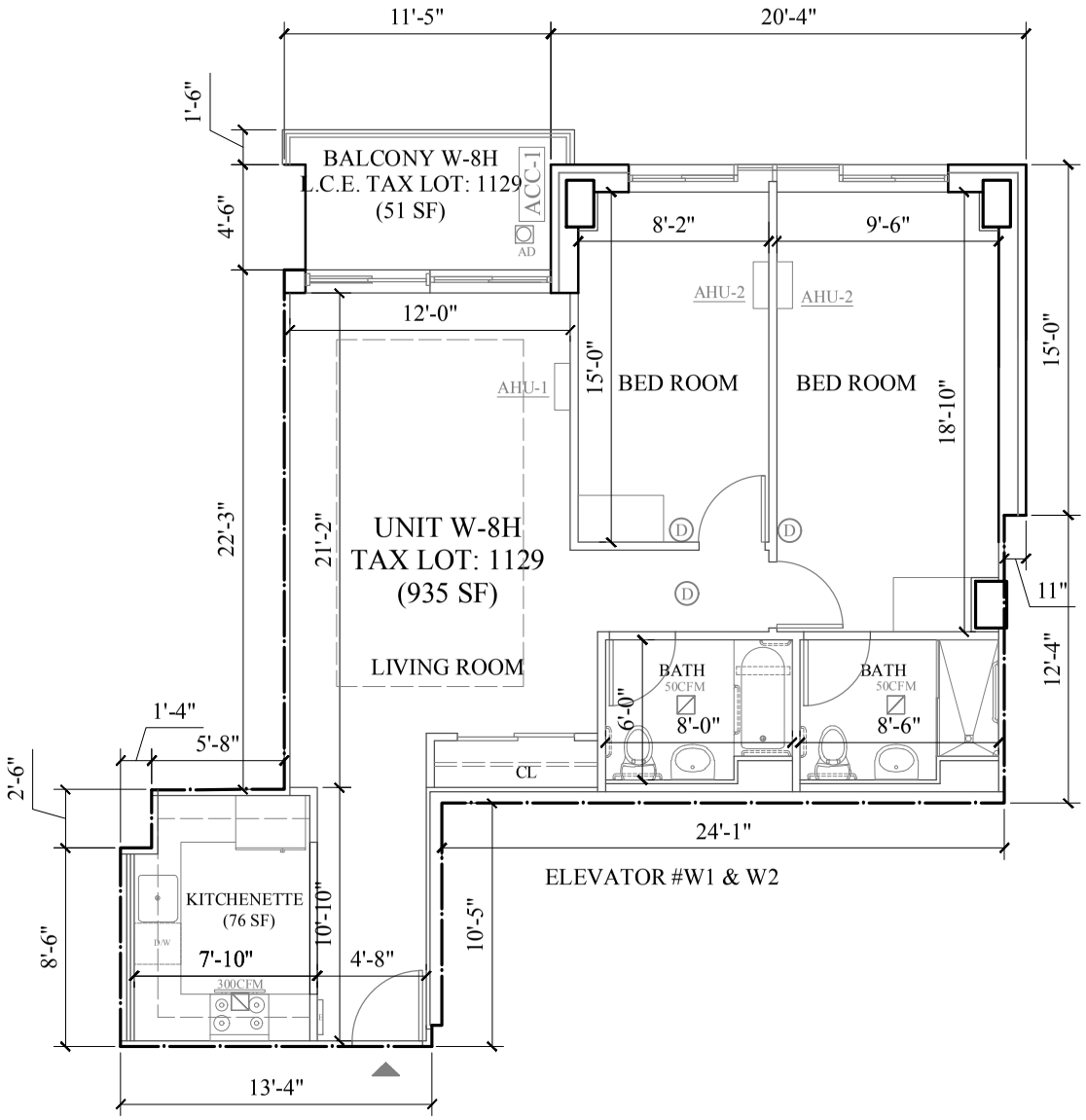
1 EIGHTH FLOOR -- UNIT W-8G (82ND ST)

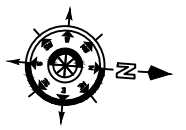
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 79**

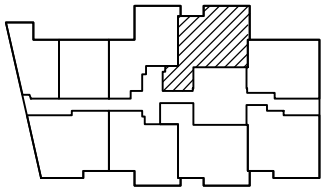
w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w6,7,8 (q-83elm)

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82ND ST



1 EIGHTH FLOOR -- UNIT W-8H (82ND ST)

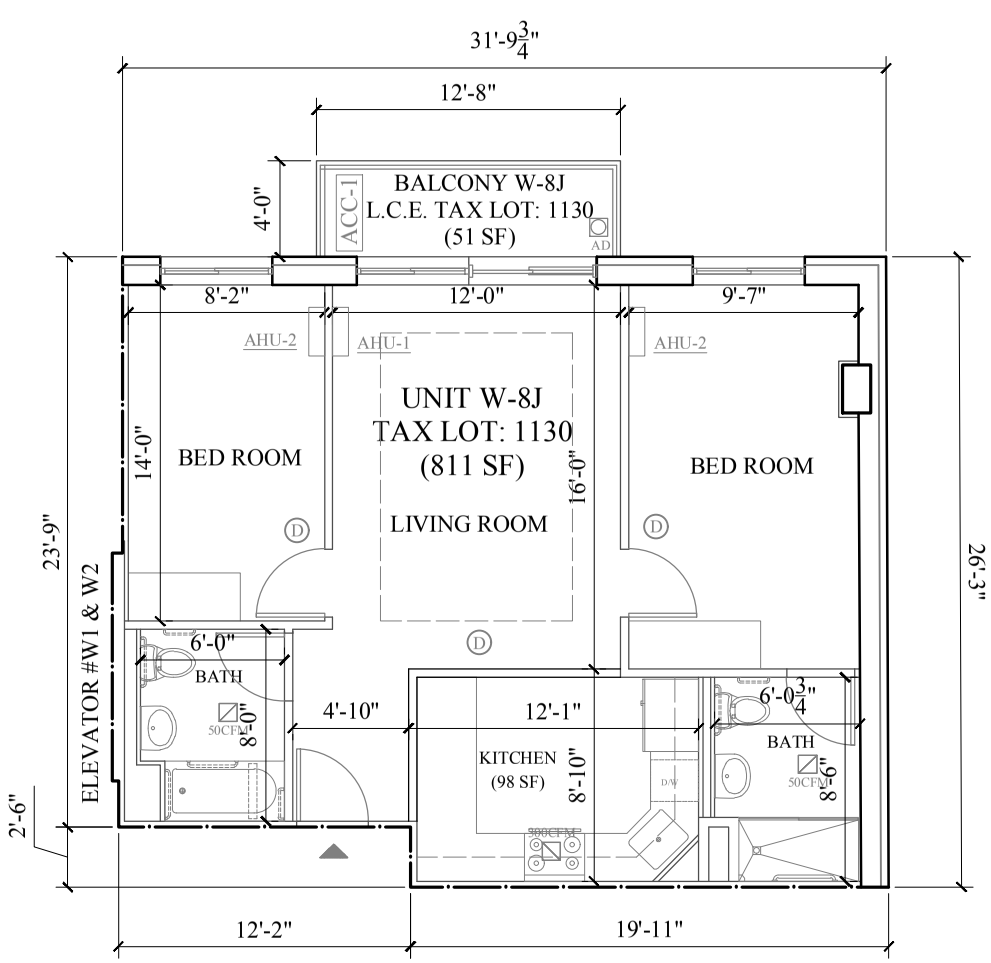
1/8" = 1'-0"

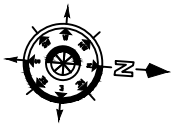
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THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 80**

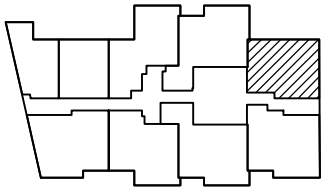
w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w6,7,8 (q-83elm)

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82ND ST



1 EIGHTH FLOOR -- UNIT W-8J (82ND ST)

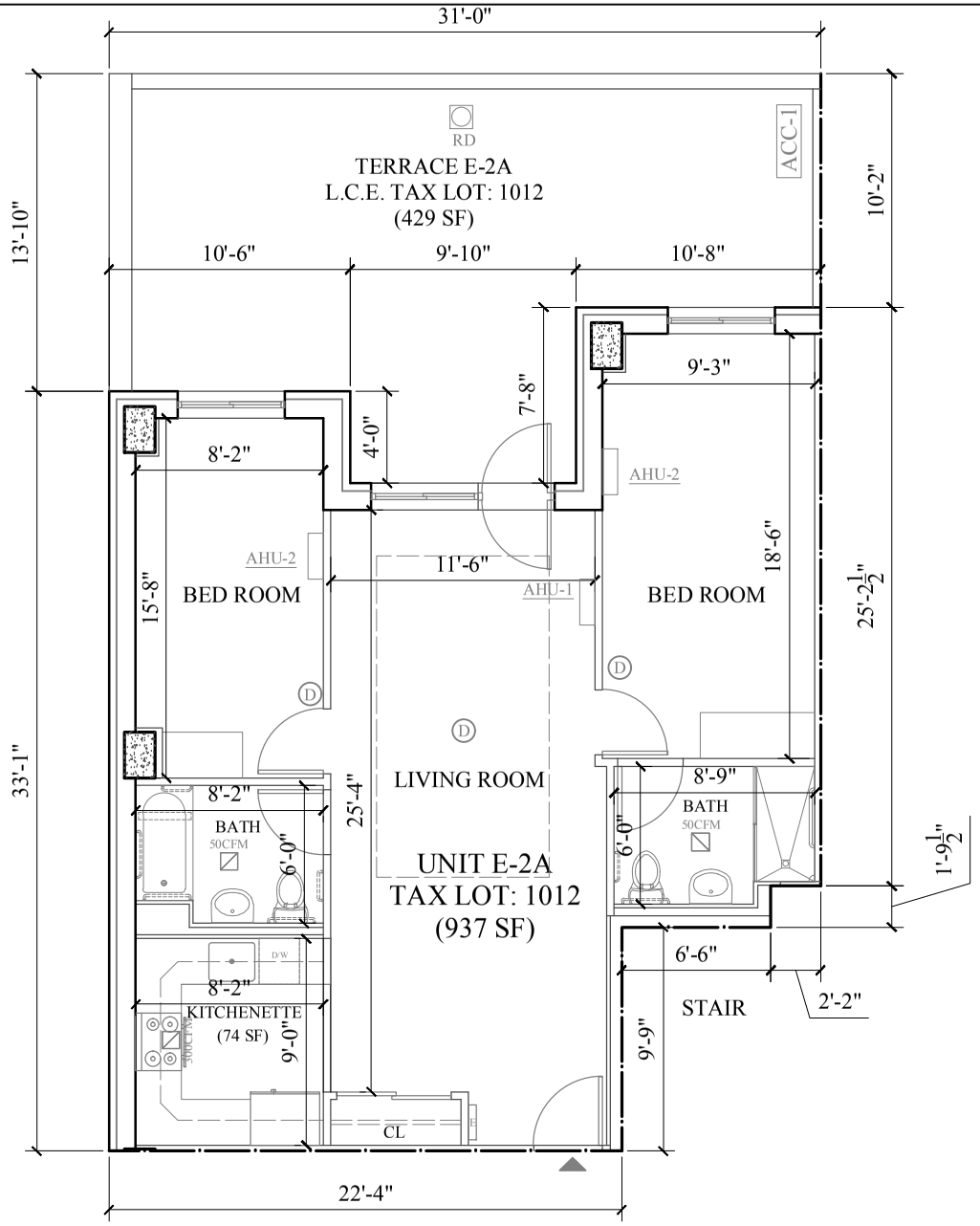
1/8" = 1'-0"

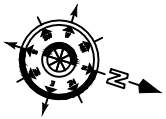
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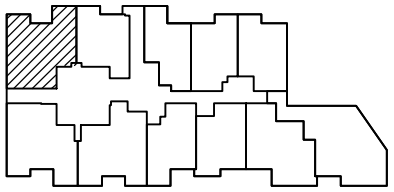
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 81**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-w6,7,8 (q-83elm)

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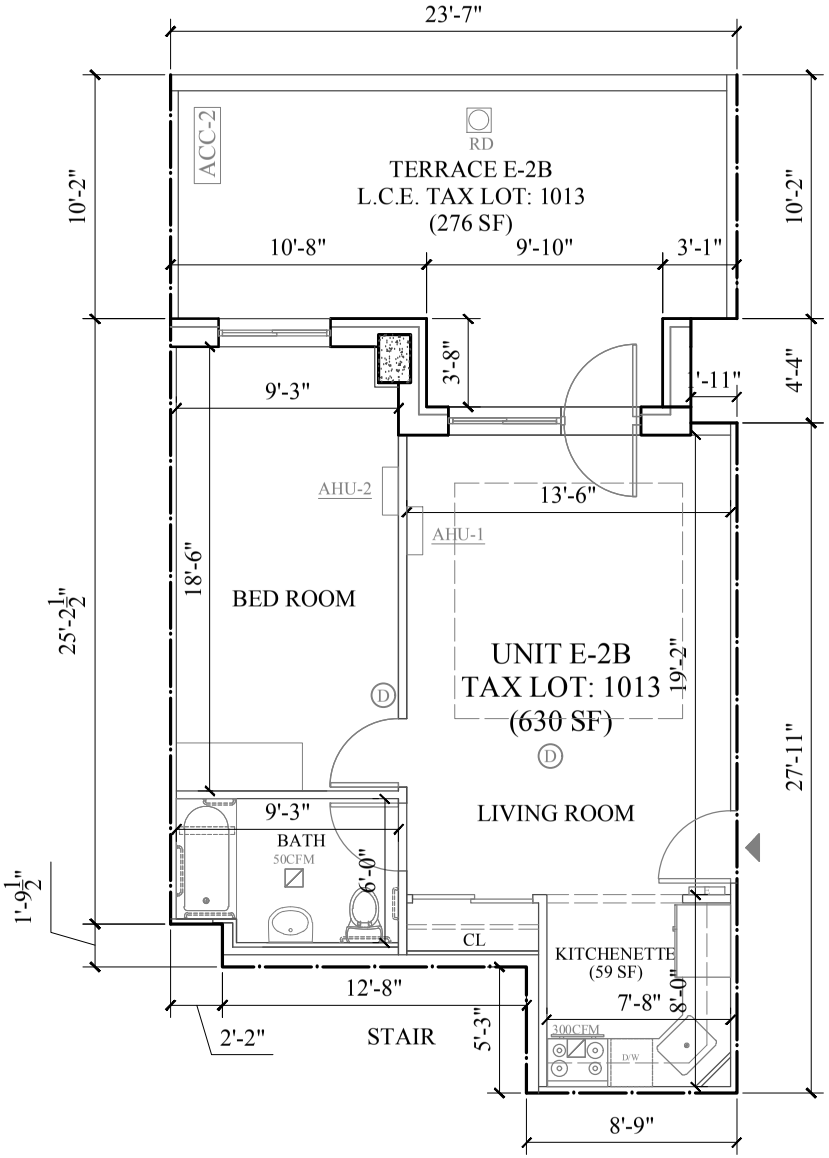
83RD STREET

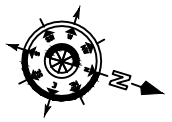
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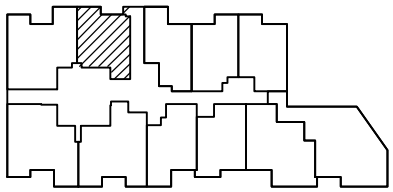
1 SECOND FLOOR -- UNIT E-2A (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 82







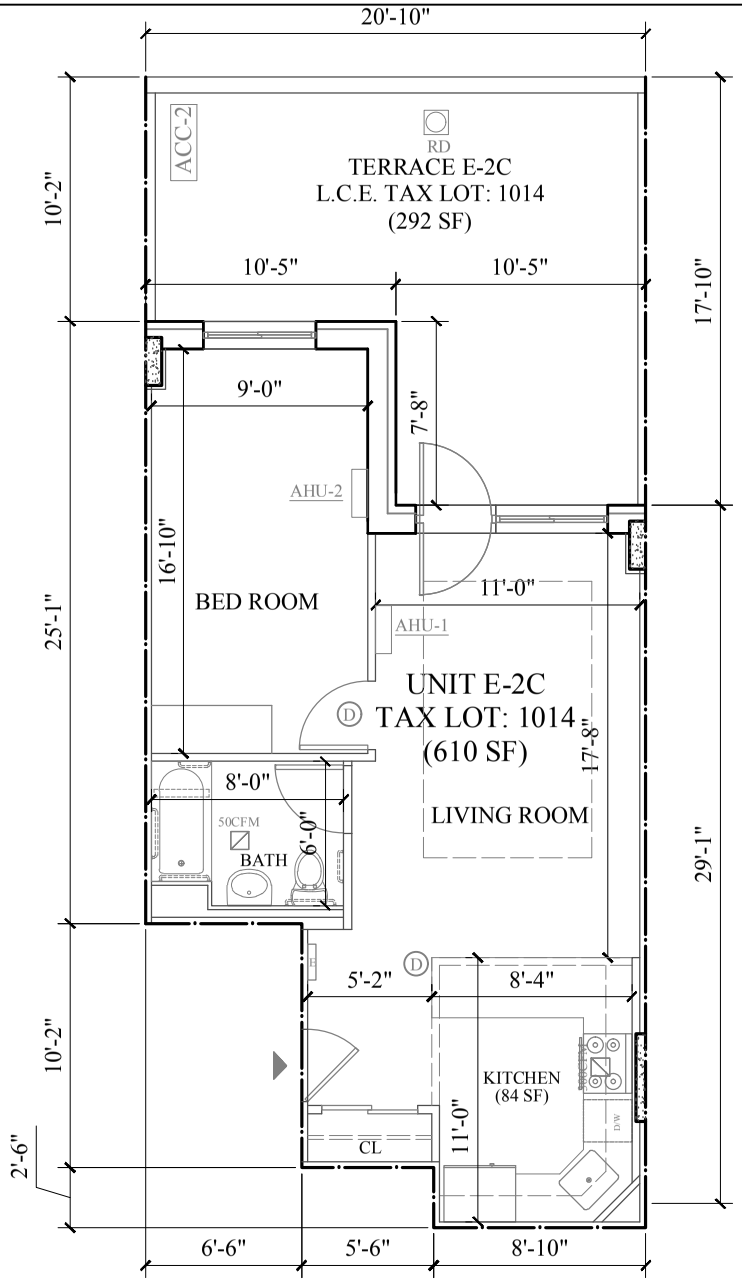
83RD STREET

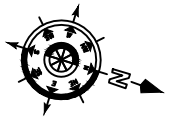
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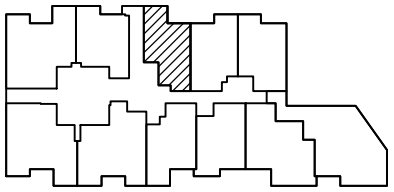
1 SECOND FLOOR -- UNIT E-2B (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 83**







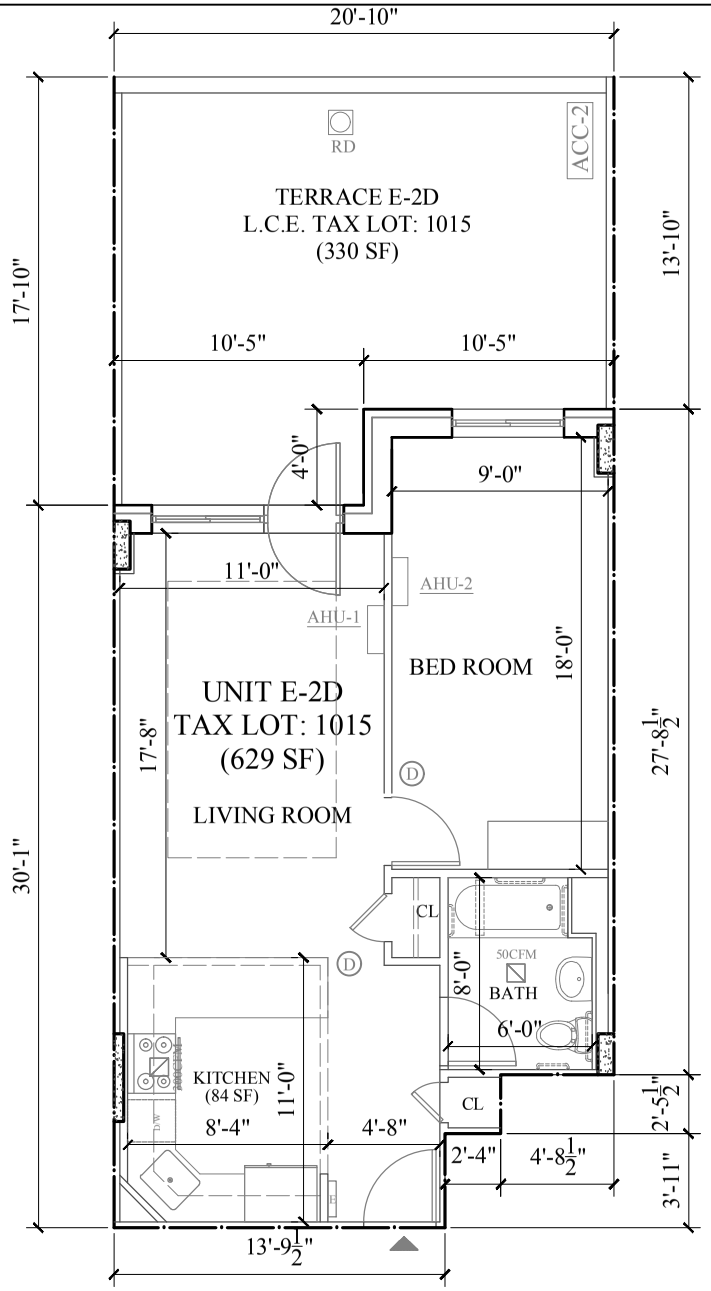
83RD STREET

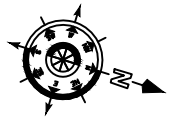
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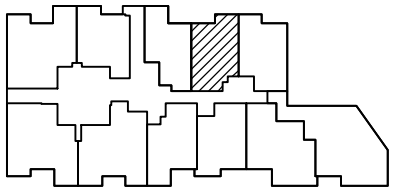
1 SECOND FLOOR -- UNIT E-2C (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 84**







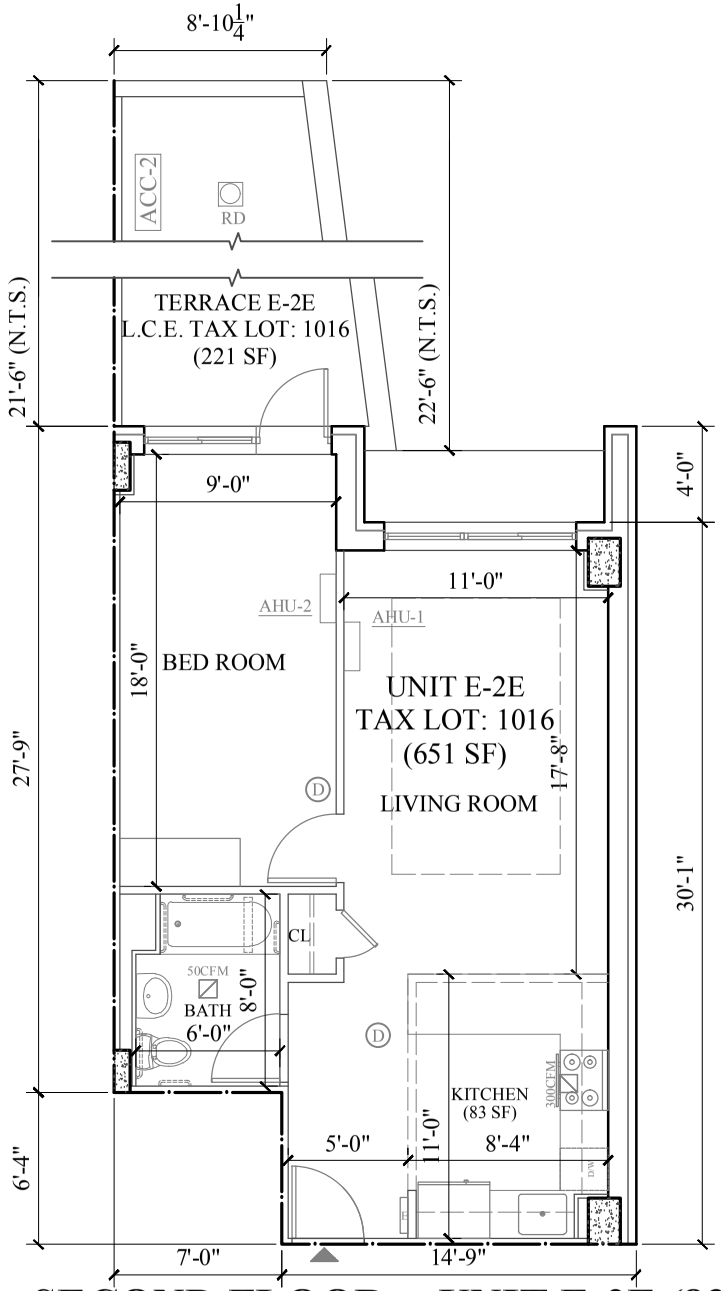
83RD STREET

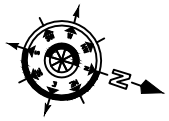
1 SECOND FLOOR -- UNIT E-2D (83RD ST)

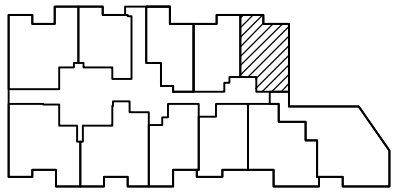
1/8" = 1'-0"

284

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 85**







83RD STREET

1 SECOND FLOOR -- UNIT E-2E (83RD ST)

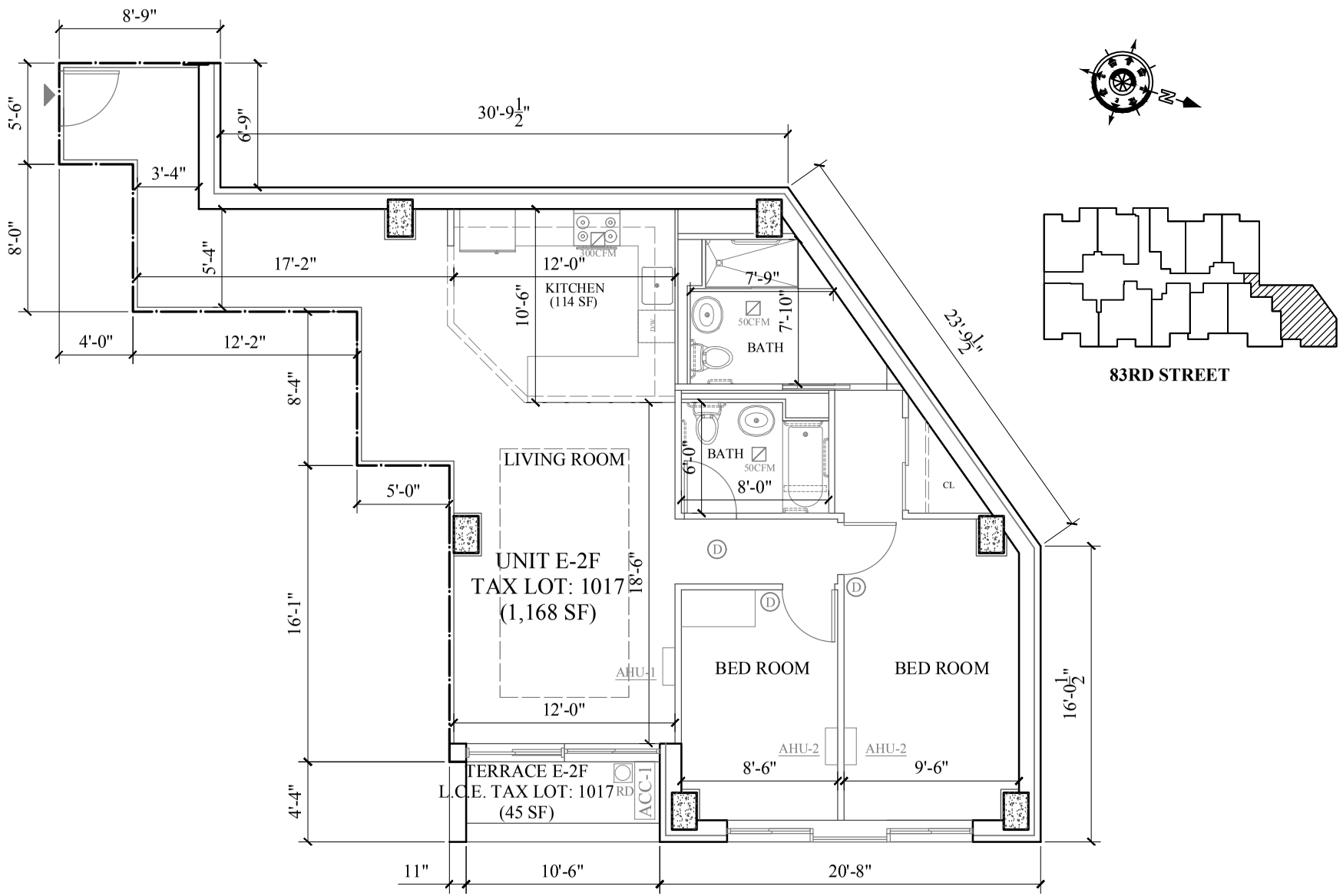
1/8" = 1'-0"

285

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	**A - 86**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e2&3

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286

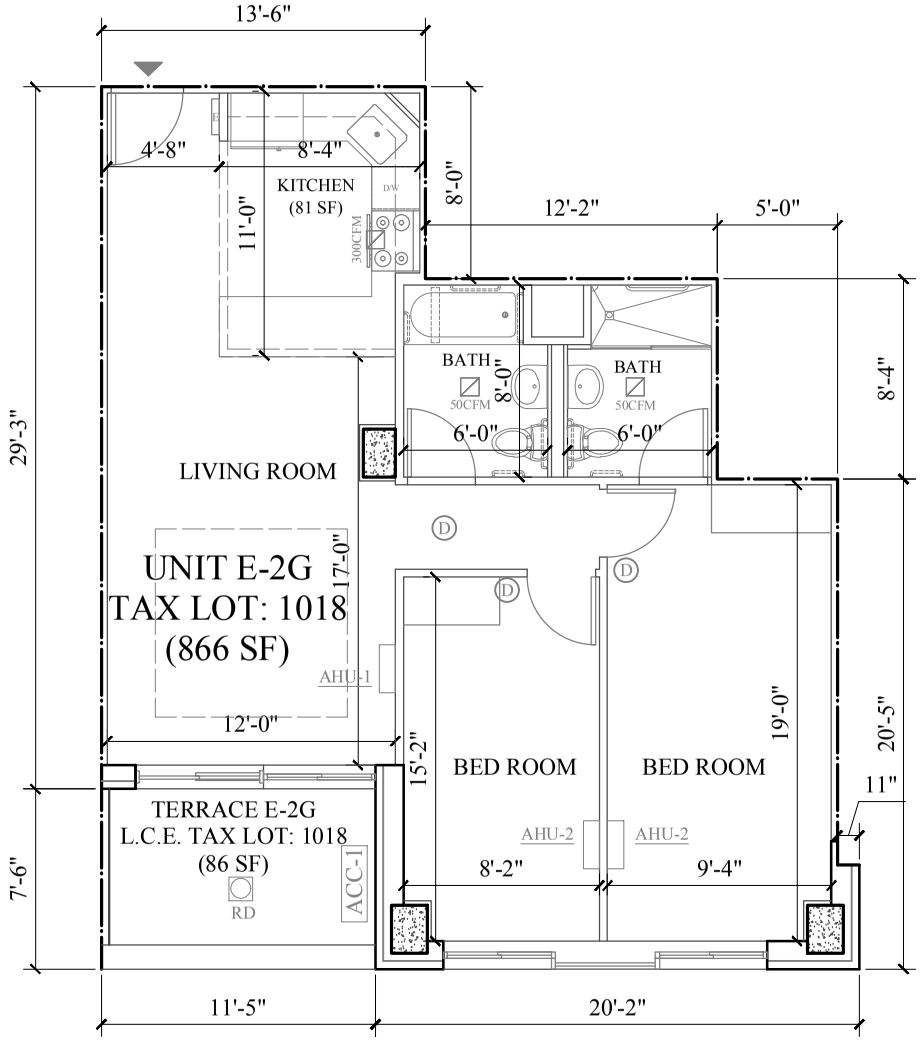
1 SECOND FLOOR -- UNIT E-2F (83RD ST)

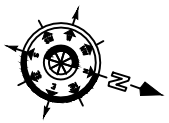
1/8" = 1'-0"

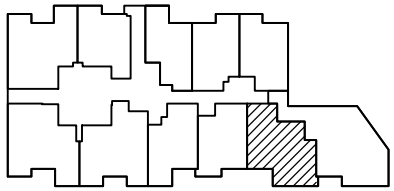
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 87**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e2&3

PRINT: 4/20/2017







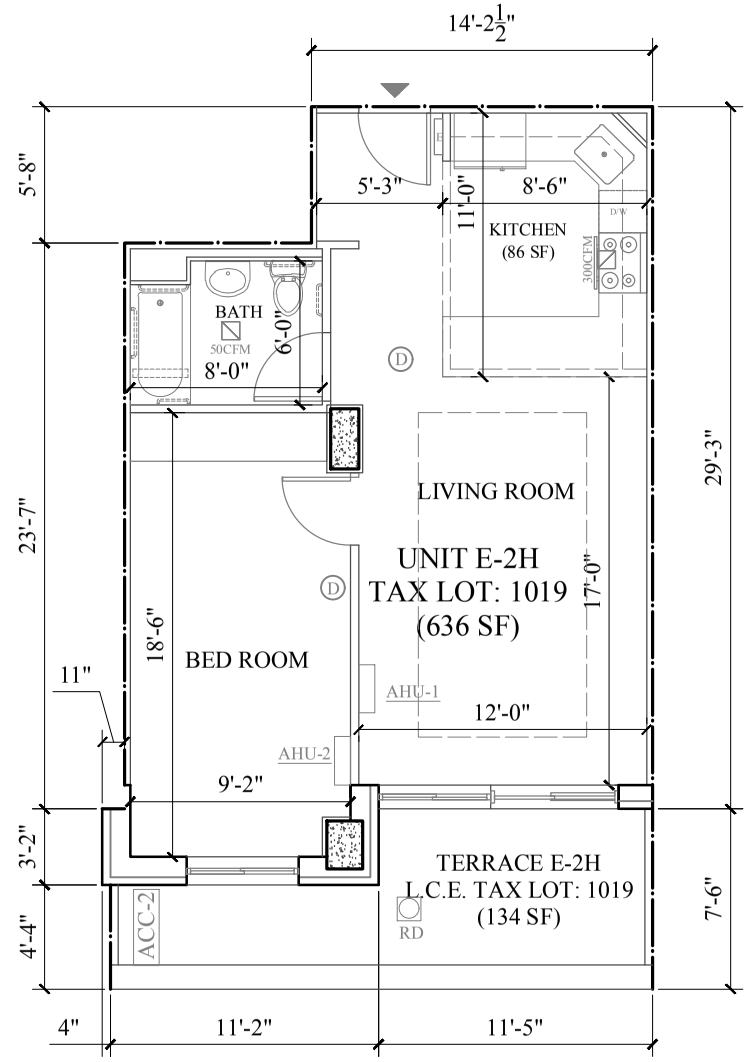
83RD STREET

1 SECOND FLOOR -- UNIT E-2G (83RD ST)

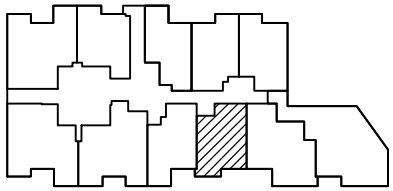
1/8" = 1'-0"

287

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 88





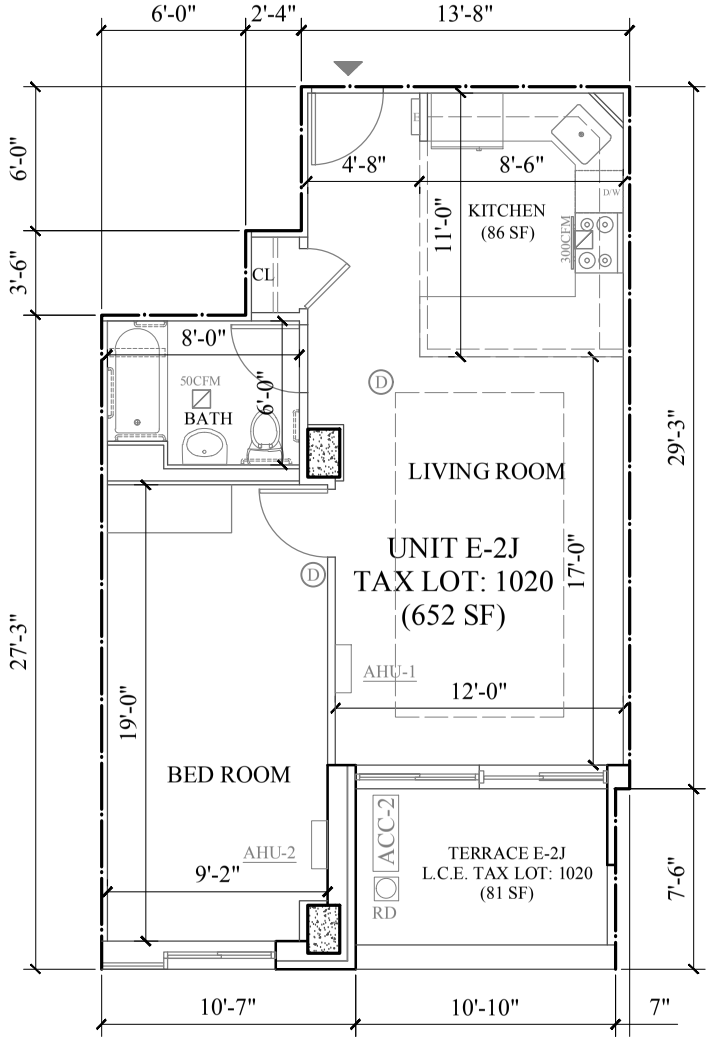


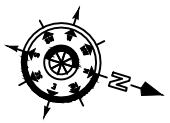
83RD STREET

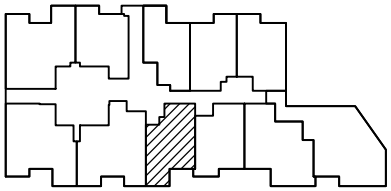
1 SECOND FLOOR -- UNIT E-2H (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 89**







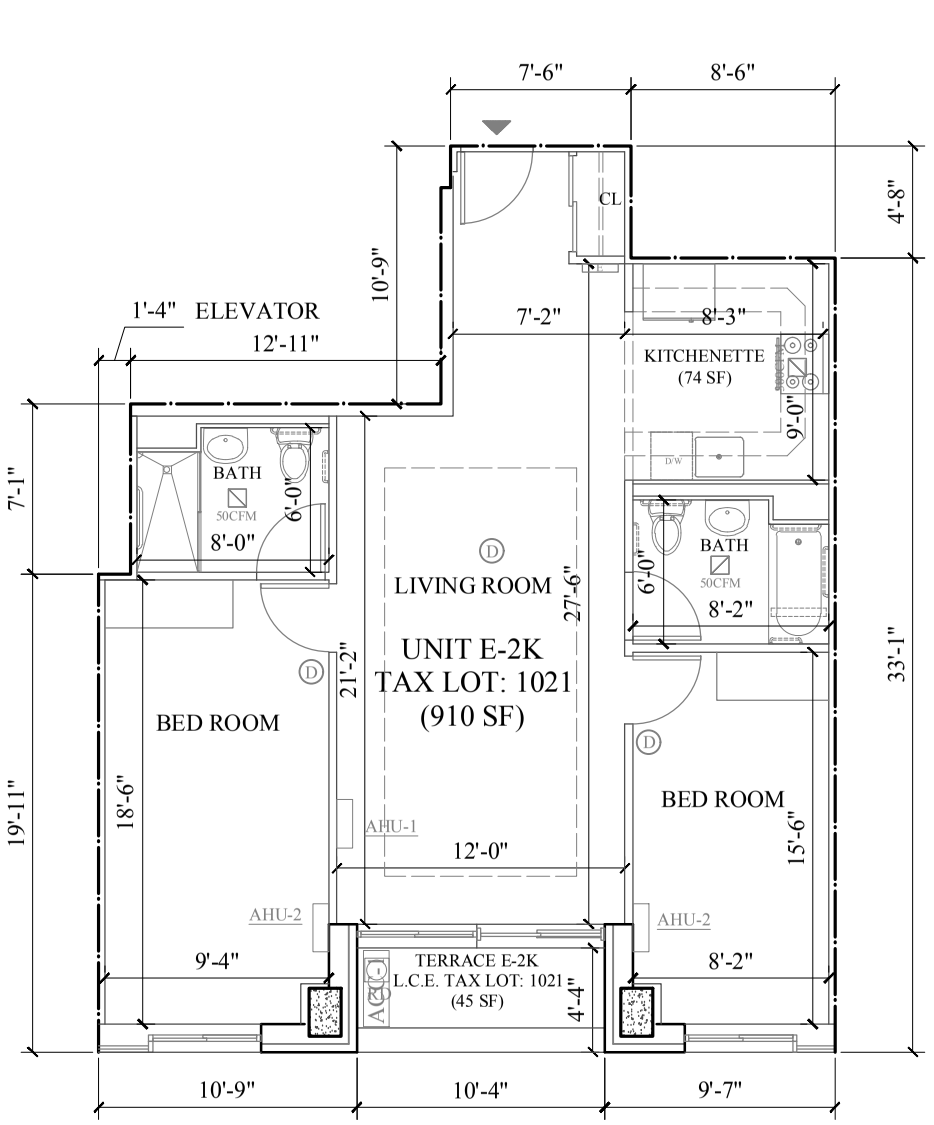
83RD STREET

289

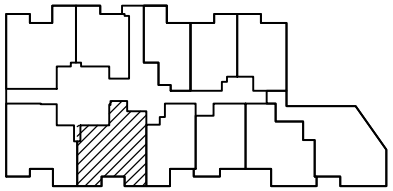
1 SECOND FLOOR -- UNIT E-2J (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 90







83RD STREET

290

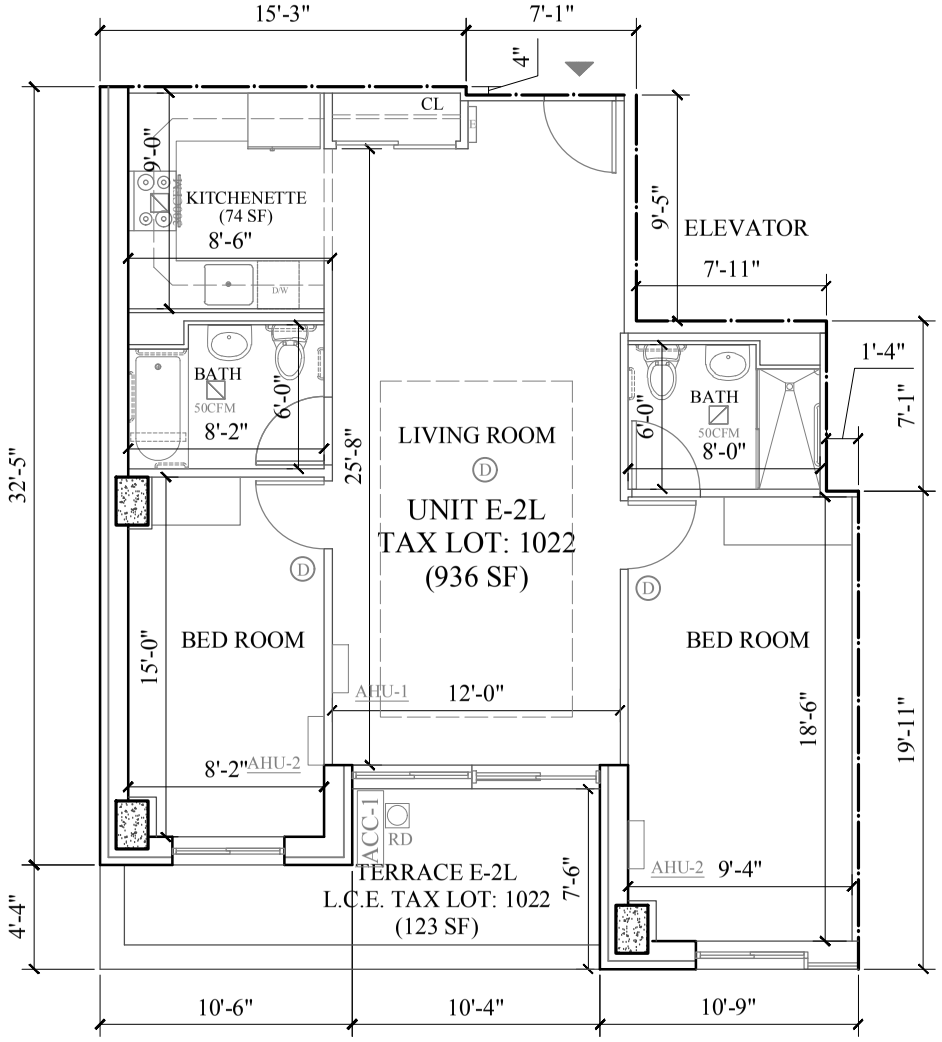
1 SECOND FLOOR -- UNIT E-2K (83RD ST)

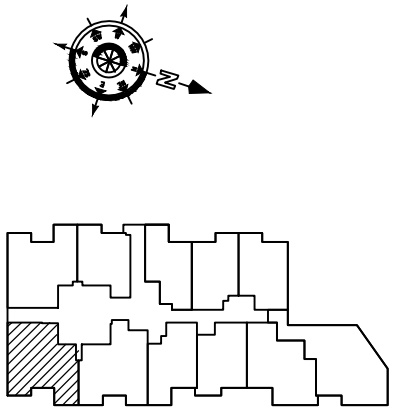
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 91

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e2&3

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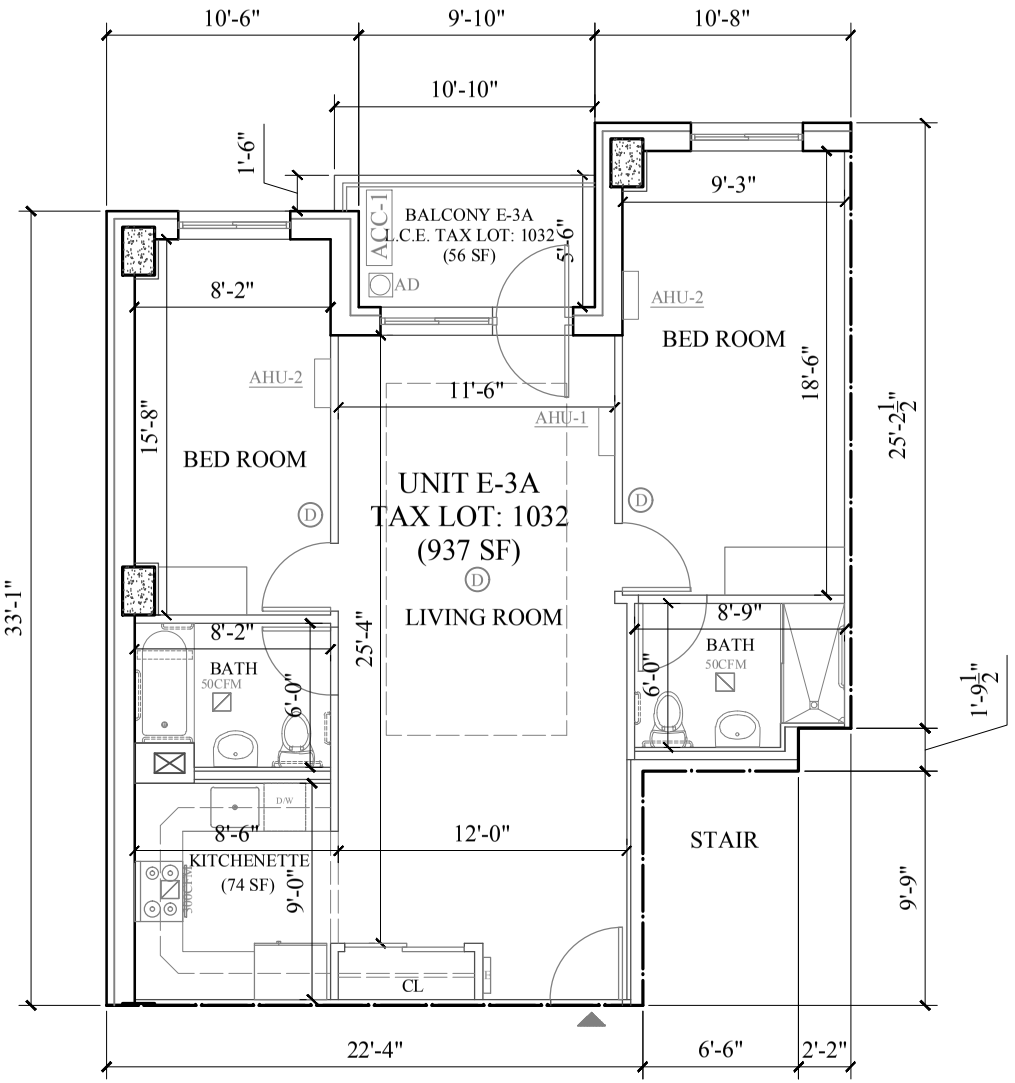


291

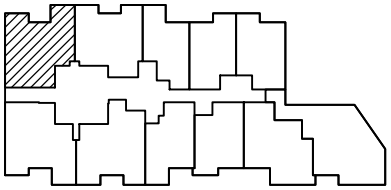
1 SECOND FLOOR -- UNIT E-2L (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 92**







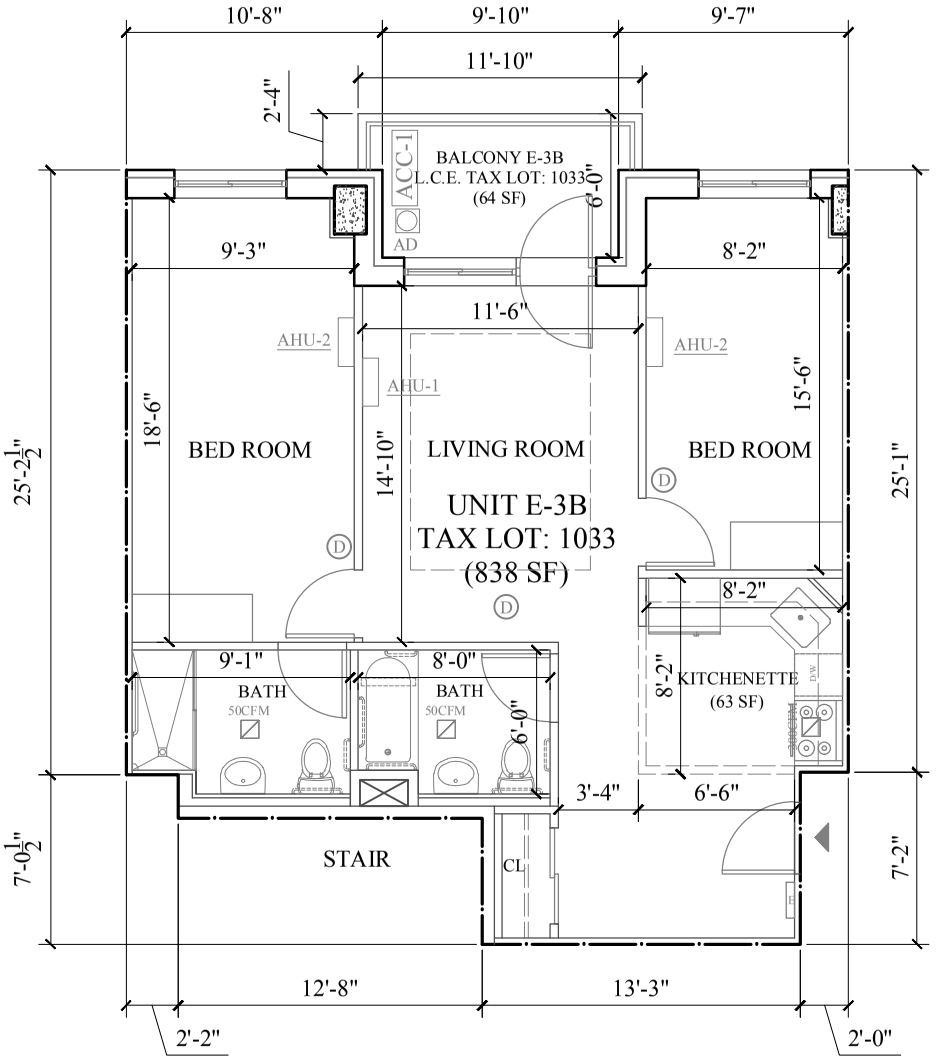
83RD STREET

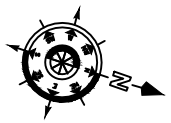
1 THIRD FLOOR -- UNIT E-3A (83RD ST)

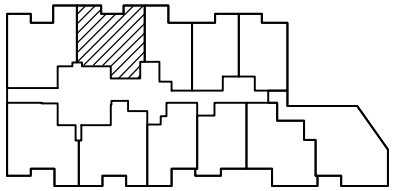
1/8" = 1'-0"

292

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 93**







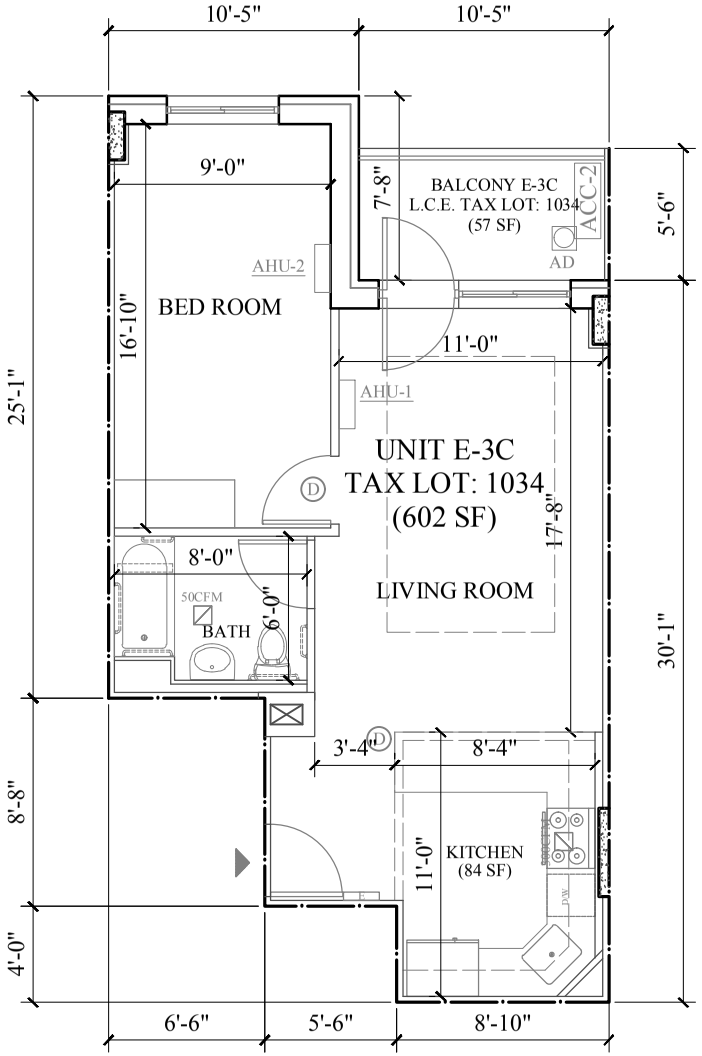
83RD STREET

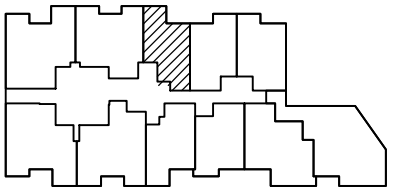
293

1 THIRD FLOOR -- UNIT E-3B (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 94**





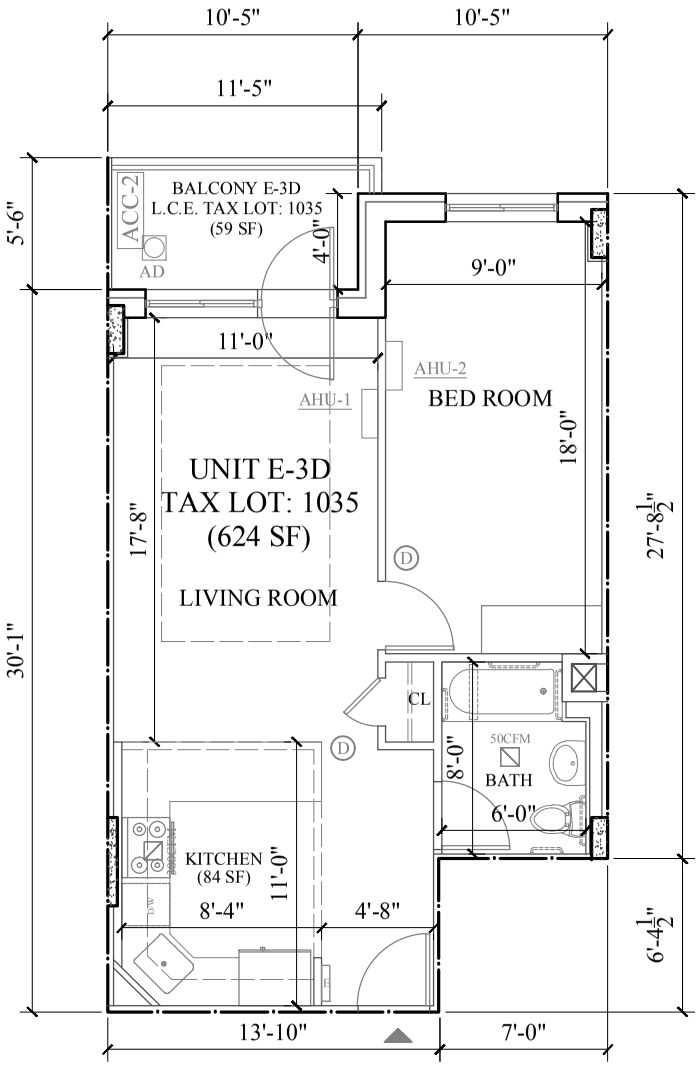
83RD STREET

1 THIRD FLOOR -- UNIT E-3C (83RD ST)

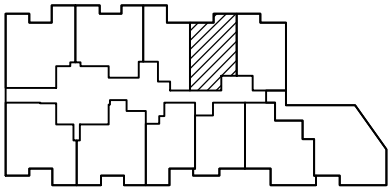
1/8" = 1'-0"

294

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 95**







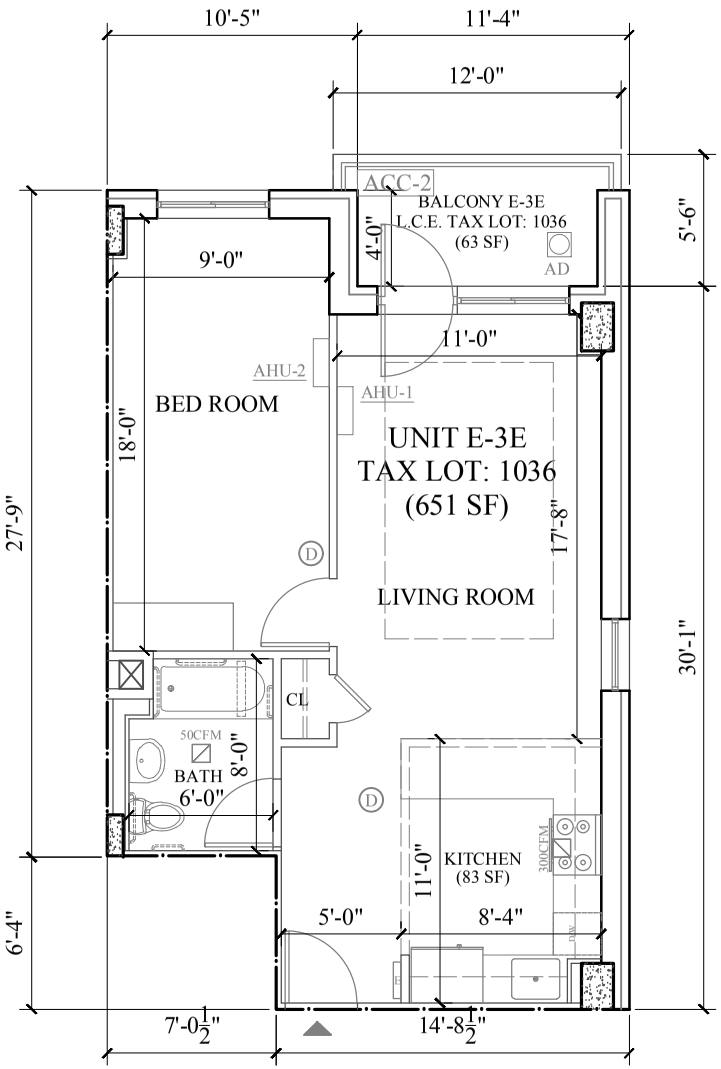
83RD STREET

1 THIRD FLOOR -- UNIT E-3D (83RD ST)

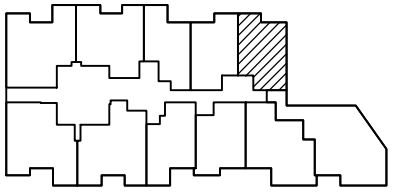
1/8" = 1'-0"

295

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 96**





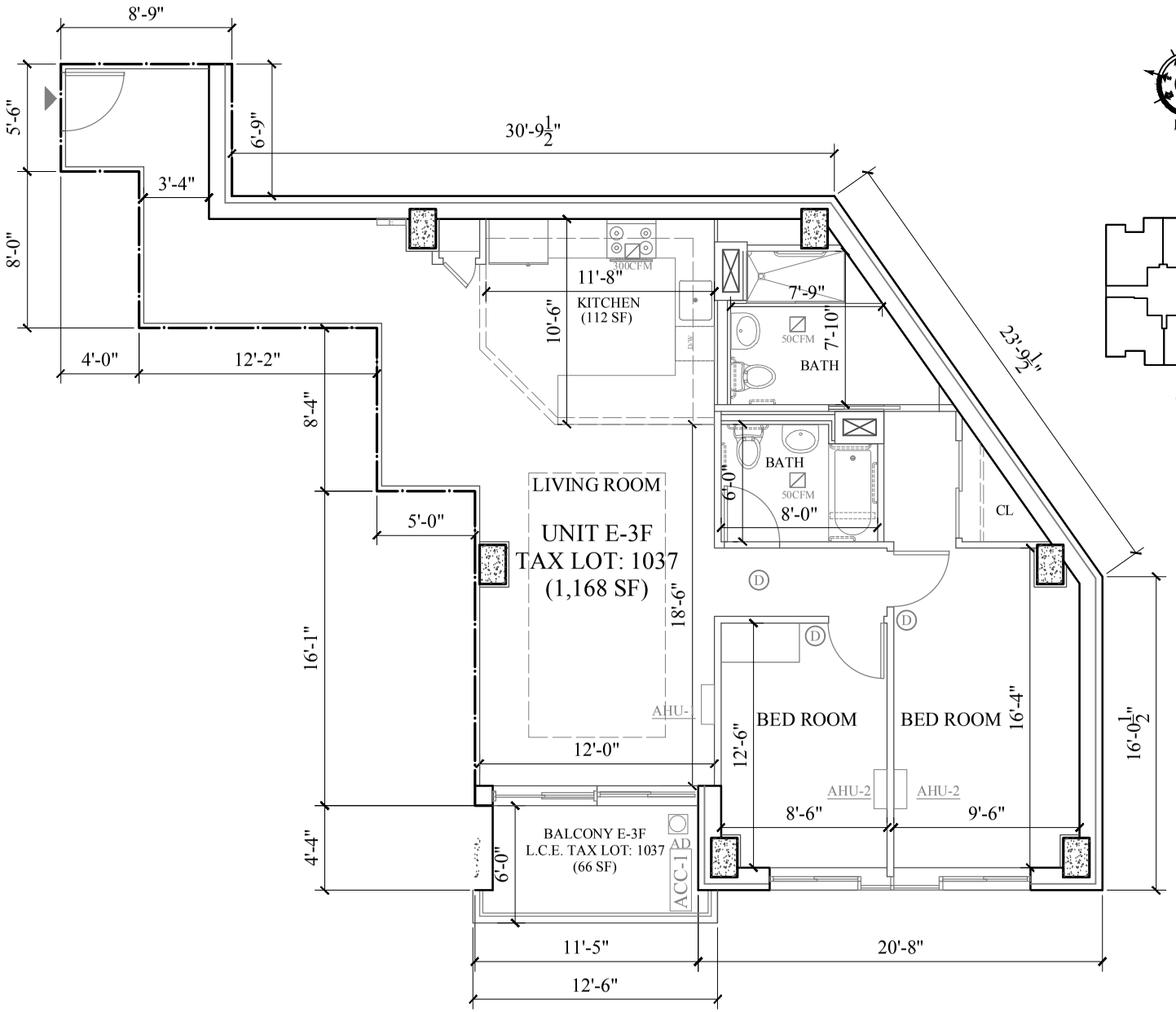


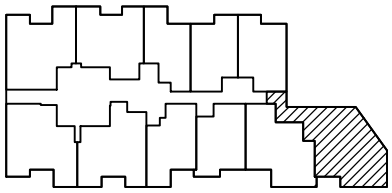
83RD STREET

1 THIRD FLOOR -- UNIT E-3E (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 97**

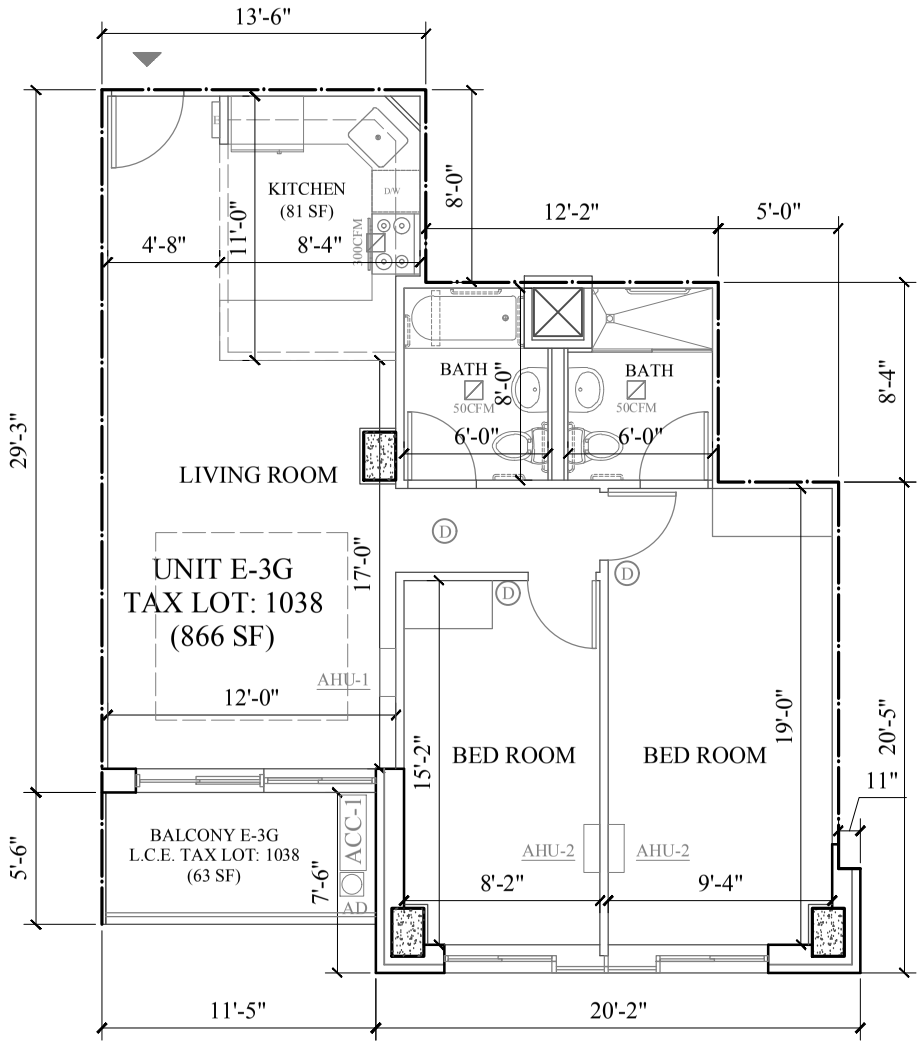


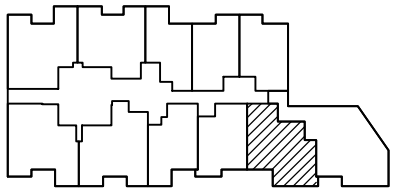


1 THIRD FLOOR -- UNIT E-3F (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 98**





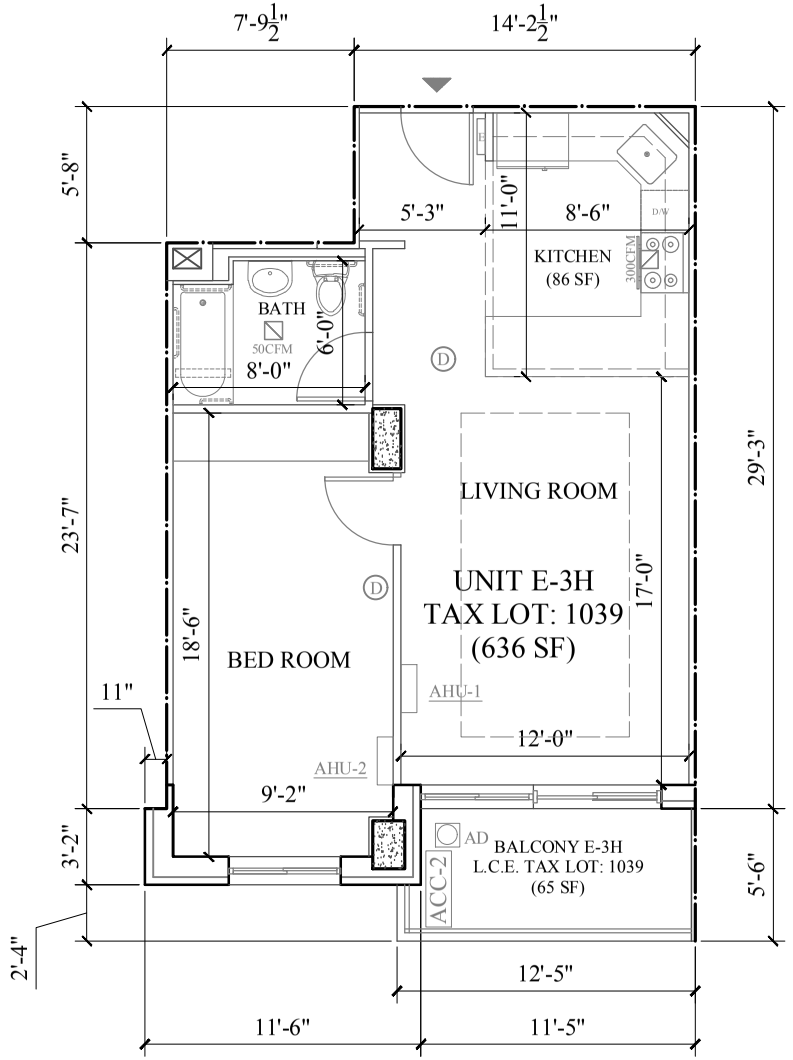
83RD STREET

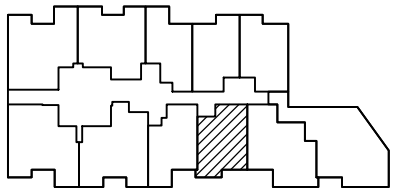
298

1 THIRD FLOOR -- UNIT E-3G (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 99



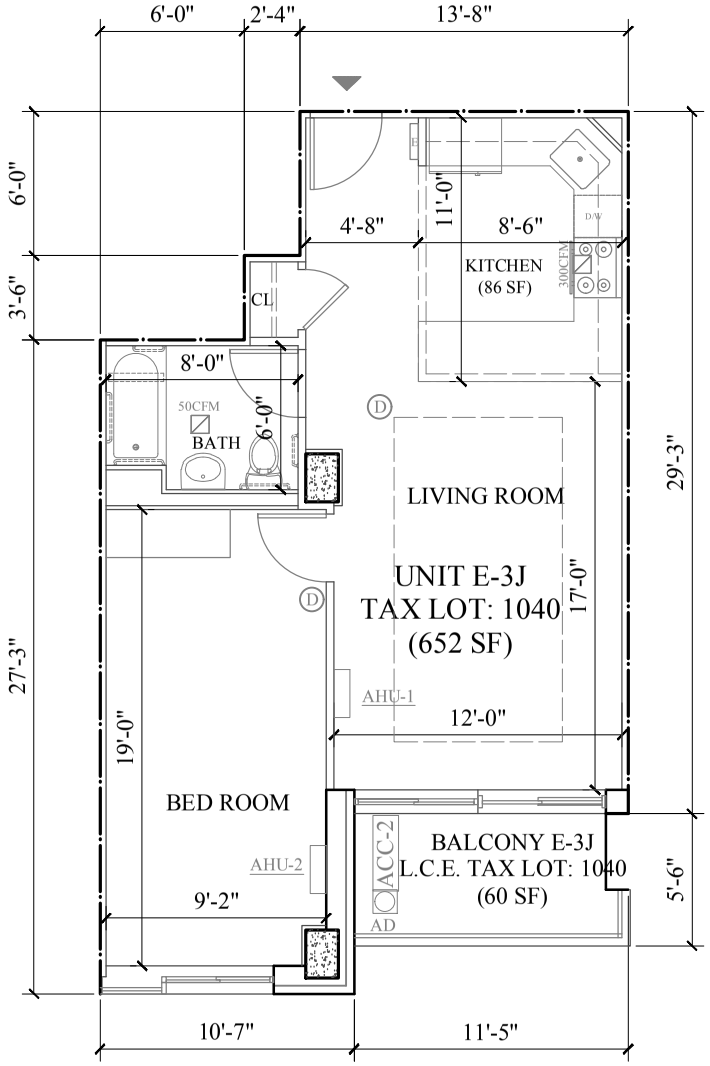


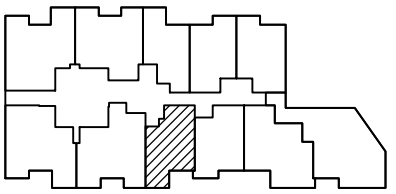
299

1 THIRD FLOOR -- UNIT E-3H (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 100**





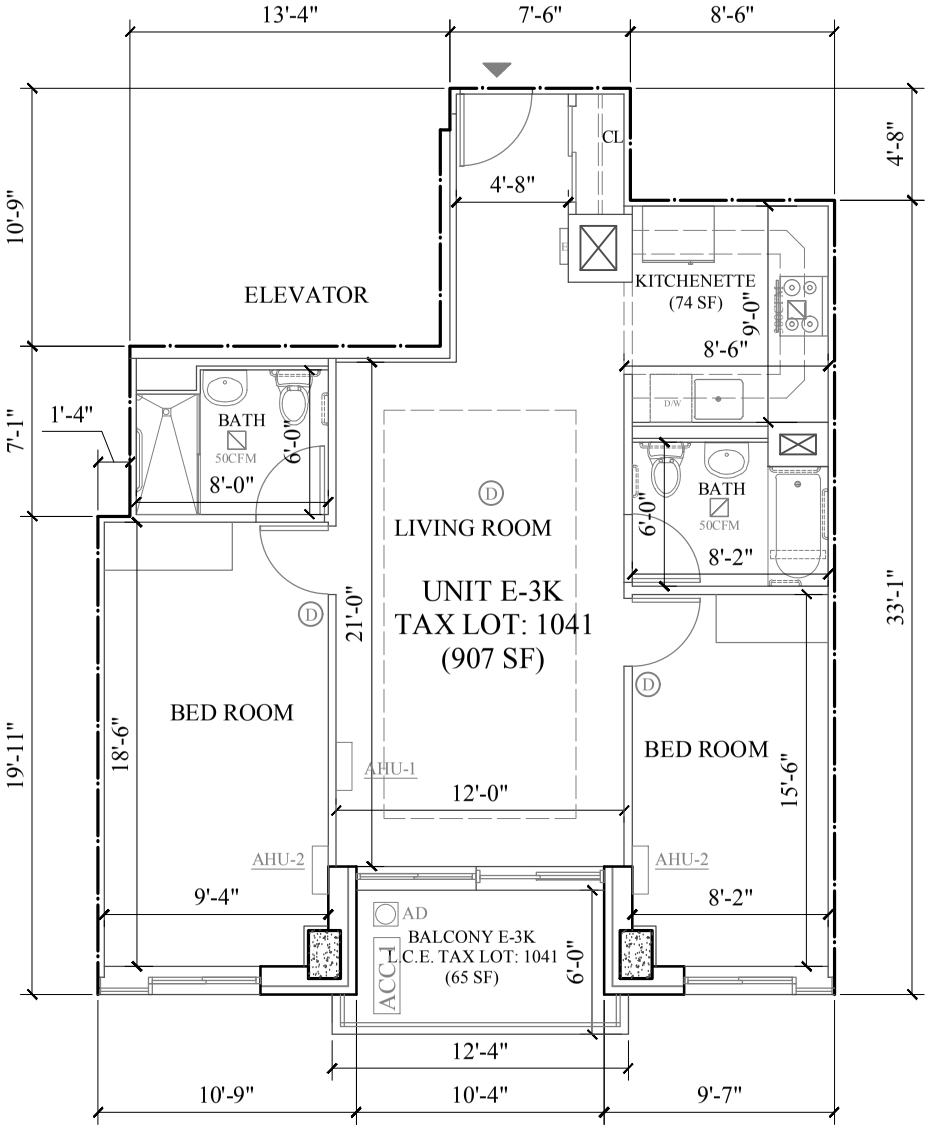
83RD STREET

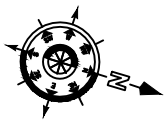
300

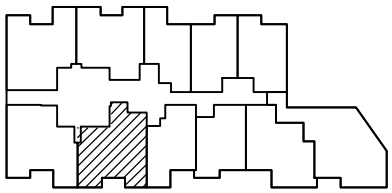
1 THIRD FLOOR -- UNIT E-3J (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 101**







83RD STREET

1 THIRD FLOOR -- UNIT E-3K (83RD ST)

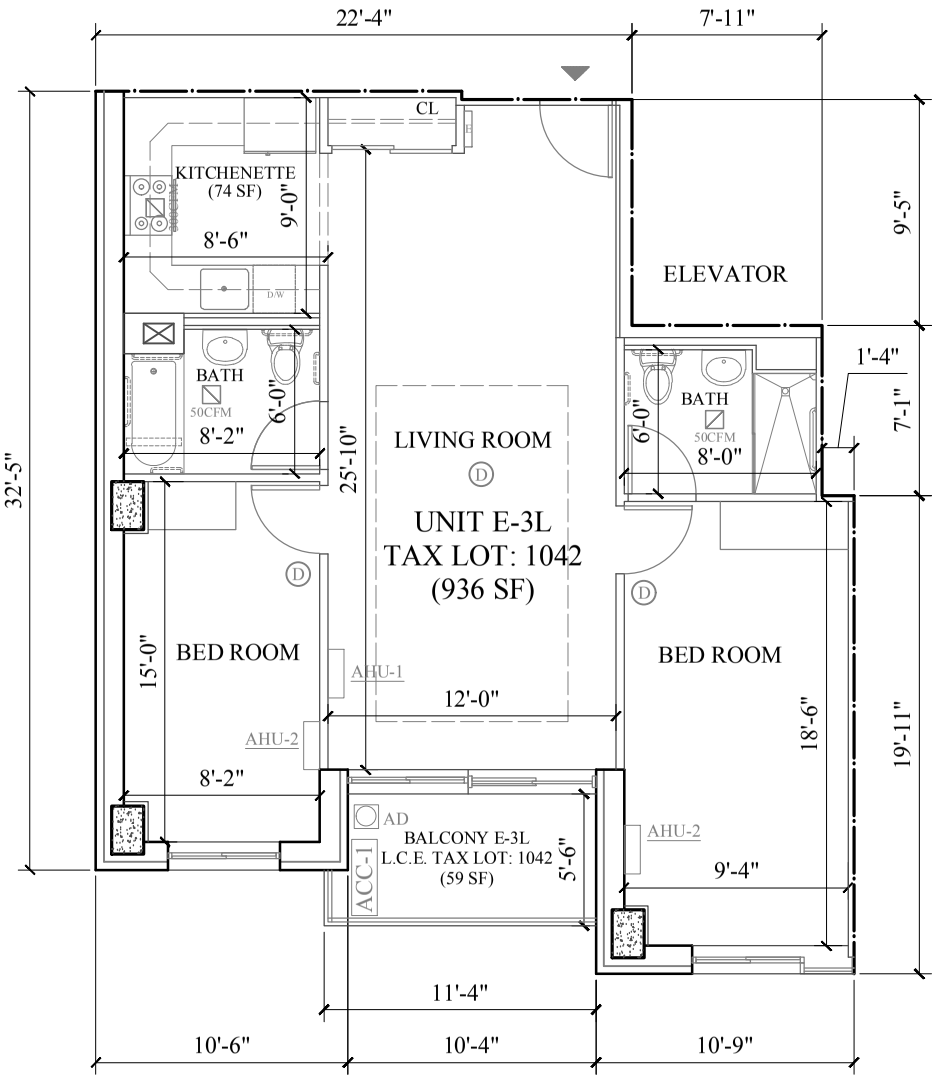
1/8" = 1'-0"

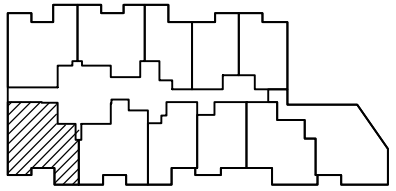
301

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 102**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e2&3

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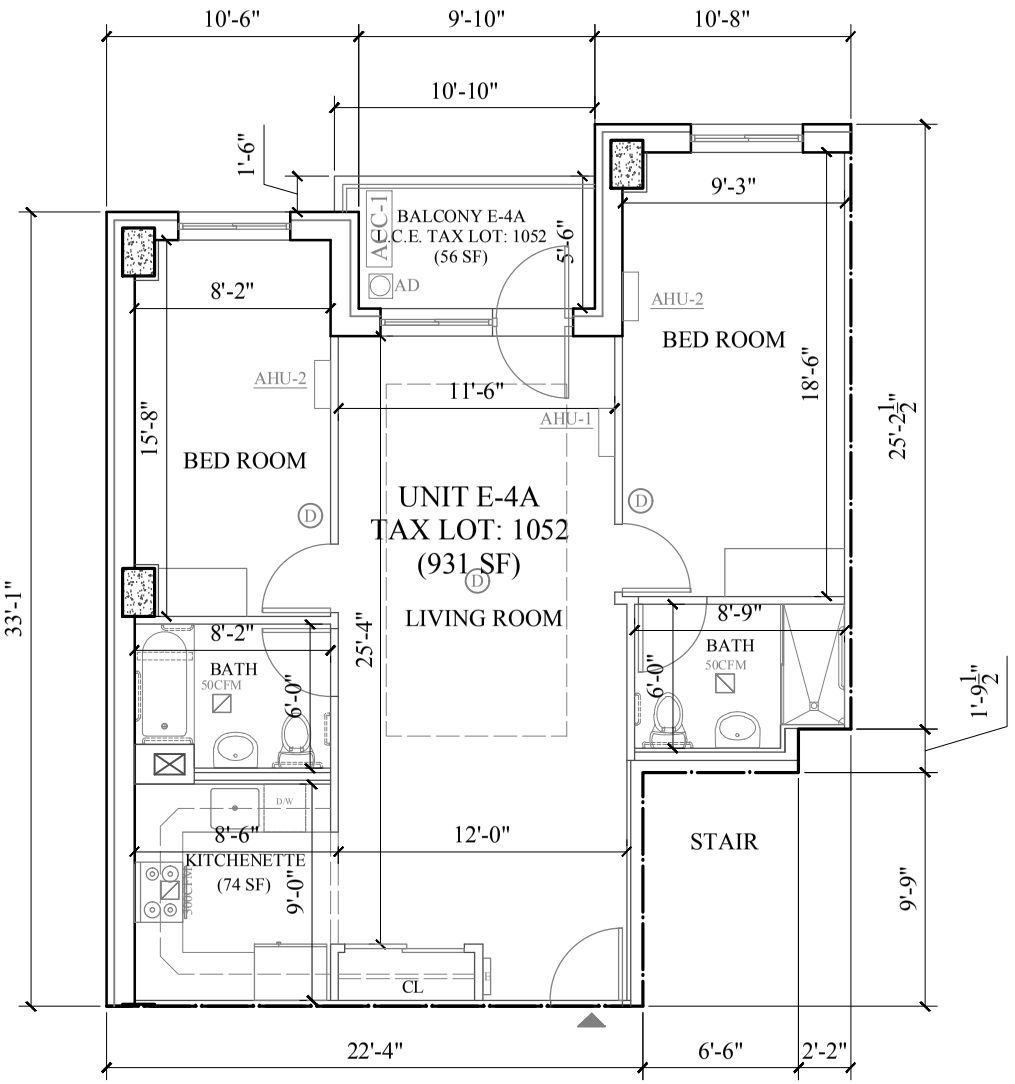


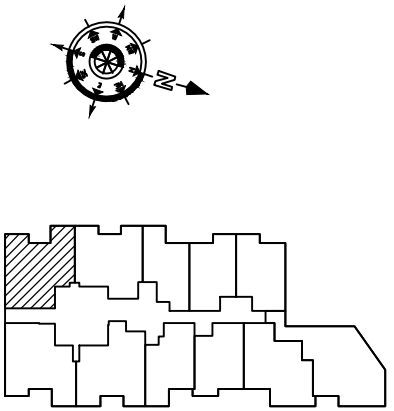
302

1 THIRD FLOOR -- UNIT E-3L (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 103**



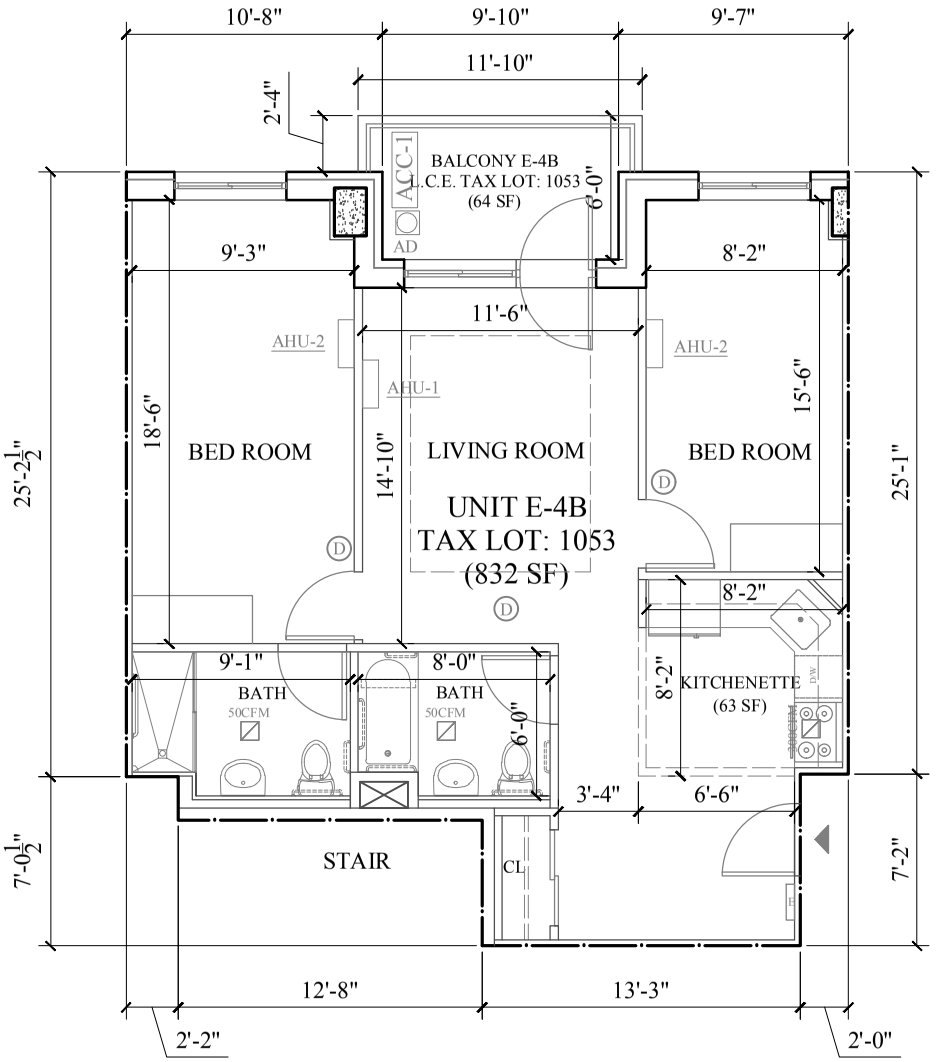


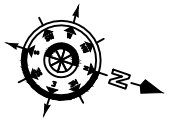
1 FOURTH FLOOR -- UNIT E-4A (83RD ST)

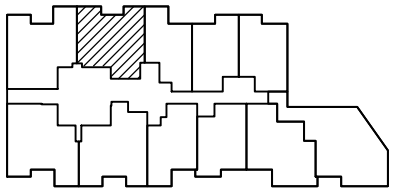
1/8" = 1'-0"

303

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 104**







83RD STREET

304

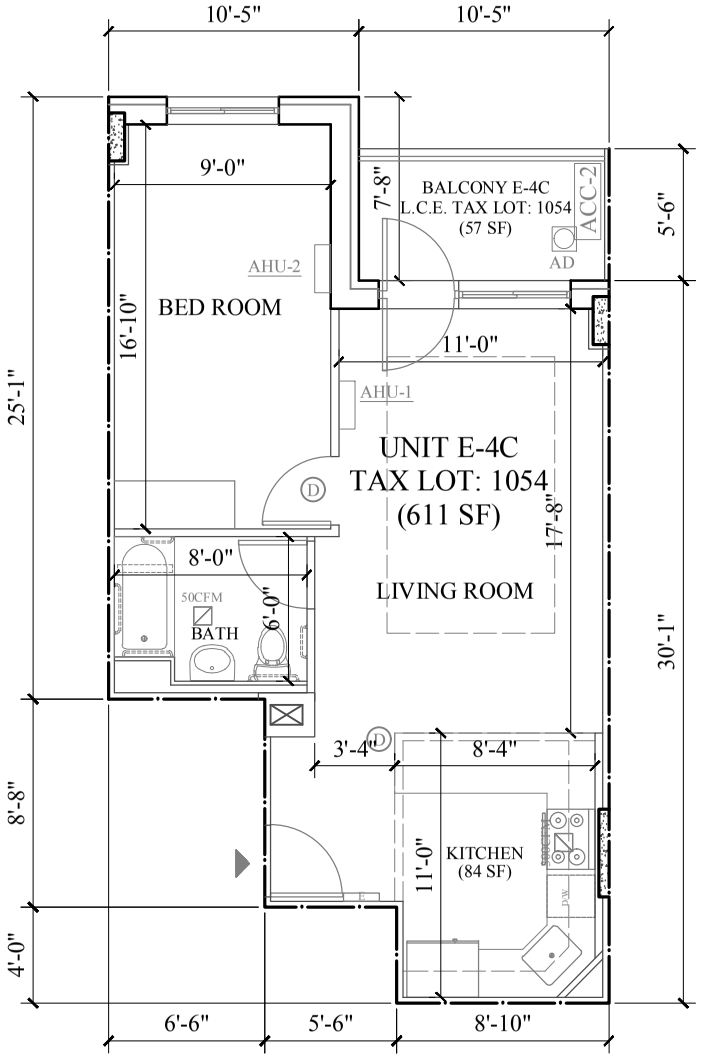
1 FOURTH FLOOR -- UNIT E-4B (83RD ST)

1/8" = 1'-0"

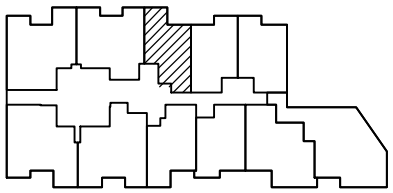
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 105**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e4&5

PRINT: 4/20/2017







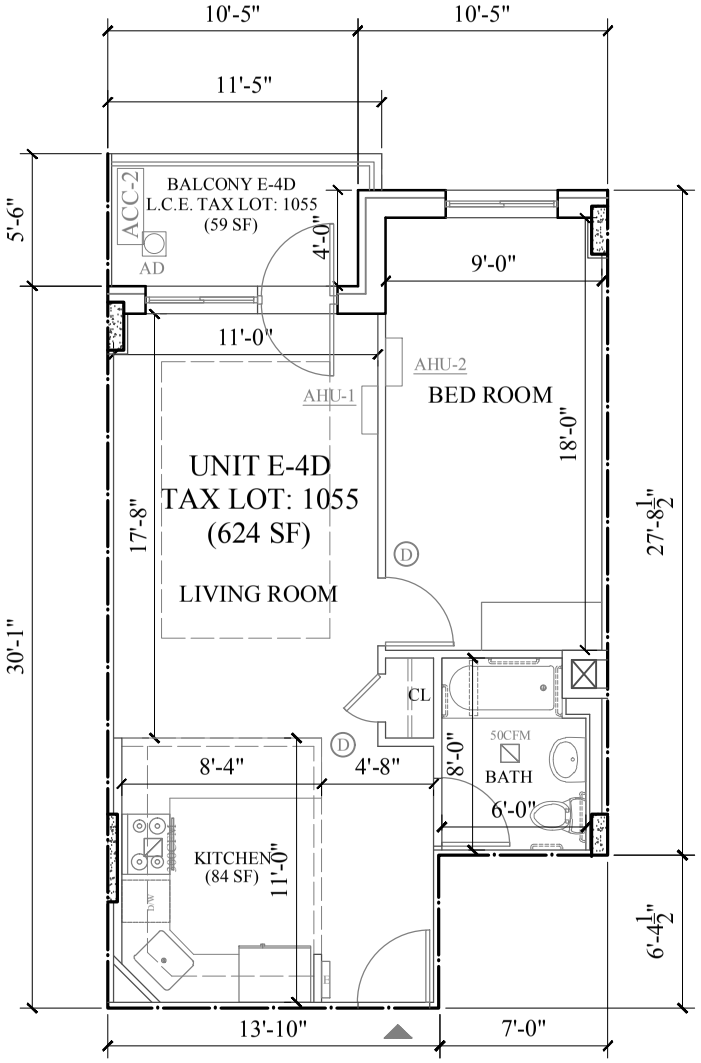
83RD STREET

1 FOURTH FLOOR -- UNIT E-4C (83RD ST)

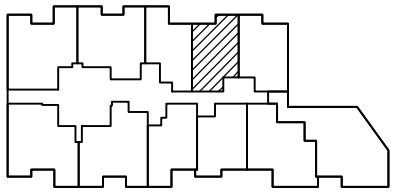
1/8" = 1'-0"

305

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 106**







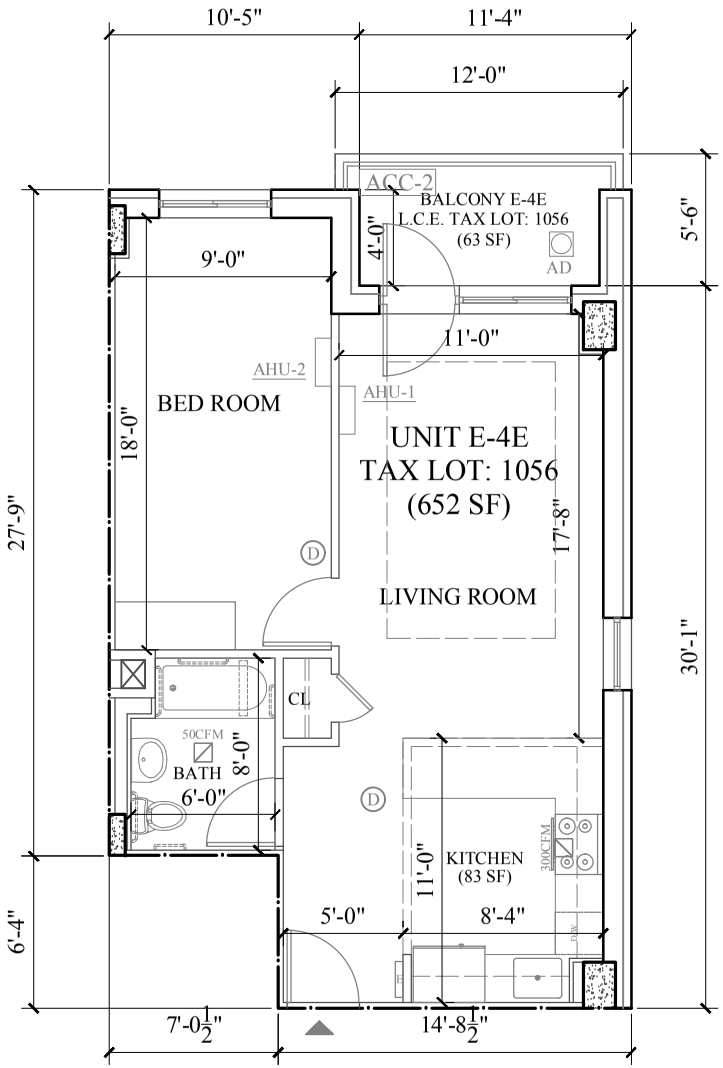
83RD STREET

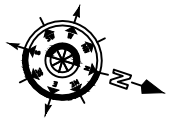
306

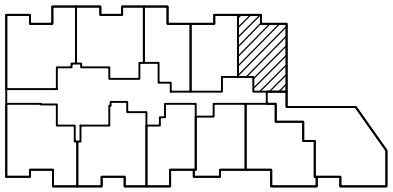
1 FOURTH FLOOR -- UNIT E-4D (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 107**







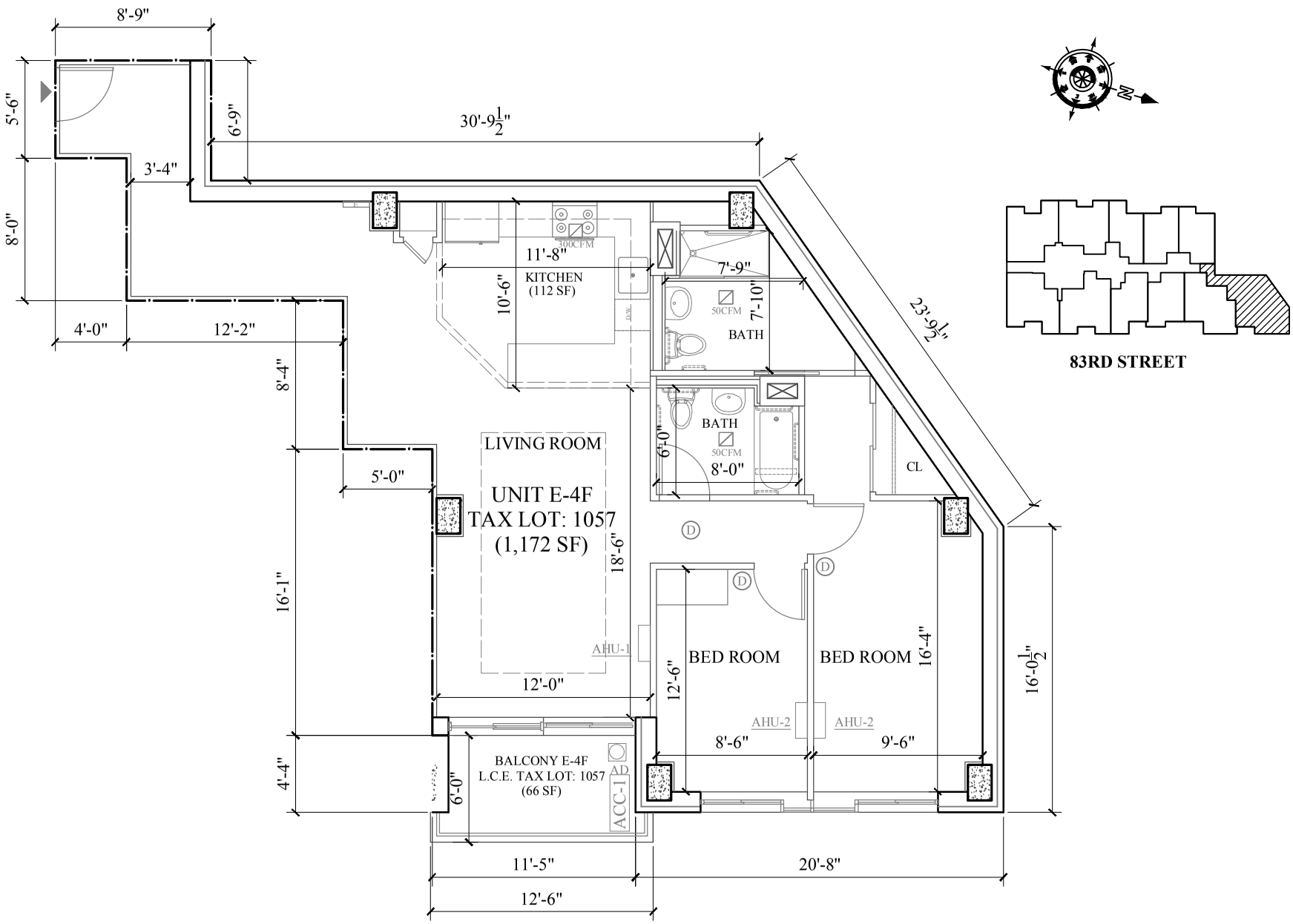
83RD STREET

1 FOURTH FLOOR -- UNIT E-4E (83RD ST)

1/8" = 1'-0"

307

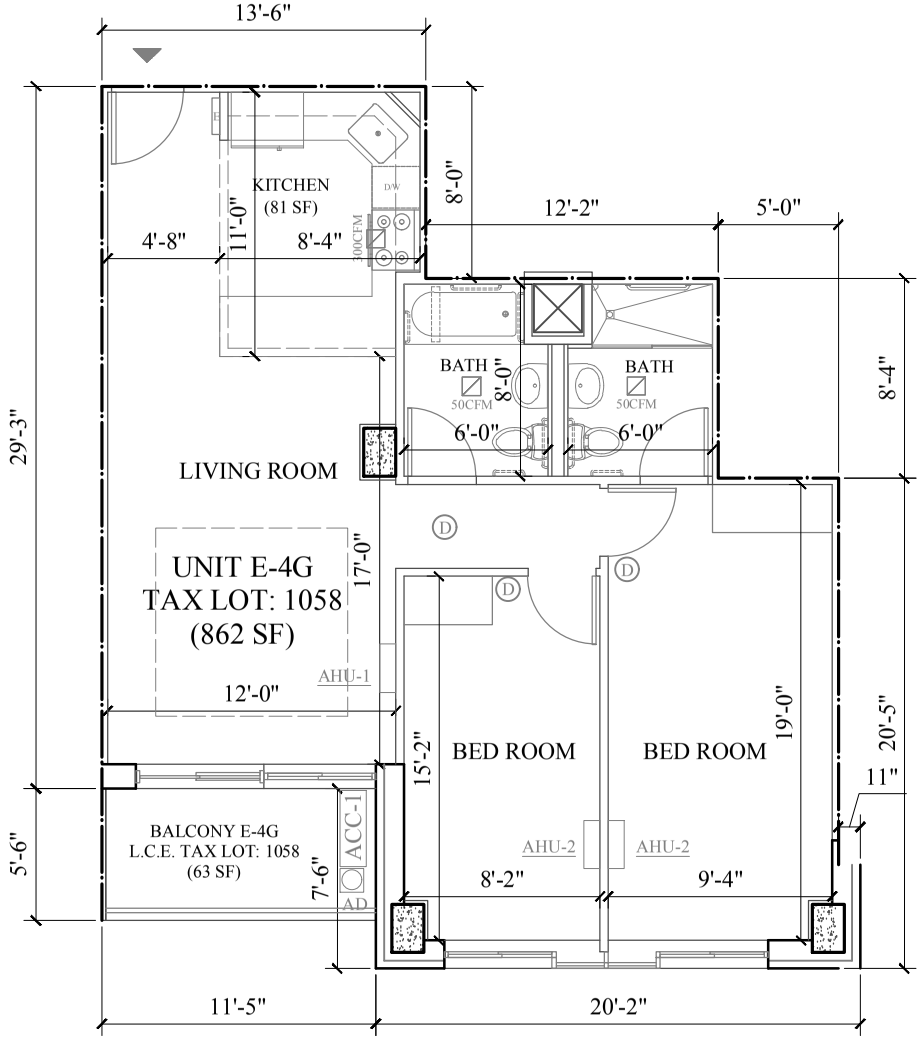
THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	**A - 108**

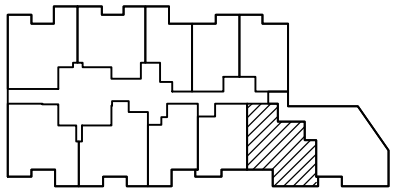


1 FOURTH FLOOR -- UNIT E-4F (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 109**



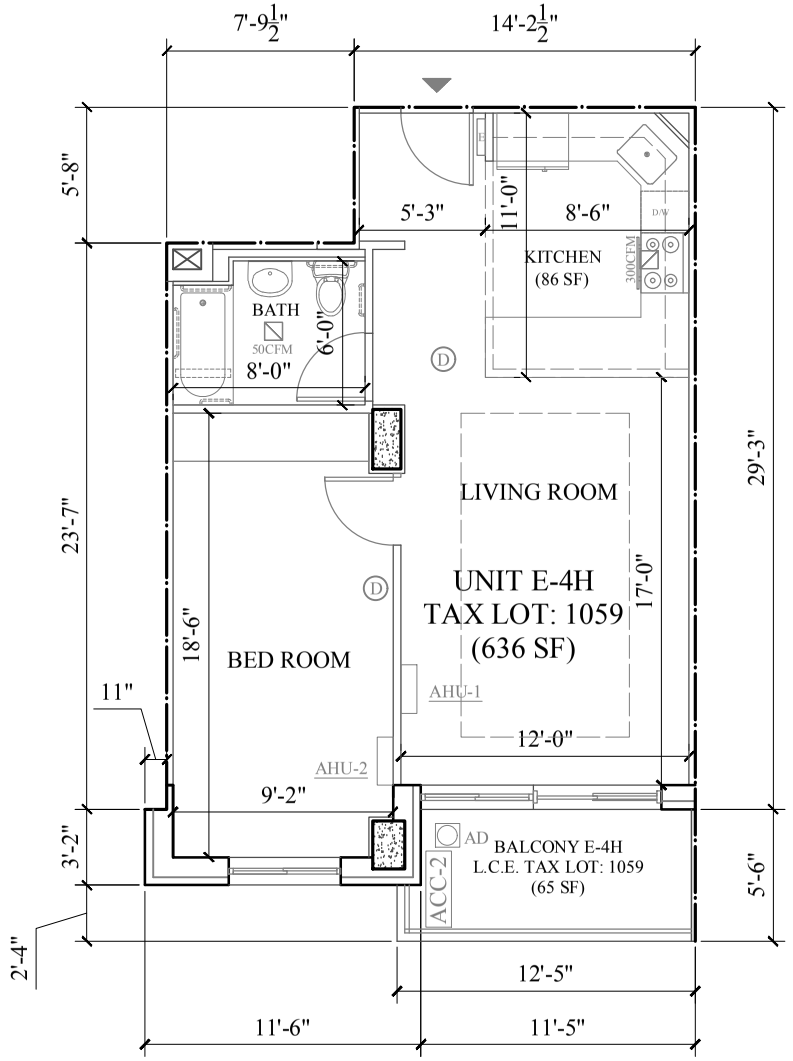


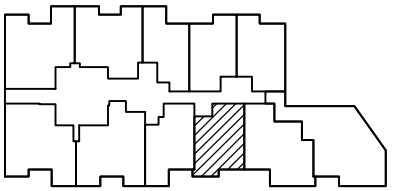
309

1 FOURTH FLOOR -- UNIT E-4G (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 110**





83RD STREET

310

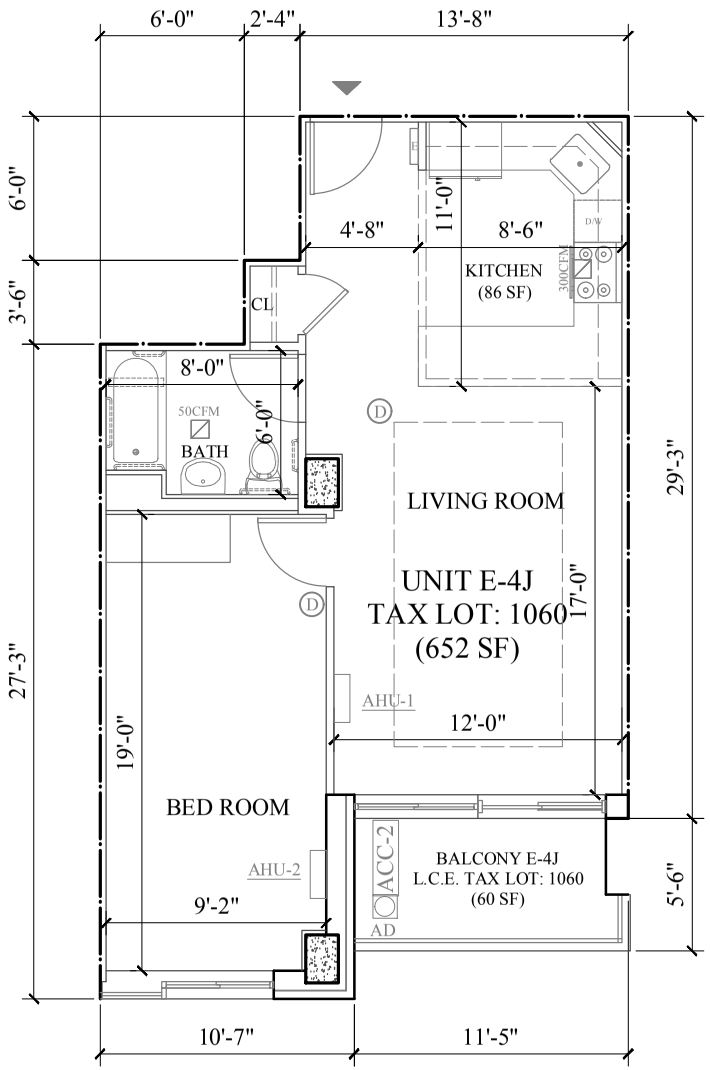
1 FOURTH FLOOR -- UNIT E-4H (83RD ST)

1/8" = 1'-0"

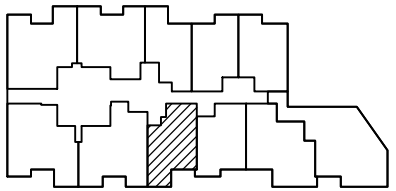
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 111**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e4&5

PRINT: 4/20/2017







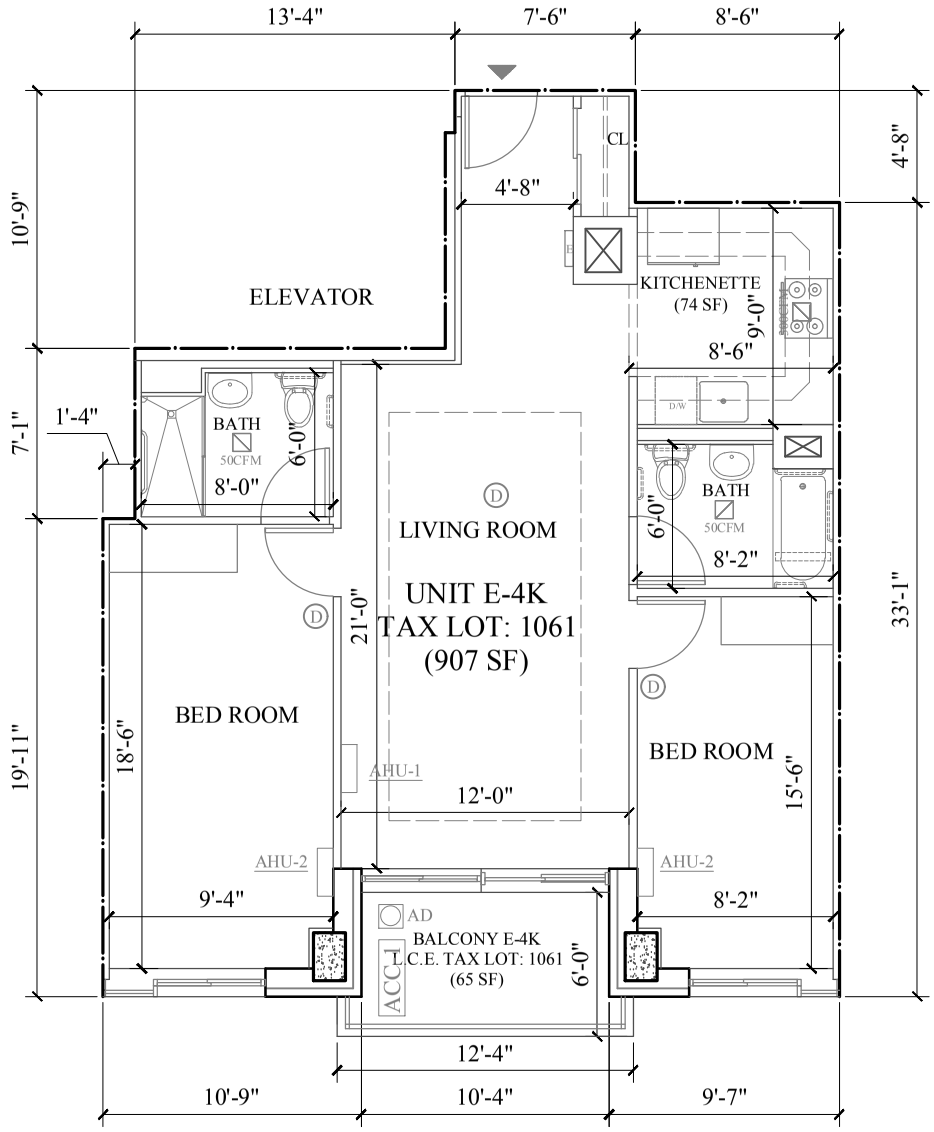
83RD STREET

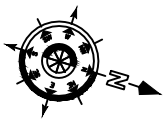
311

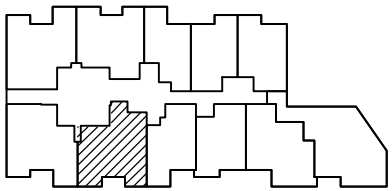
1 FOURTH FLOOR -- UNIT E-4J (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 112







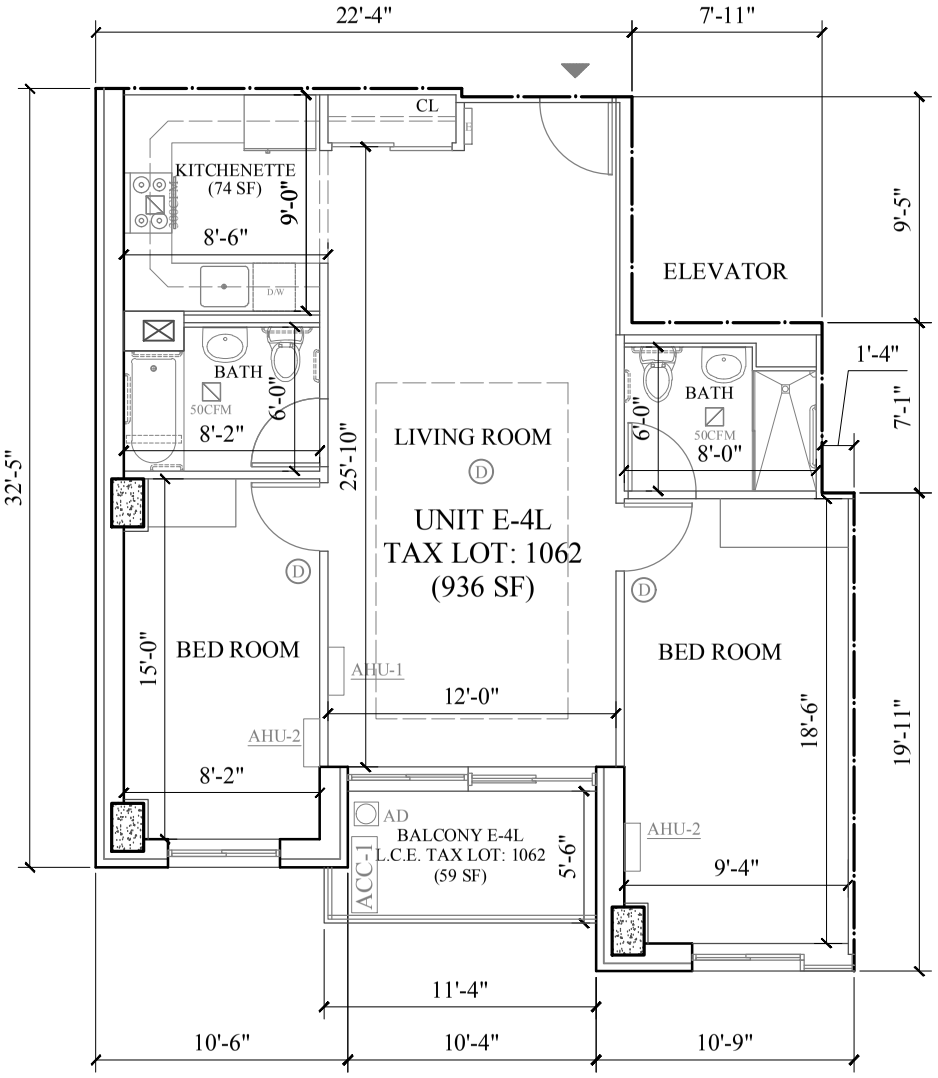
83RD STREET

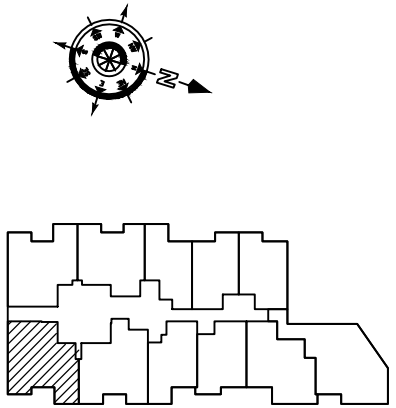
1 FOURTH FLOOR -- UNIT E-4K (83RD ST)

1/8" = 1'-0"

312

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 113**



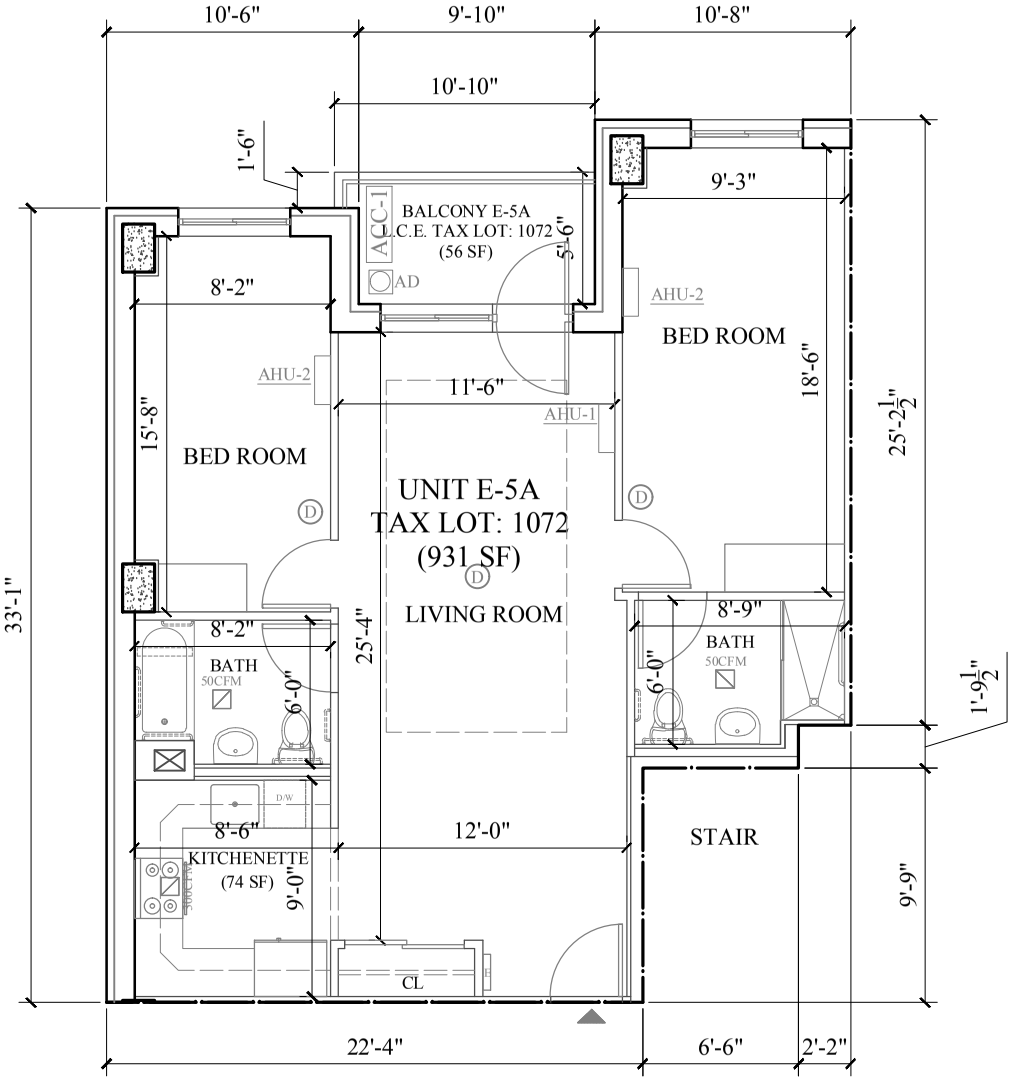


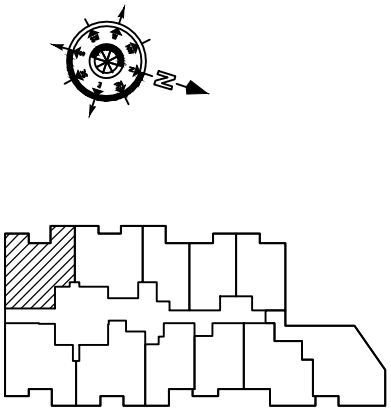
313

1 FOURTH FLOOR -- UNIT E-4L (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 114**



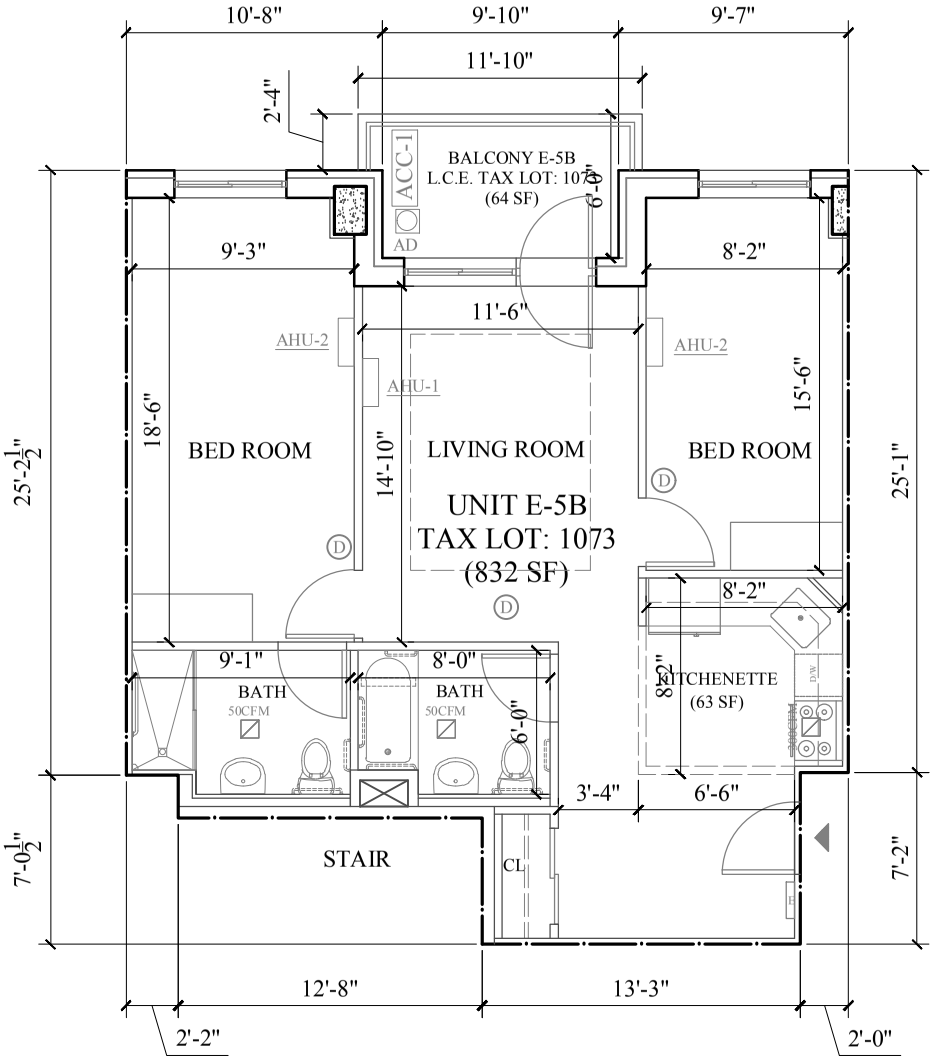


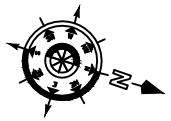
1 FIFTH FLOOR -- UNIT E-5A (83RD ST)

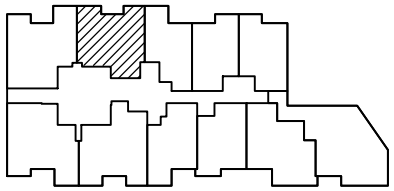
1/8" = 1'-0"

314

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 115**







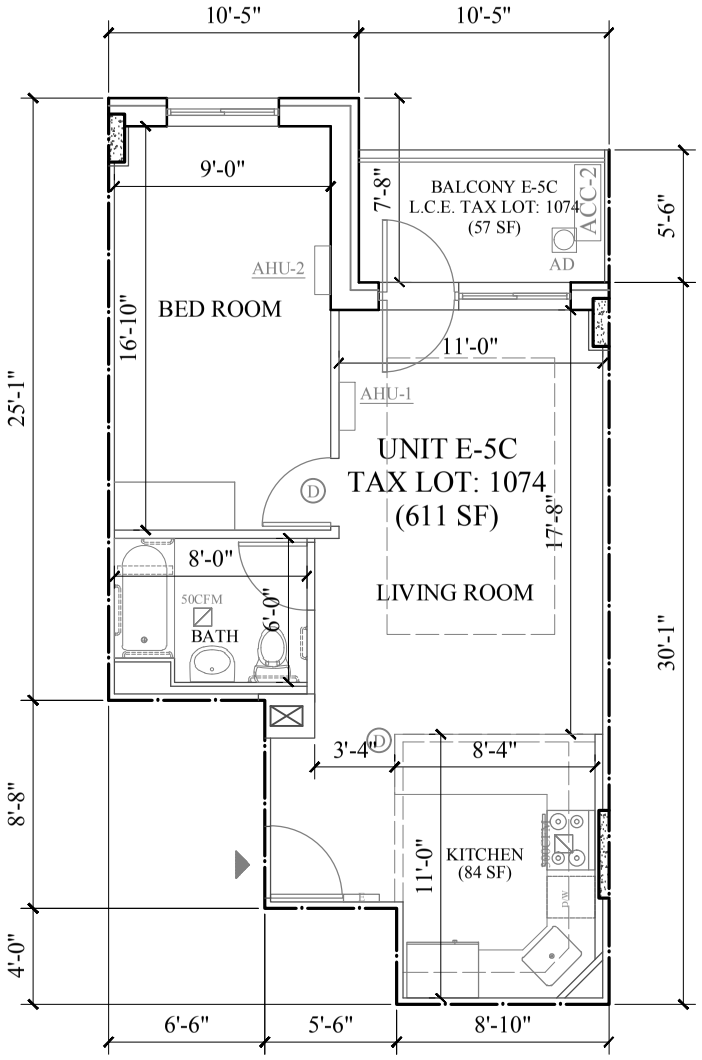
83RD STREET

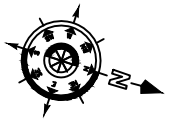
1 FIFTH FLOOR -- UNIT E-5B (83RD ST)

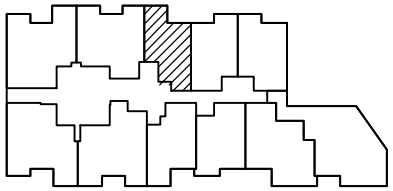
1/8" = 1'-0"

315

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 116**







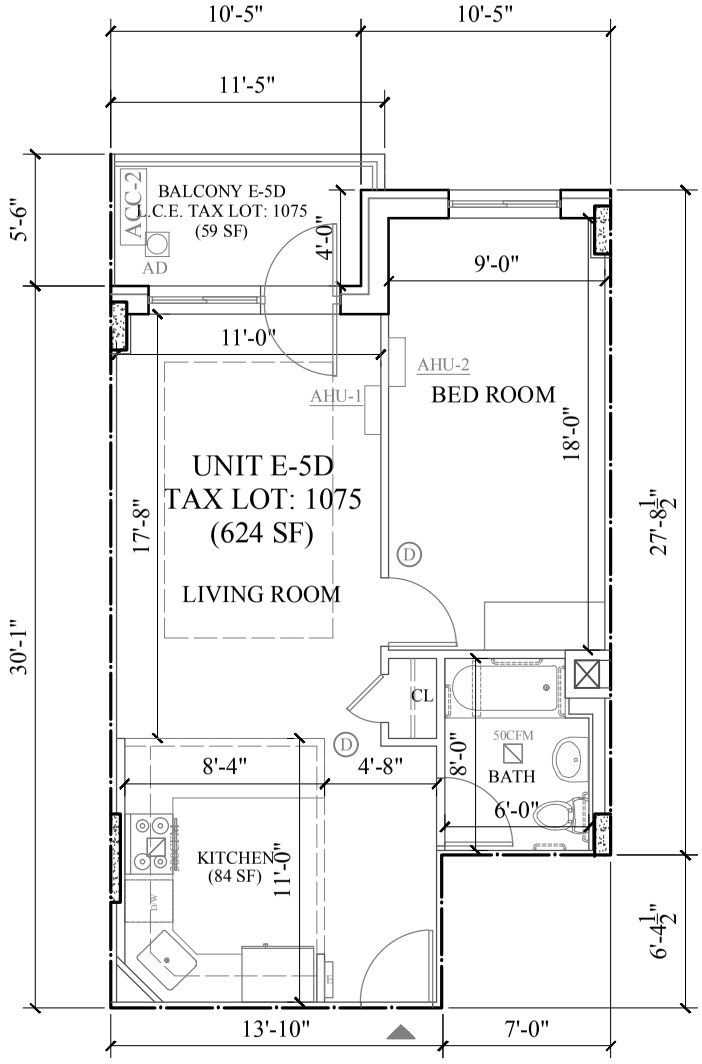
83RD STREET

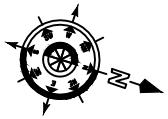
1 FIFTH FLOOR -- UNIT E-5C (83RD ST)

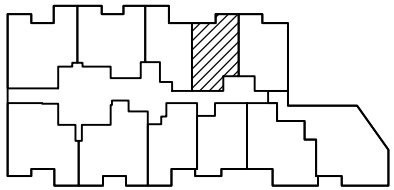
1/8" = 1'-0"

316

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 117**







83RD STREET

1 FIFTH FLOOR -- UNIT E-5D (83RD ST)

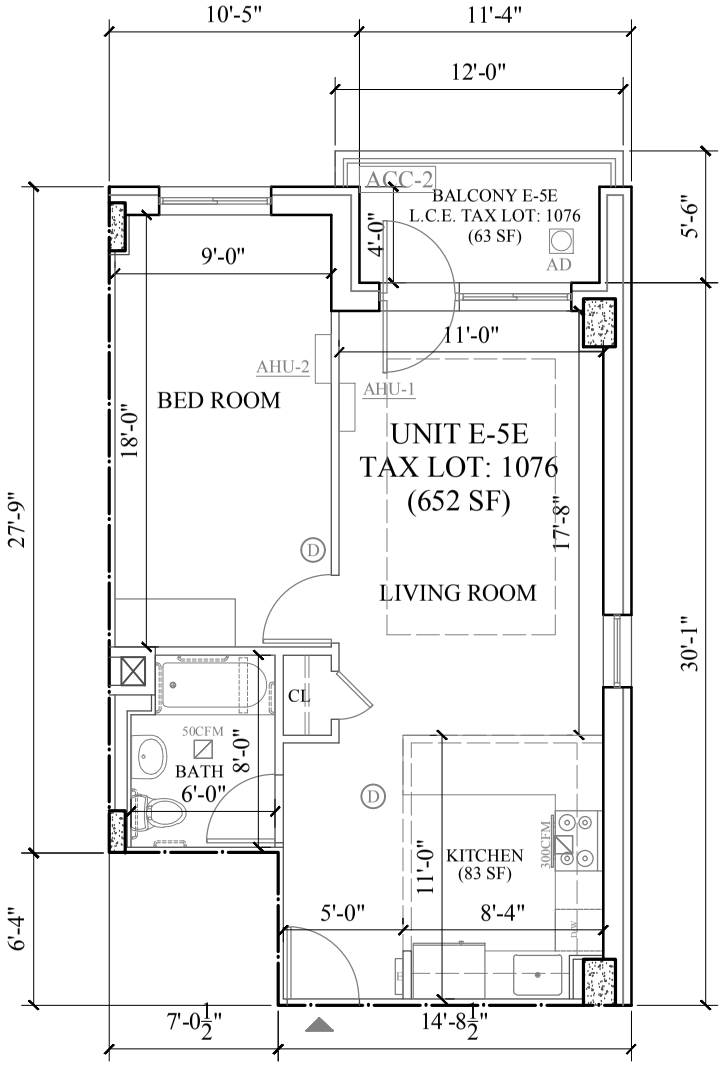
1/8" = 1'-0"

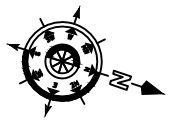
317

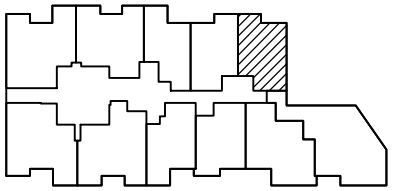
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 118**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e4&5

PRINT: 4/20/2017







83RD STREET

1 FIFTH FLOOR -- UNIT E-5E (83RD ST)

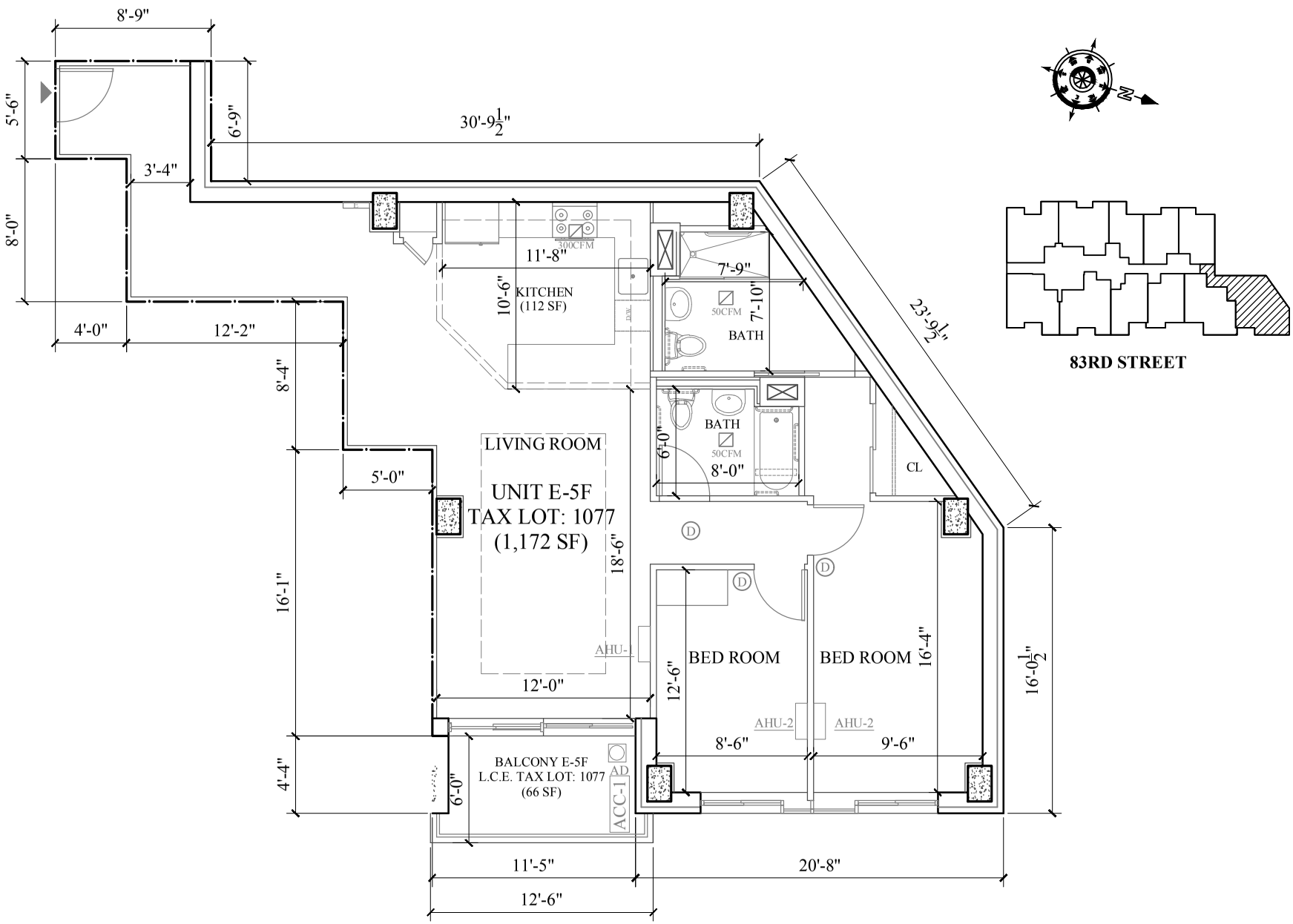
1/8" = 1'-0"

318

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 119

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e4&5

PRINT: 4/20/2017

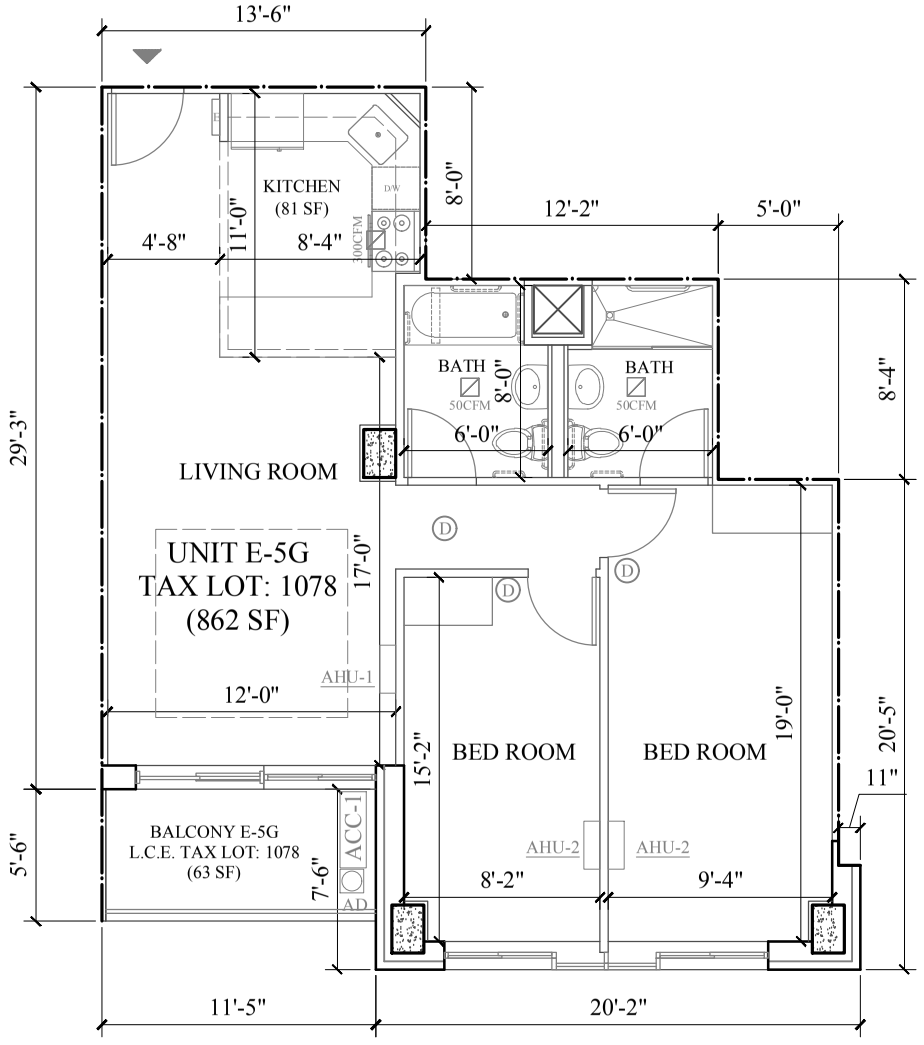


319

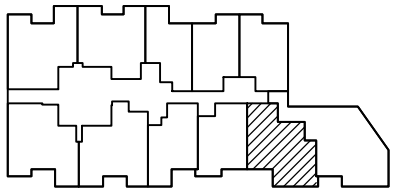
1 FIFTH FLOOR -- UNIT E-5F (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 120**







83RD STREET

320

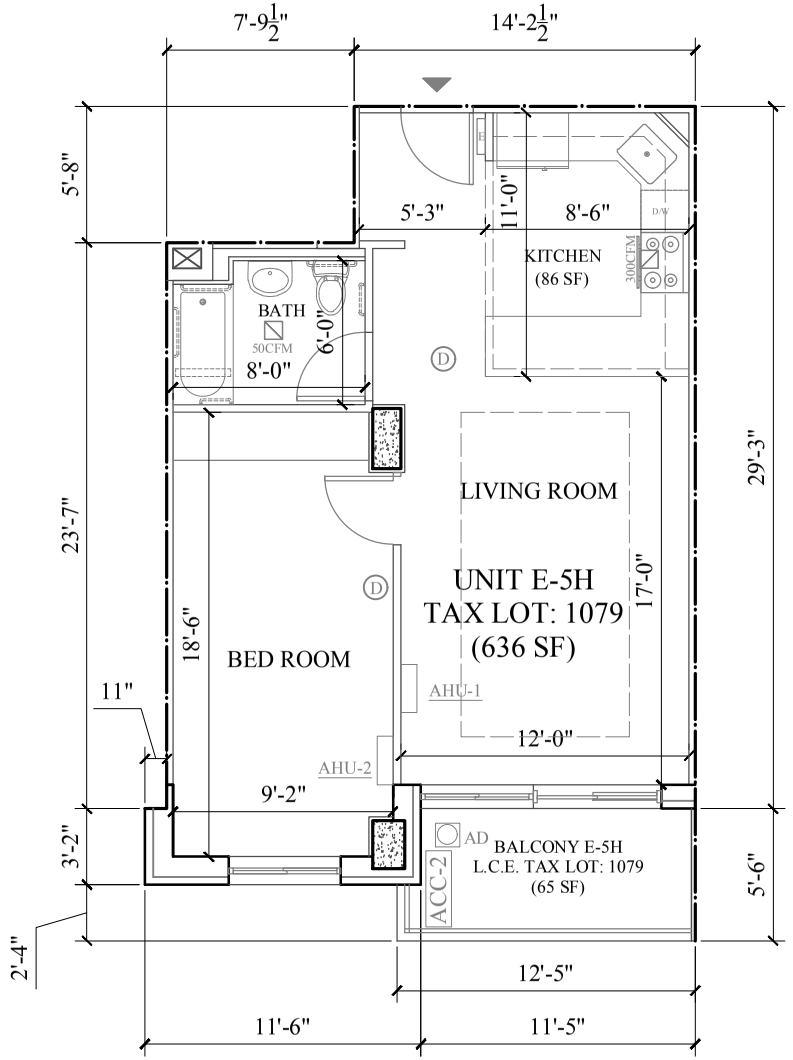
1 FIFTH FLOOR -- UNIT E-5G (83RD ST)

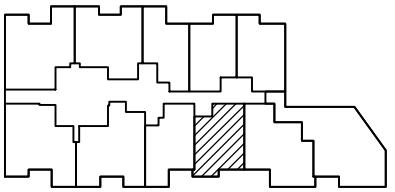
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 121

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e4&5

PRINT: 4/20/2017





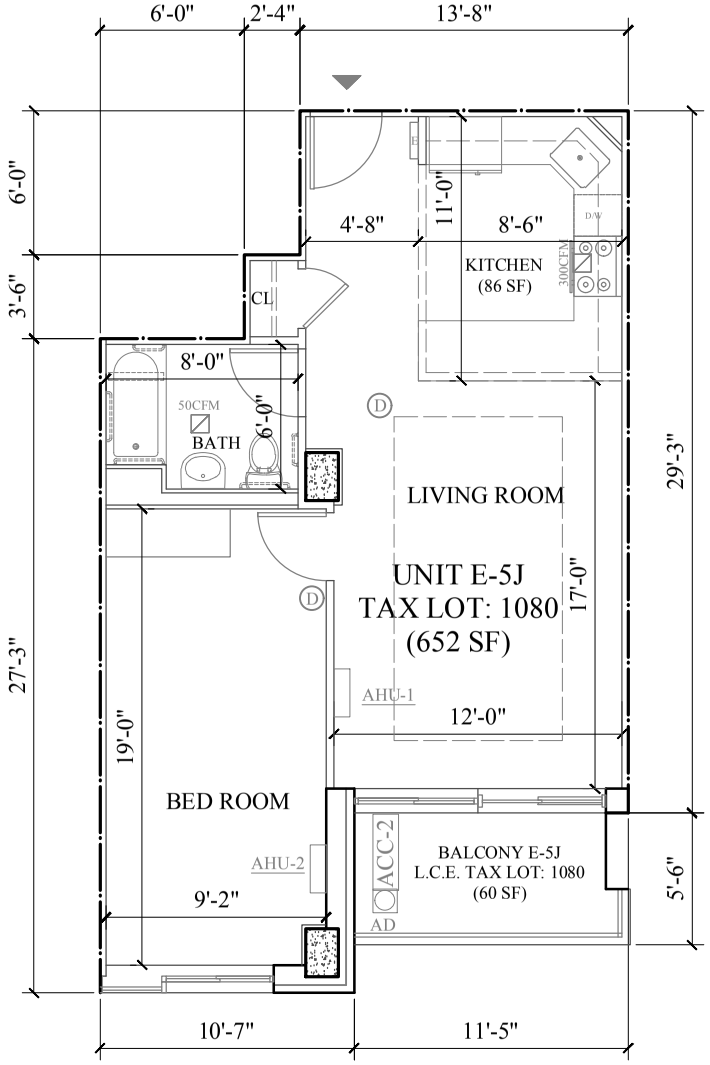
83RD STREET

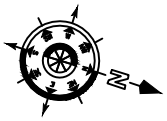
321

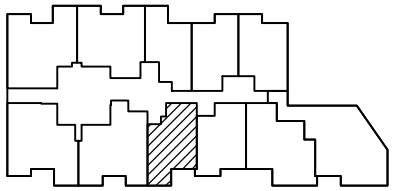
1 FIFTH FLOOR -- UNIT E-5H (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 122







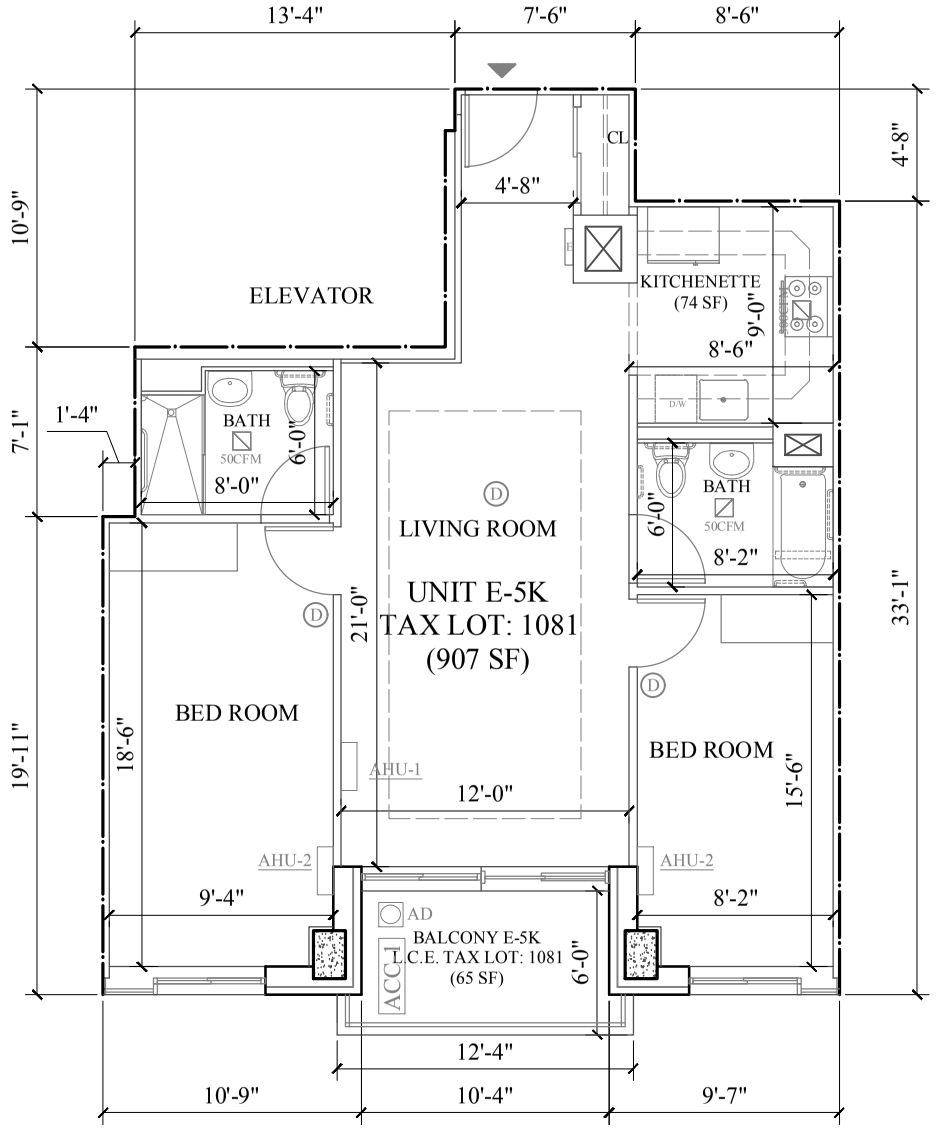
83RD STREET

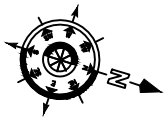
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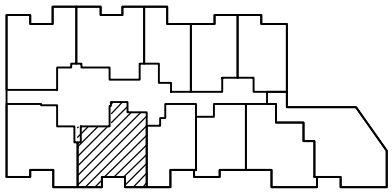
1 FIFTH FLOOR -- UNIT E-5J (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 123**







83RD STREET

323

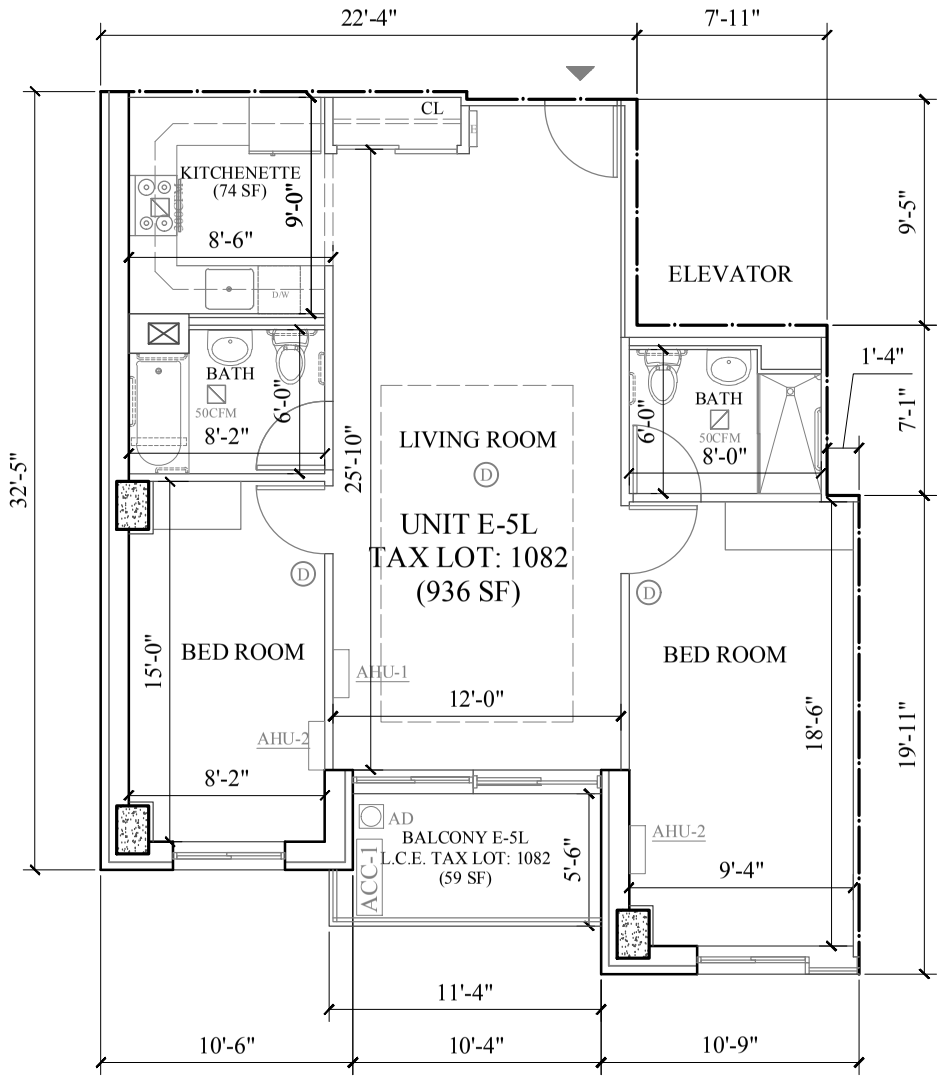
1 FIFTH FLOOR -- UNIT E-5K (83RD ST)

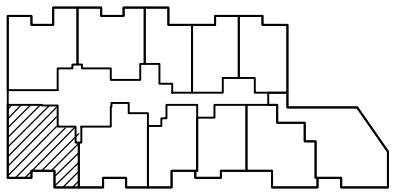
1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 124**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e4&5

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83RD STREET

1 FIFTH FLOOR -- UNIT E-5L (83RD ST)

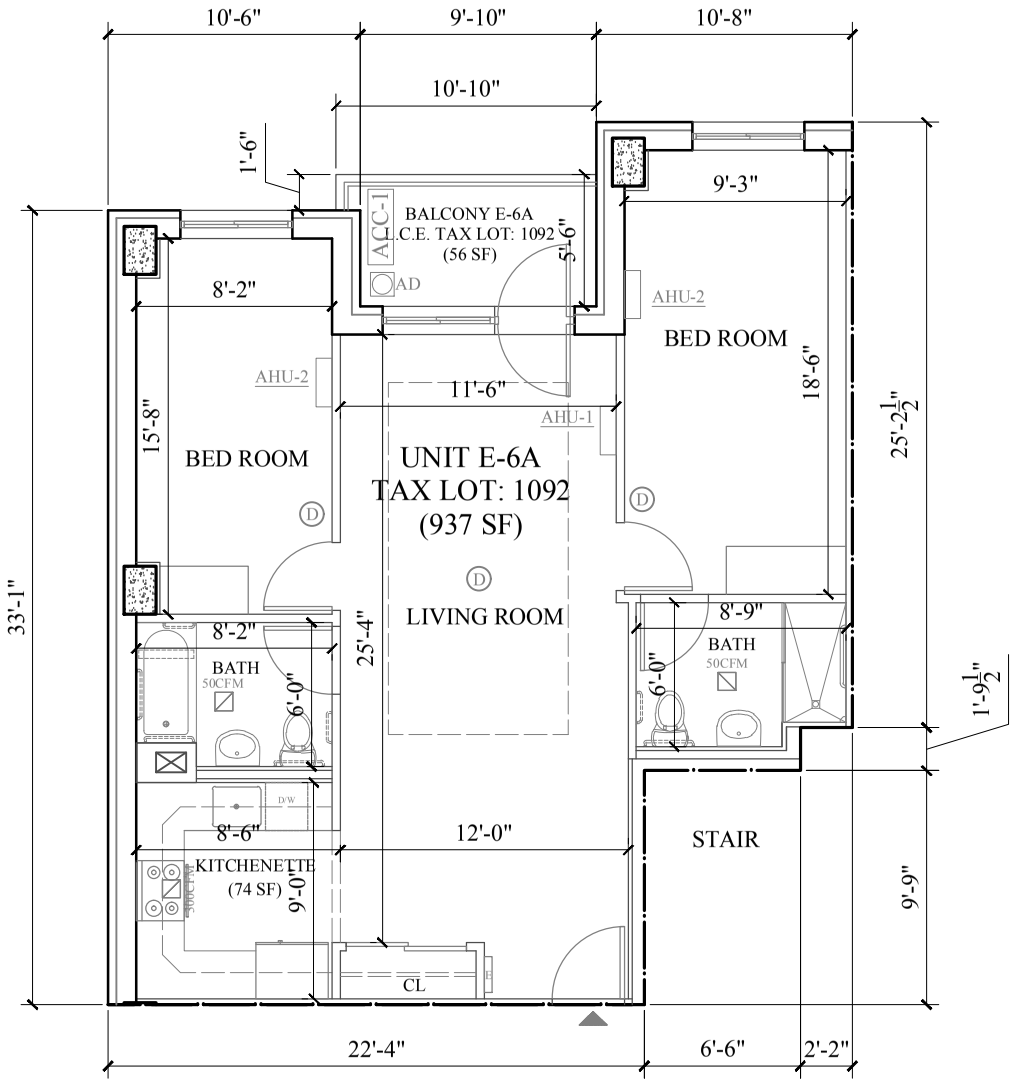
1/8" = 1'-0"

324

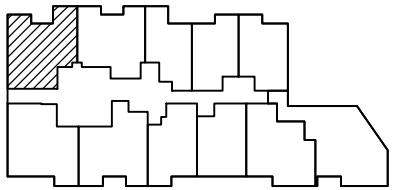
THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 125

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e4&5

PRINT: 4/20/2017







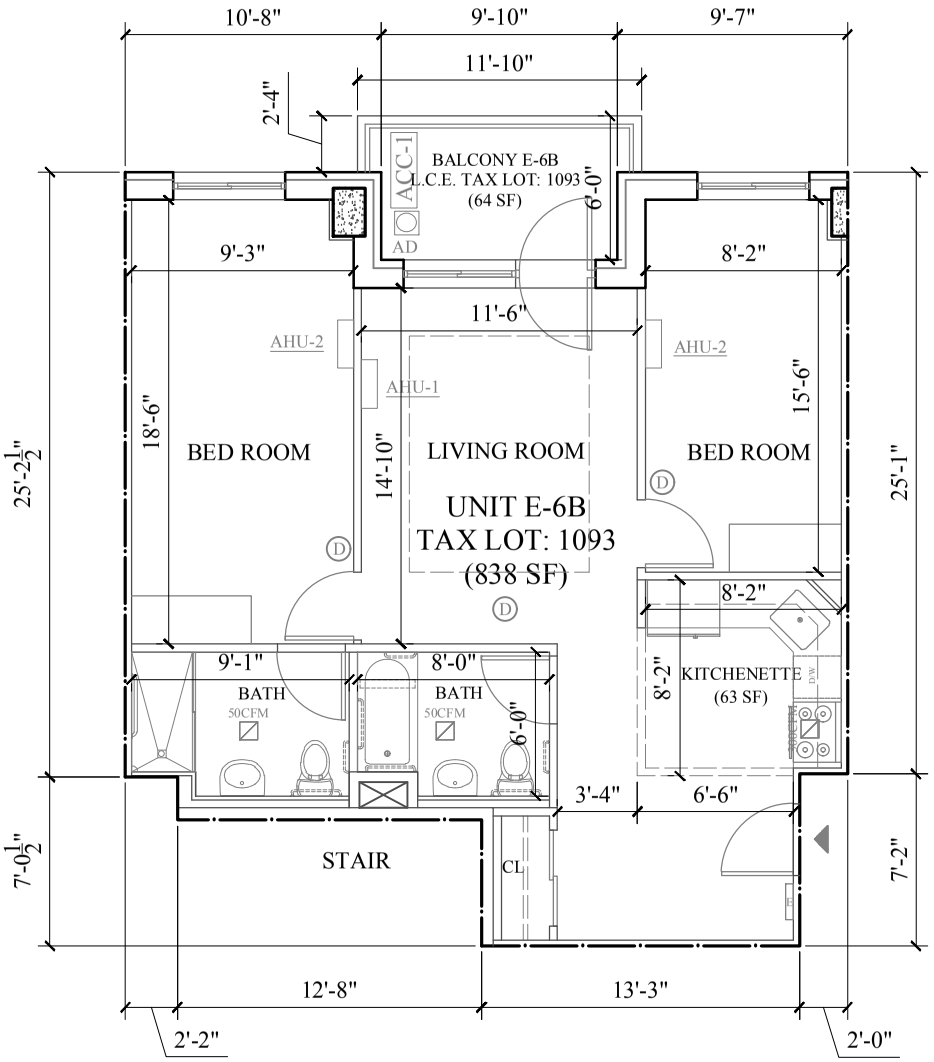
83RD STREET

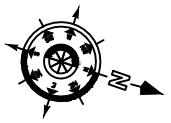
325

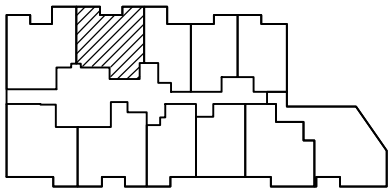
1 SIXTH FLOOR -- UNIT E-6A (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 126**







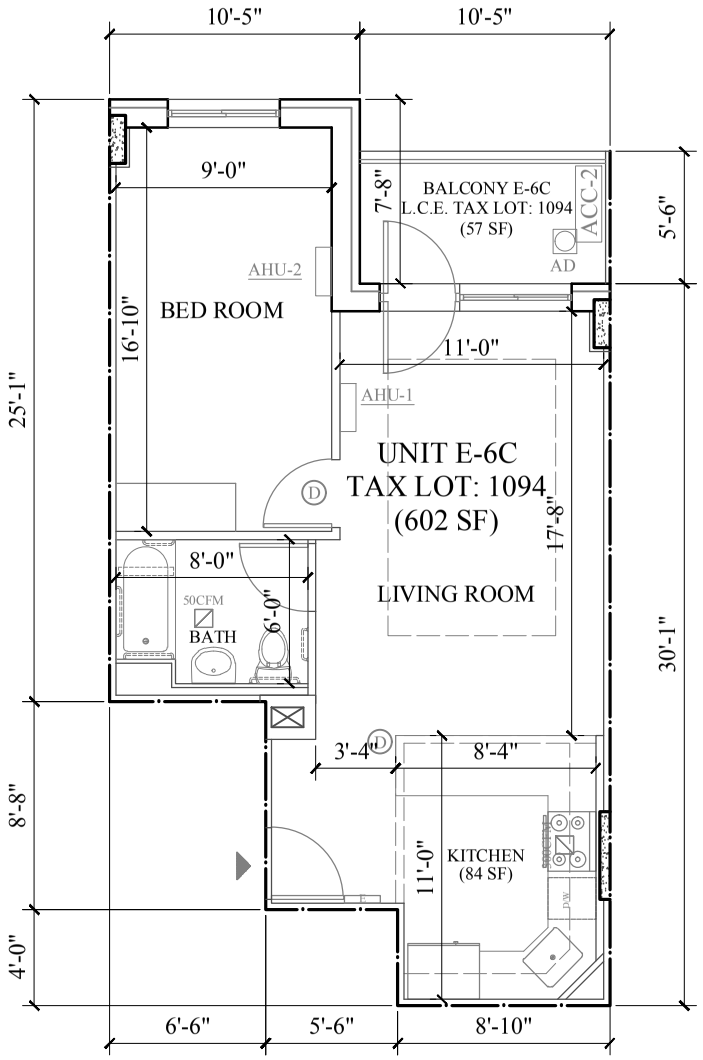
83RD STREET

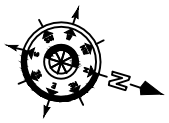
326

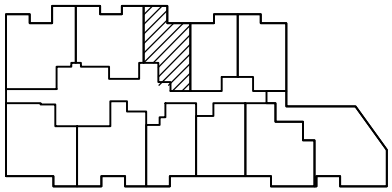
1 SIXTH FLOOR -- UNIT E-6B (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 127**







83RD STREET

1 SIXTH FLOOR -- UNIT E-6C (83RD ST)

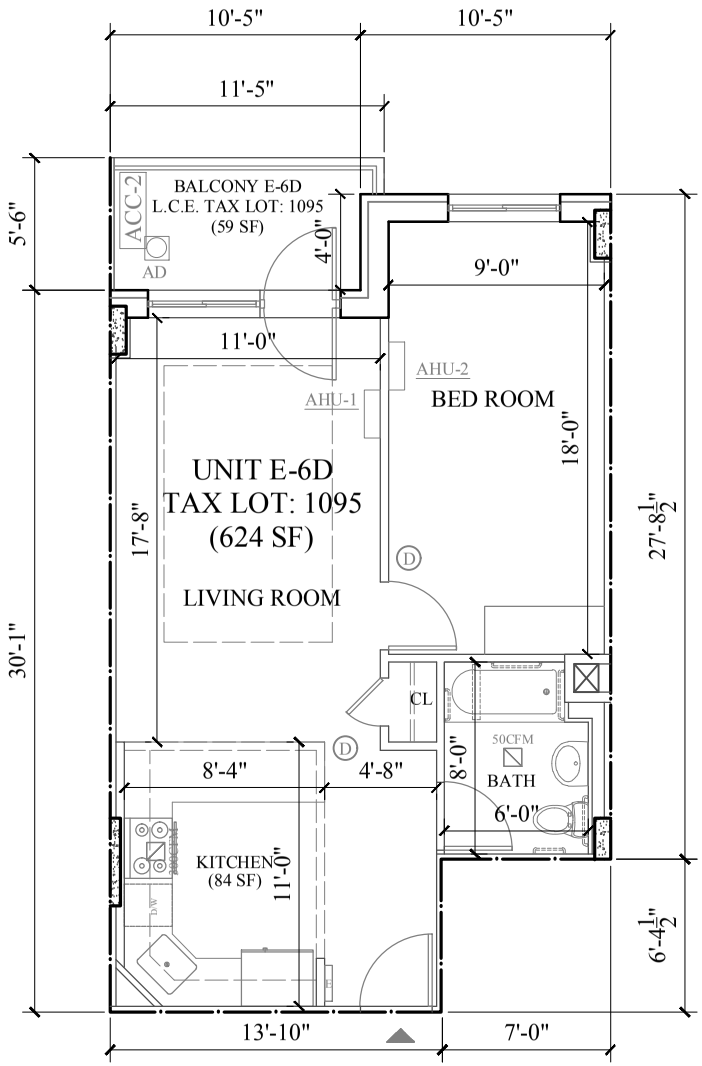
1/8" = 1'-0"

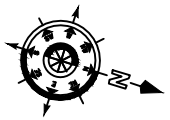
327

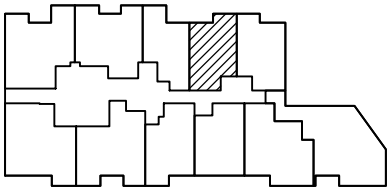
THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	**A - 128**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e6,7,8

PRINT: 4/20/2017







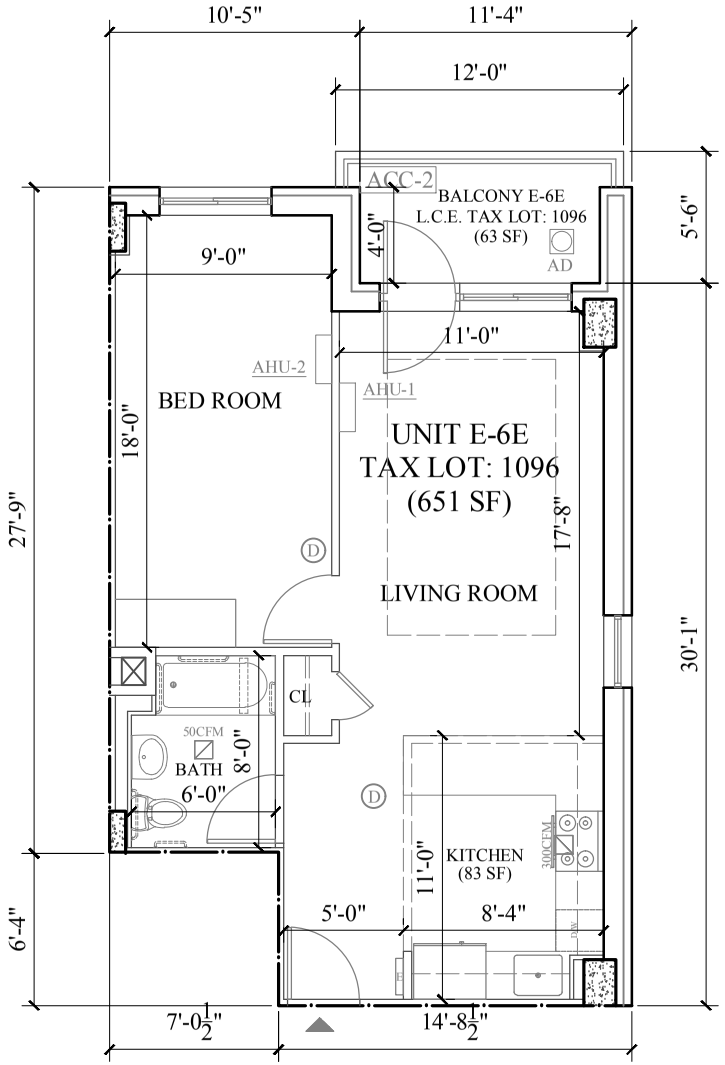
83RD STREET

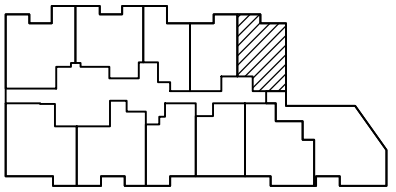
1 SIXTH FLOOR -- UNIT E-6D (83RD ST)

1/8" = 1'-0"

328

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 129**





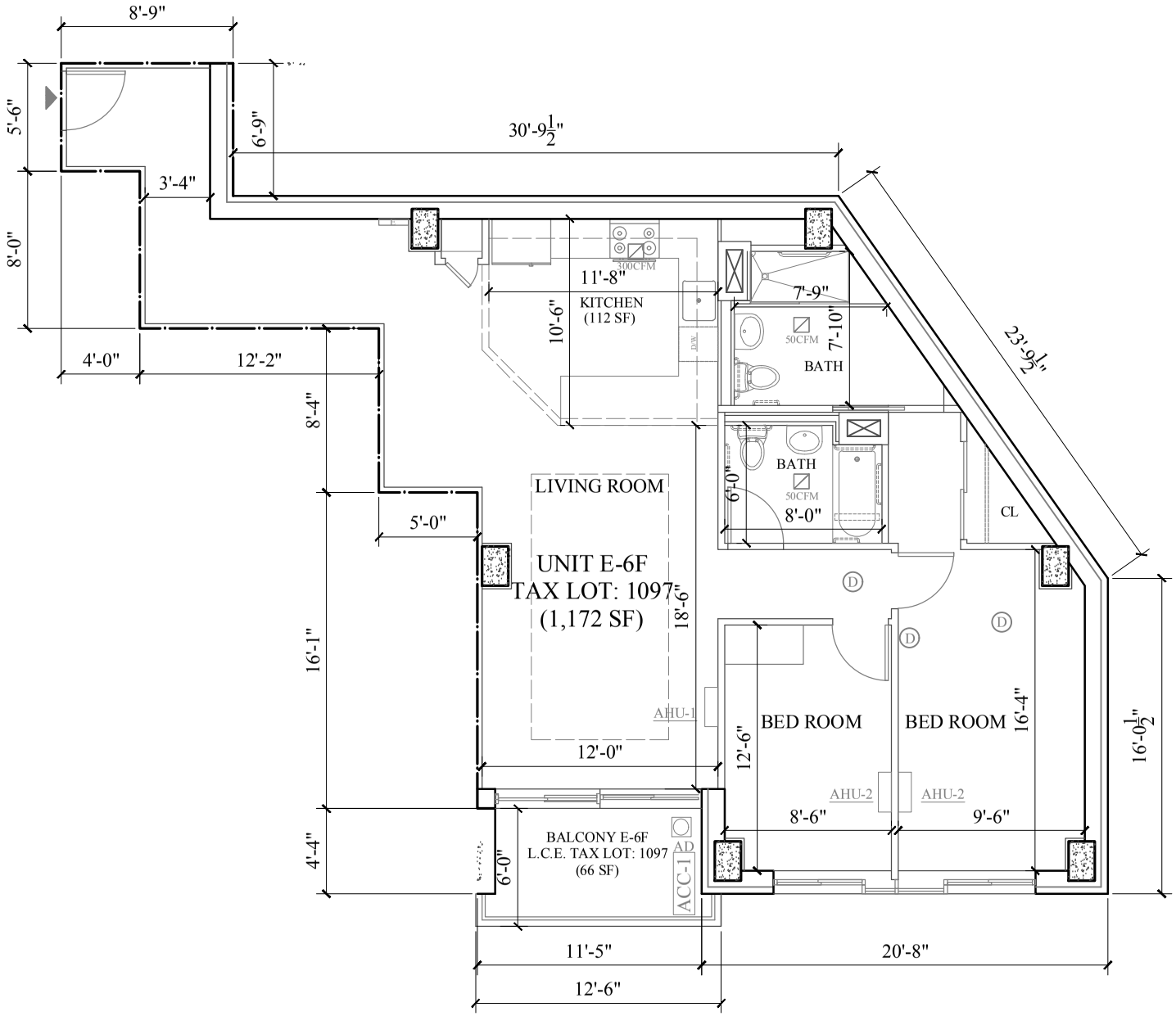
83RD STREET

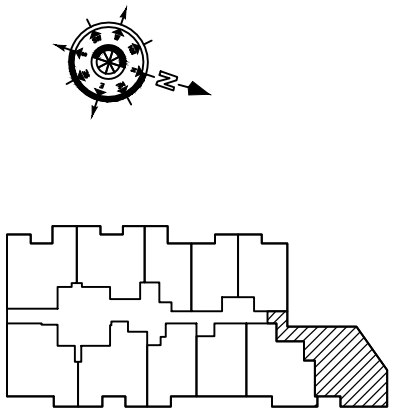
1 SIXTH FLOOR -- UNIT E-6E (83RD ST)

1/8" = 1'-0"

329

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 130**

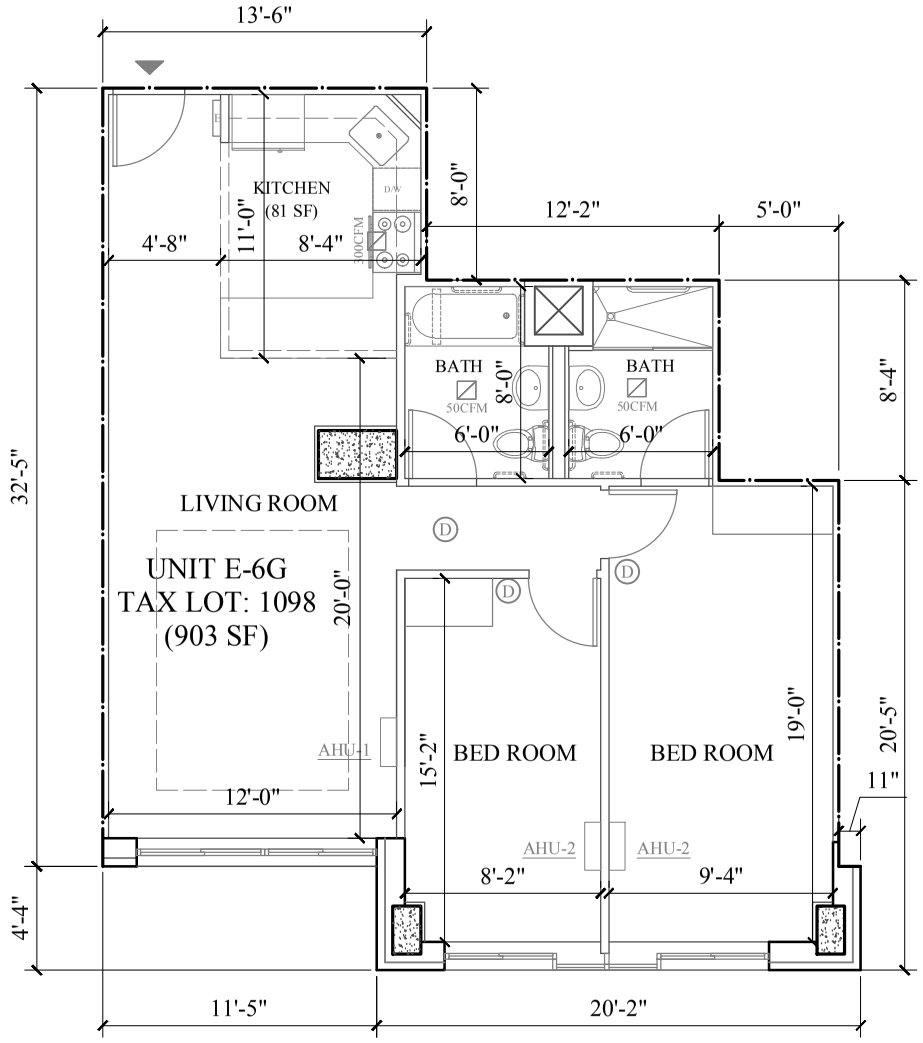


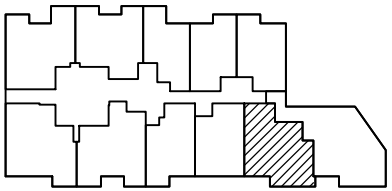


1 SIXTH FLOOR -- UNIT E-6F (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 131



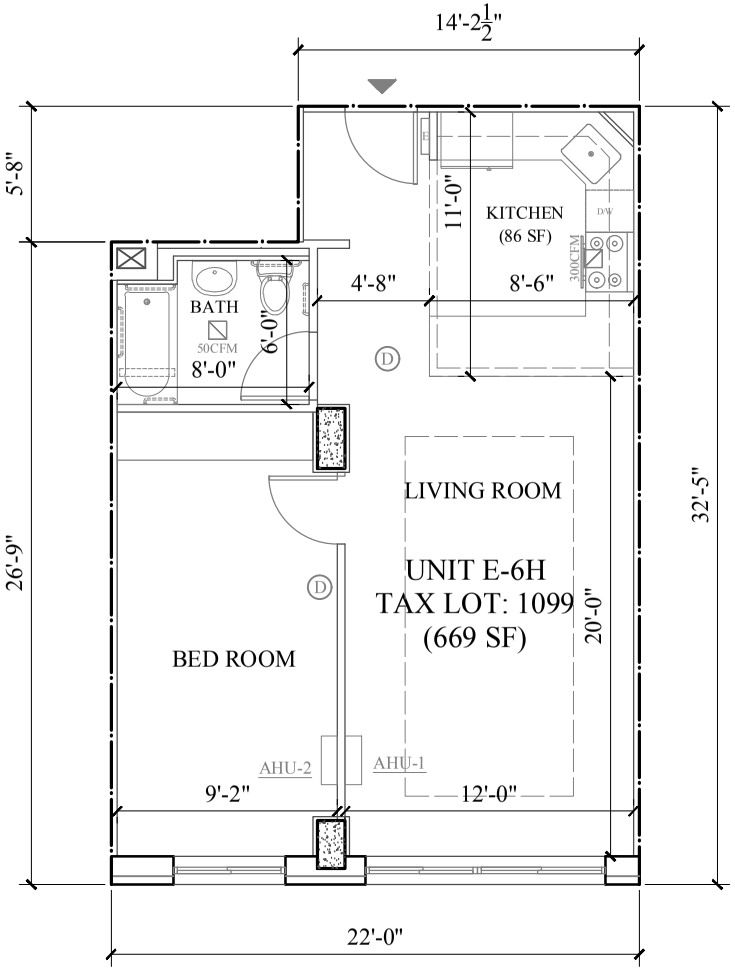


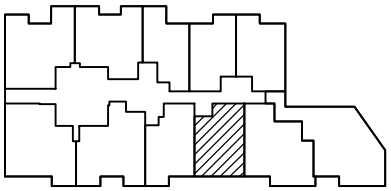
331

1 SIXTH FLOOR -- UNIT E-6G (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 132**



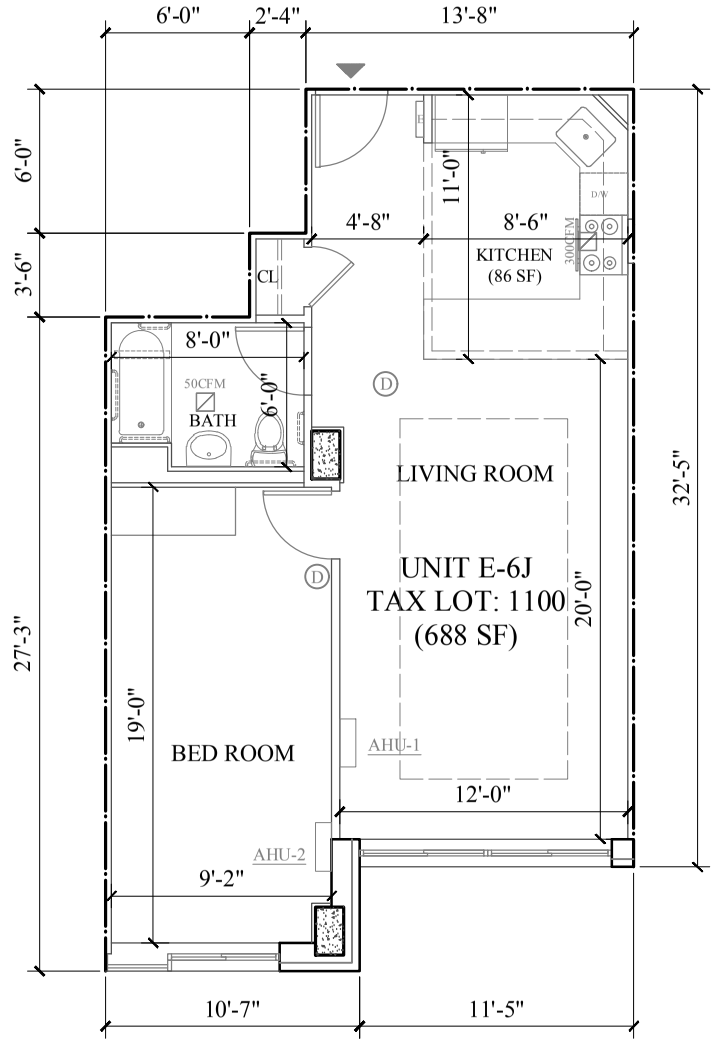


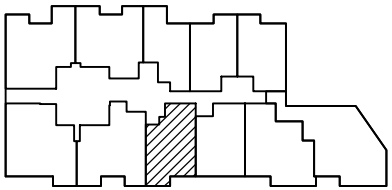
332

1 SIXTH FLOOR -- UNIT E-6H (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 133**





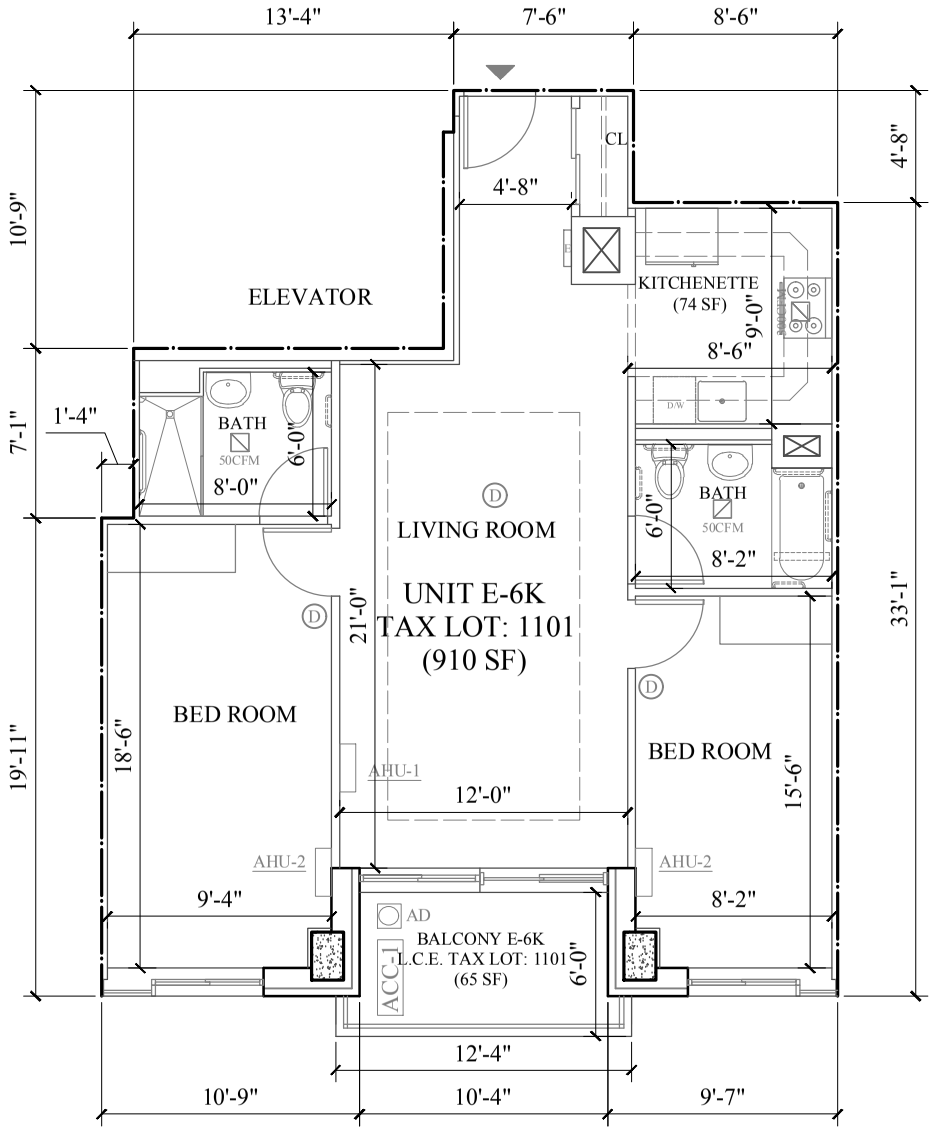
83RD STREET

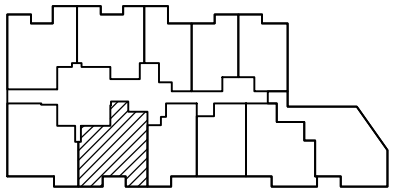
1 SIXTH FLOOR -- UNIT E-6J (83RD ST)

1/8" = 1'-0"

333

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 134**





83RD STREET

1 SIXTH FLOOR -- UNIT E-6K (83RD ST)

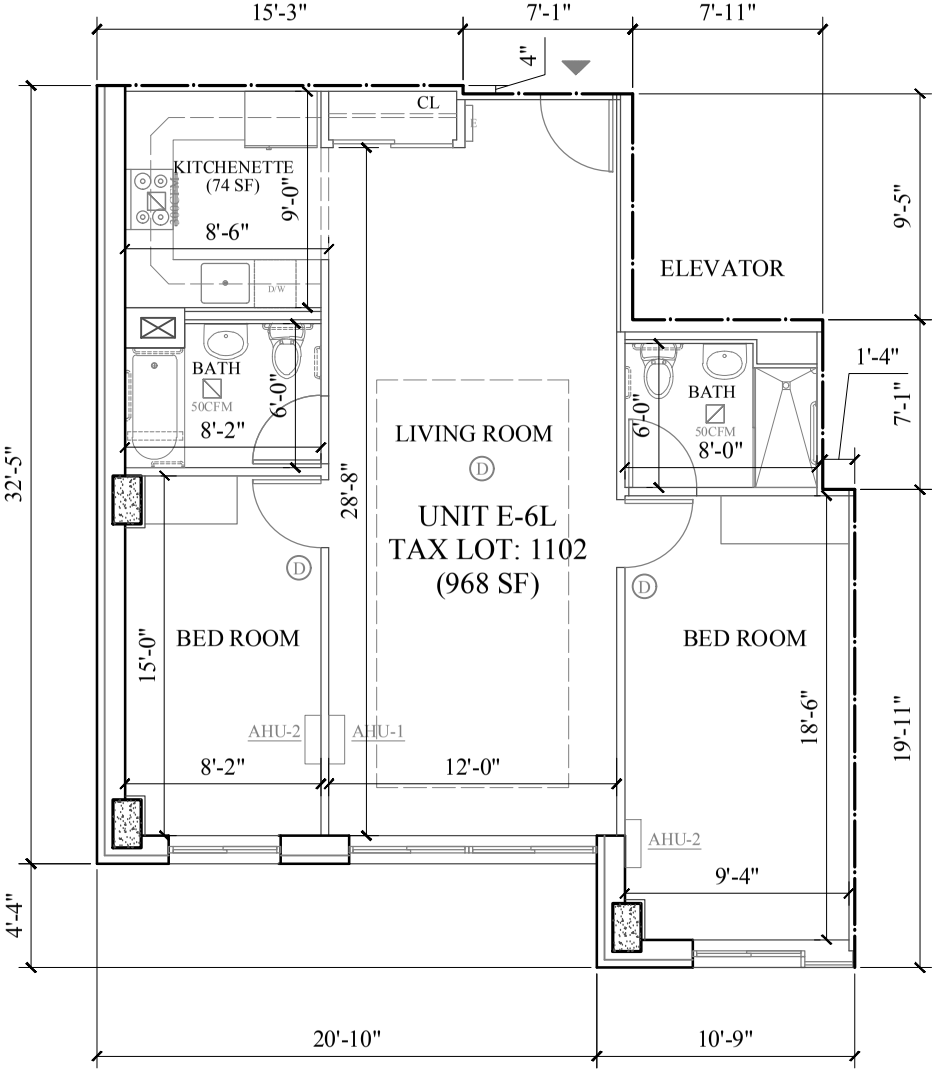
1/8" = 1'-0"

334

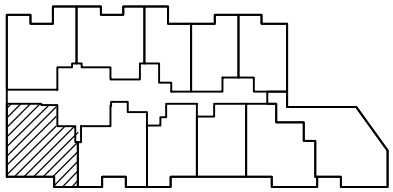
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 135**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e6,7,8

PRINT: 4/20/2017







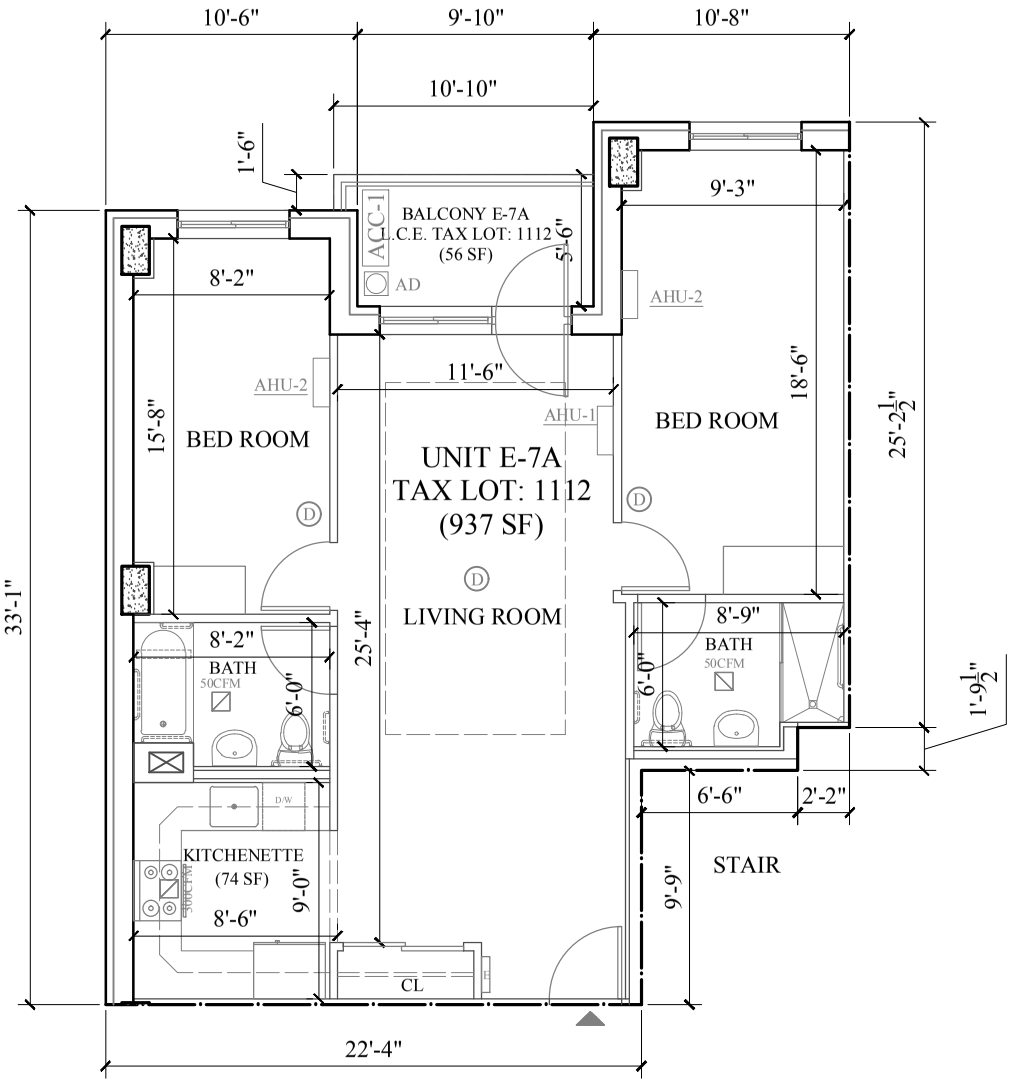
83RD STREET

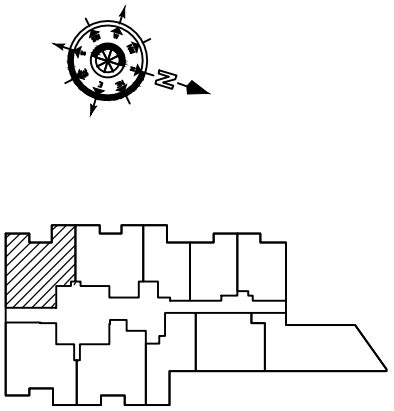
335

1 SIXTH FLOOR -- UNIT E-6L (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 136





1 SEVENTH FLOOR -- UNIT E-7A (83RD ST)

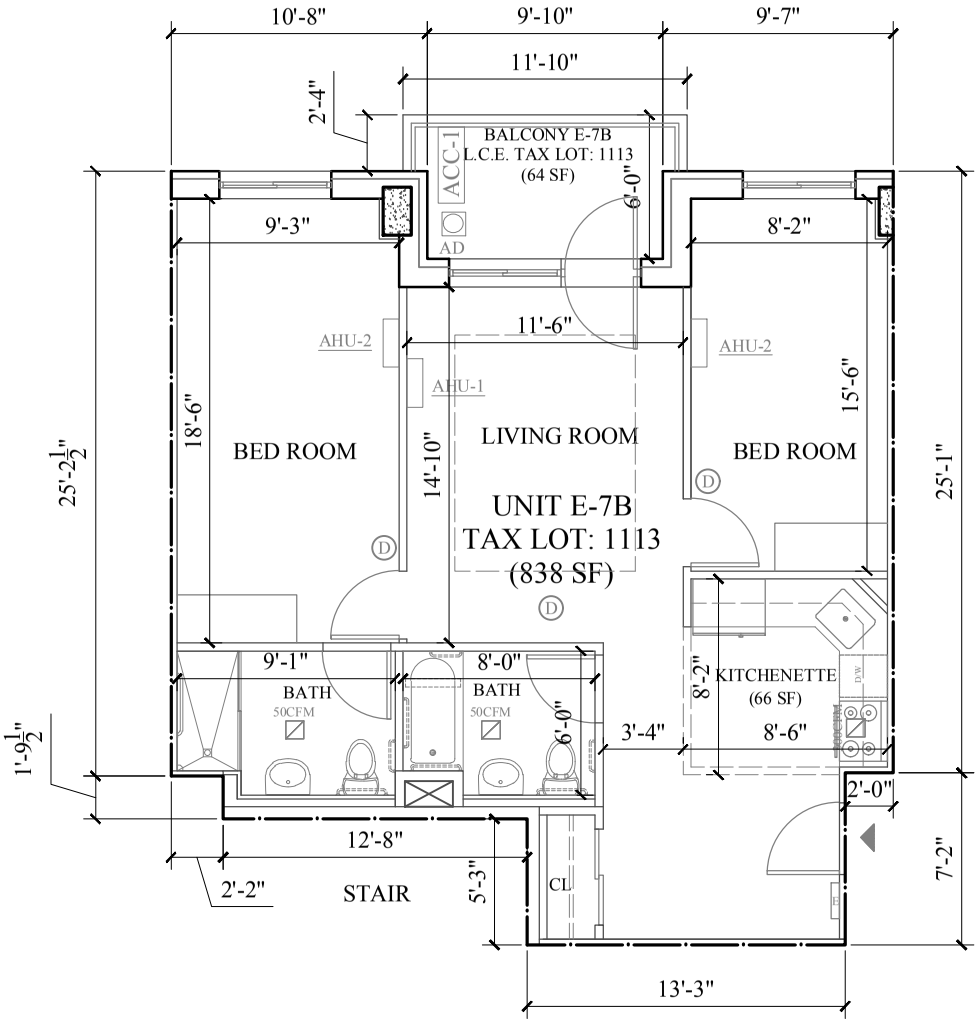
1/8" = 1'-0"

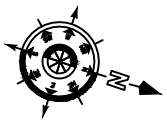
336

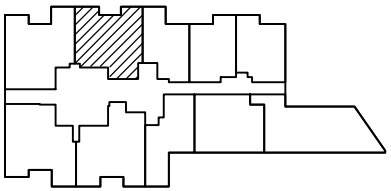
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 137**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e6,7,8

PRINT: 4/20/2017







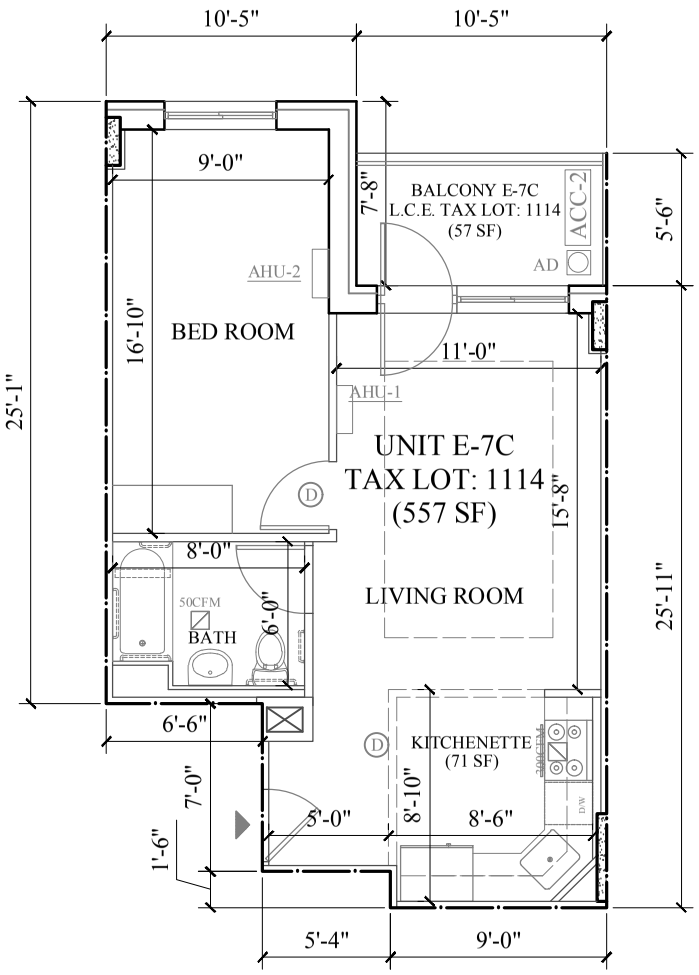
83RD STREET

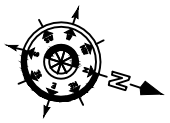
337

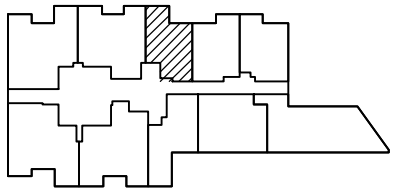
1 SEVENTH FLOOR -- UNIT E-7B (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 138**







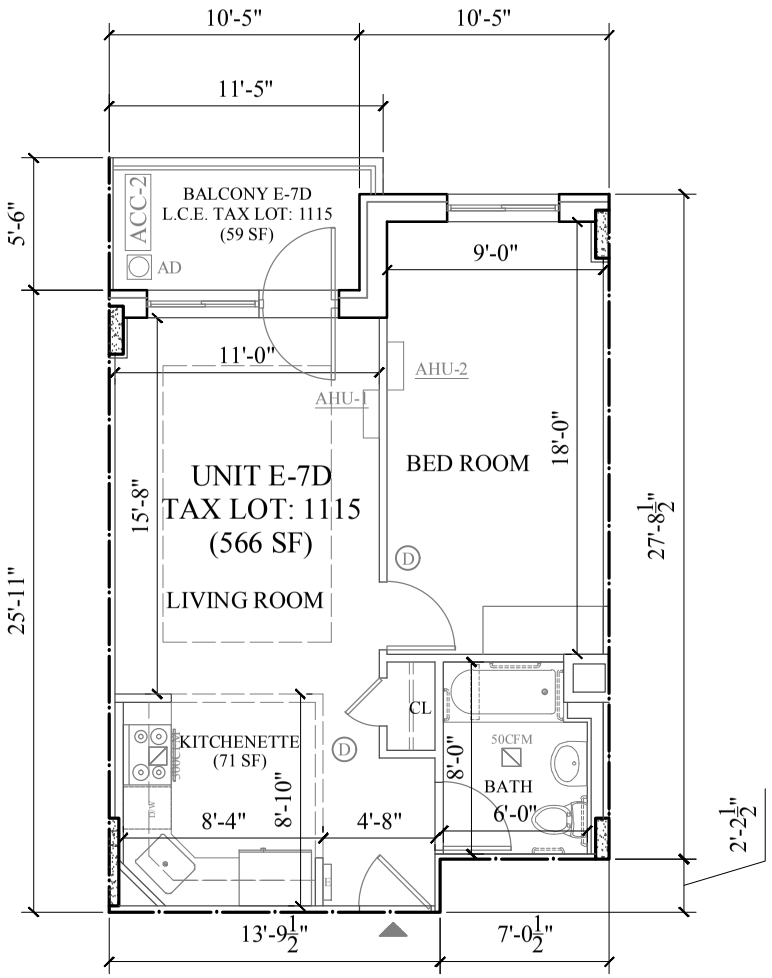
83RD STREET

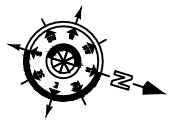
338

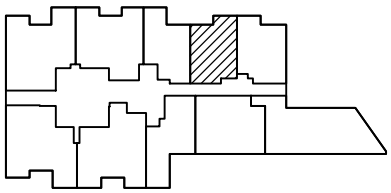
1 SEVENTH FLOOR -- UNIT E-7C (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 139**







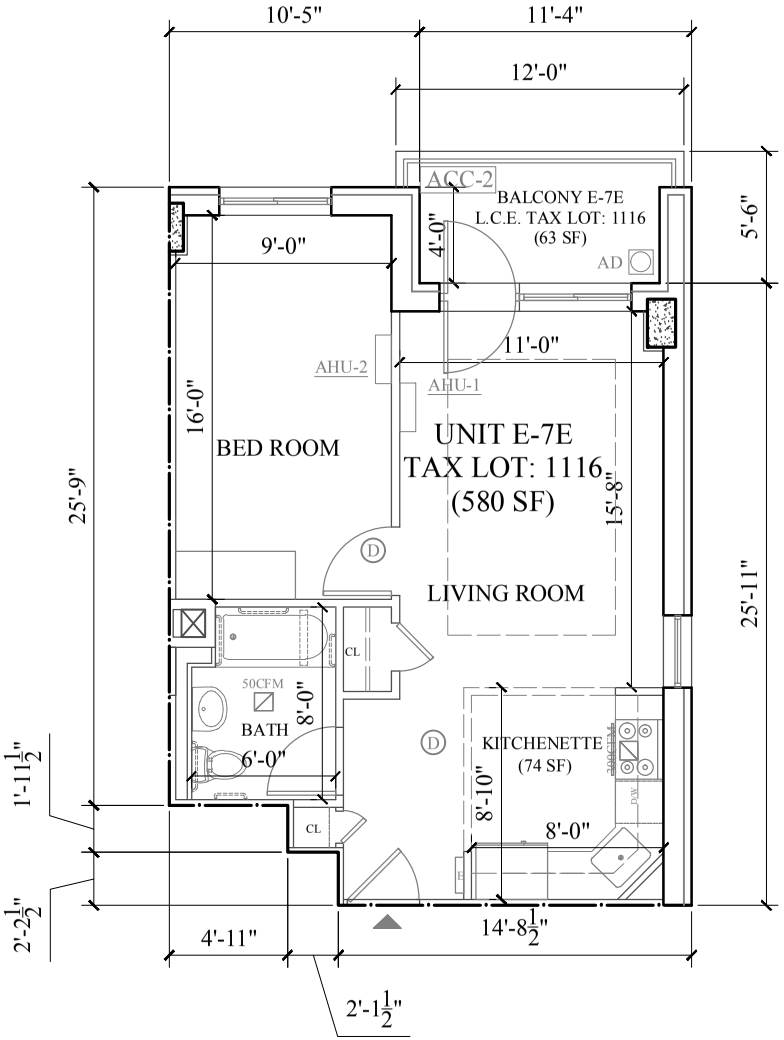
83RD STREET

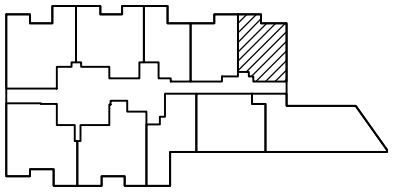
1 SEVENTH FLOOR -- UNIT E-7D (83RD ST)

1/8" = 1'-0"

339

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 140**





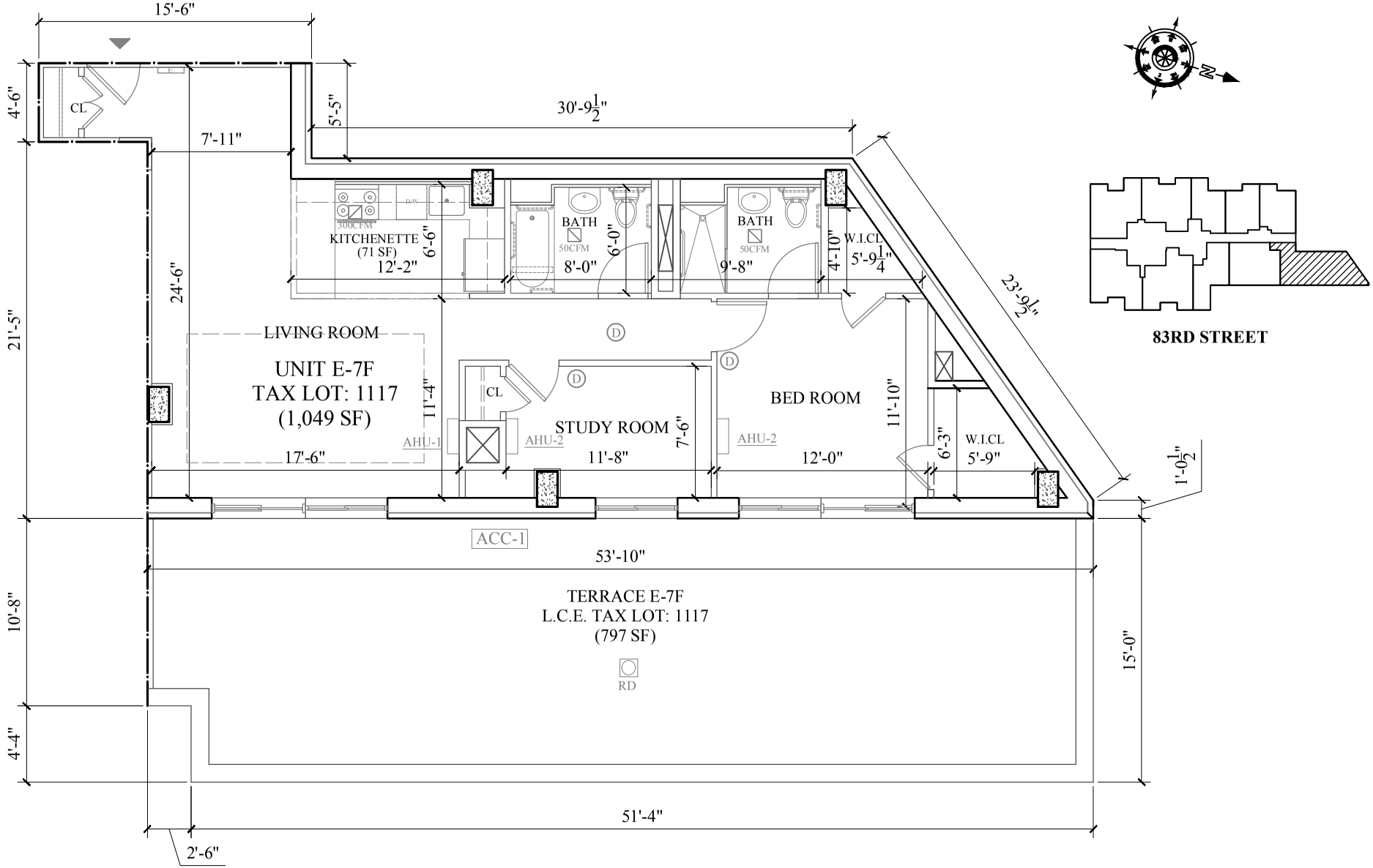
83RD STREET

340

1 SEVENTH FLOOR -- UNIT E-7E (83RD ST)

1/8" = 1'-0"

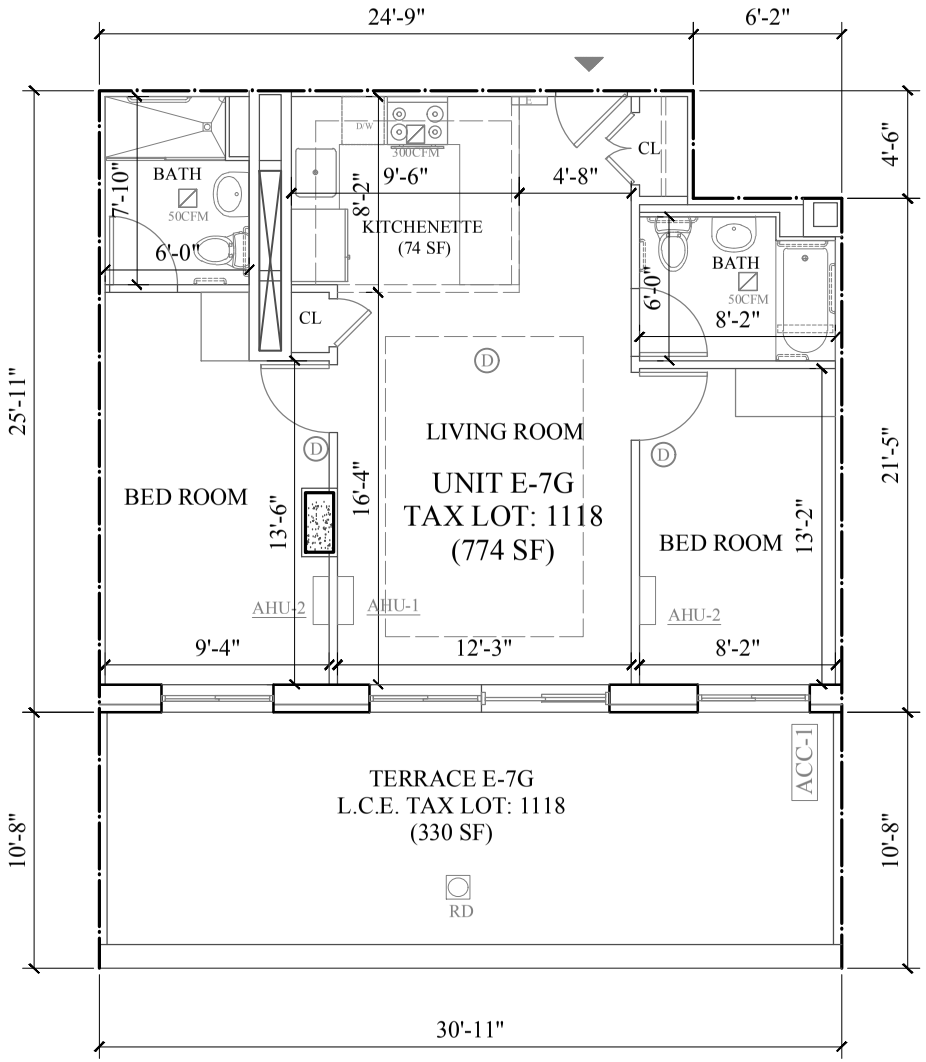
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 141**

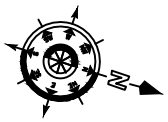


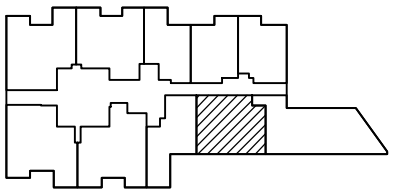
1 SEVENTH FLOOR -- UNIT E-7F (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 142**







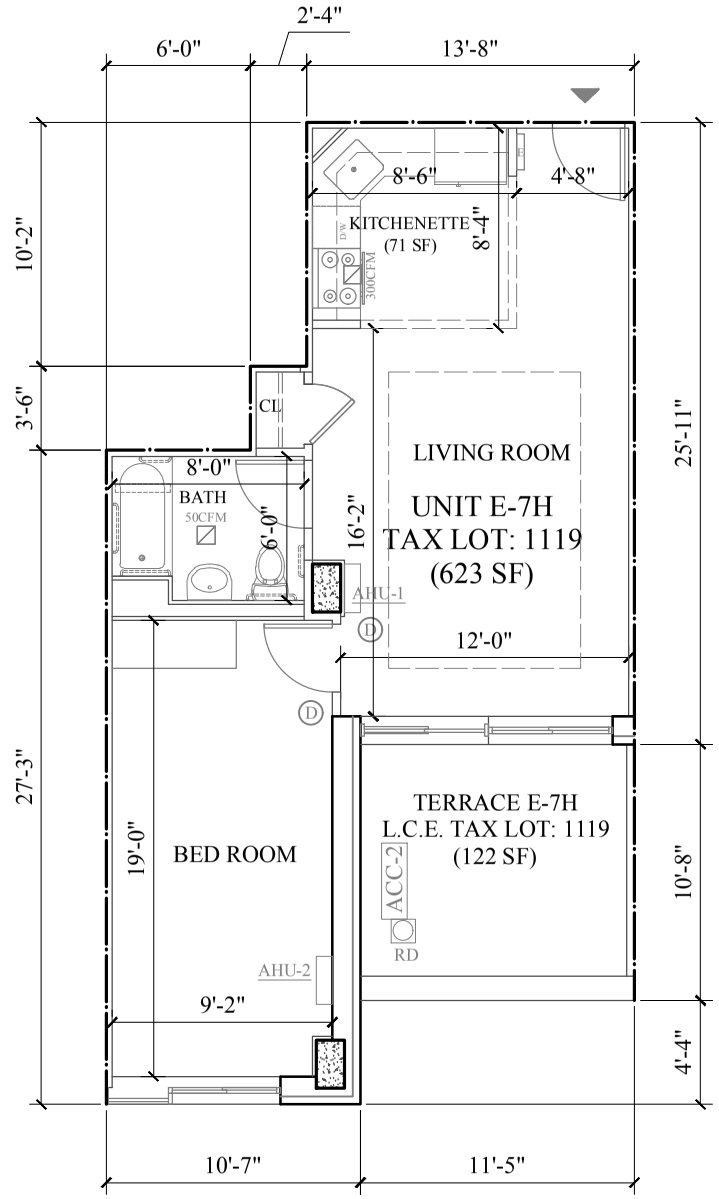
83RD STREET

342

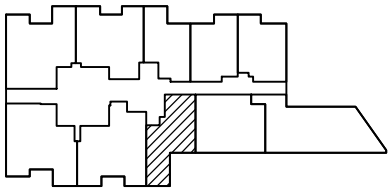
1 SEVENTH FLOOR -- UNIT E-7G (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	**A - 143**







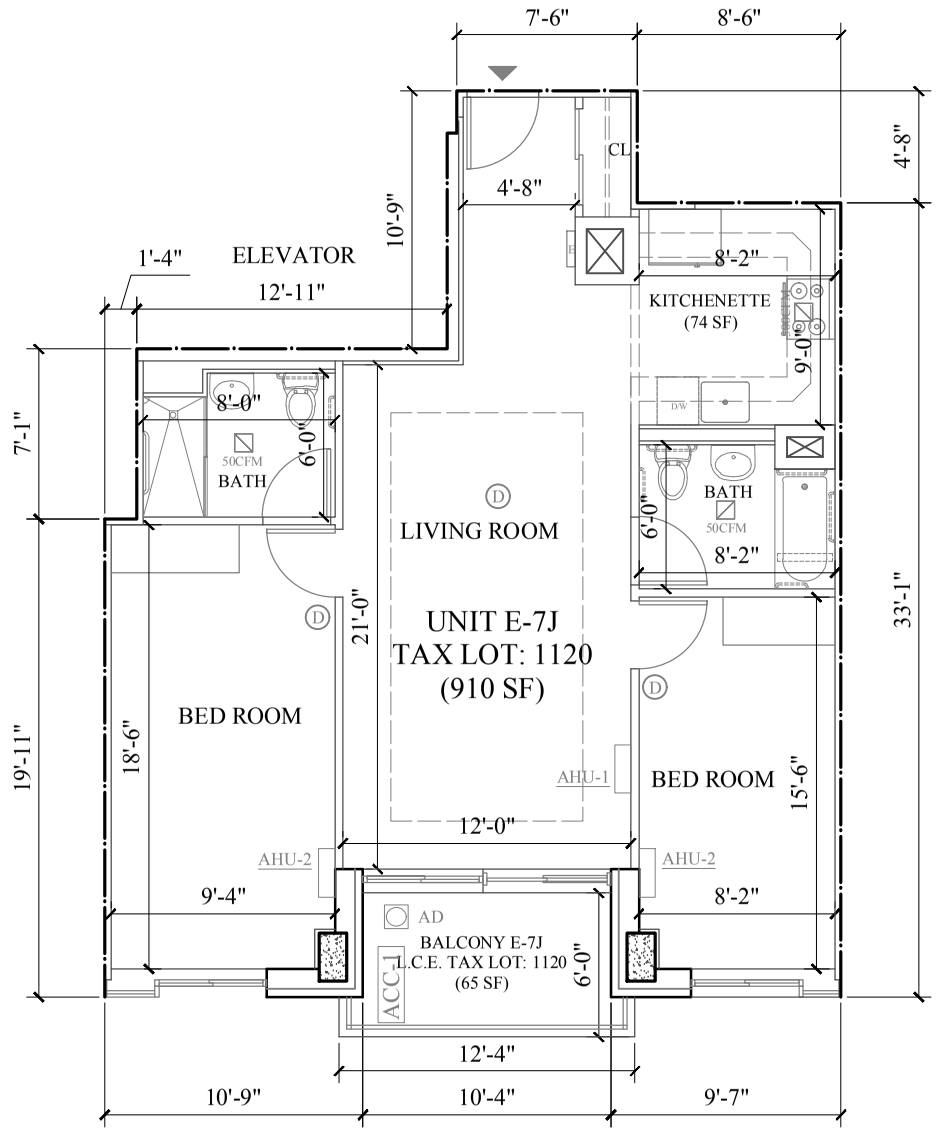
83RD STREET

343

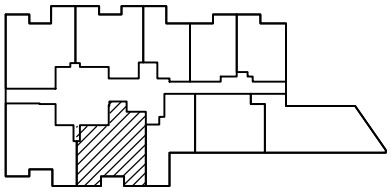
1 SEVENTH FLOOR -- UNIT E-7H (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 144**







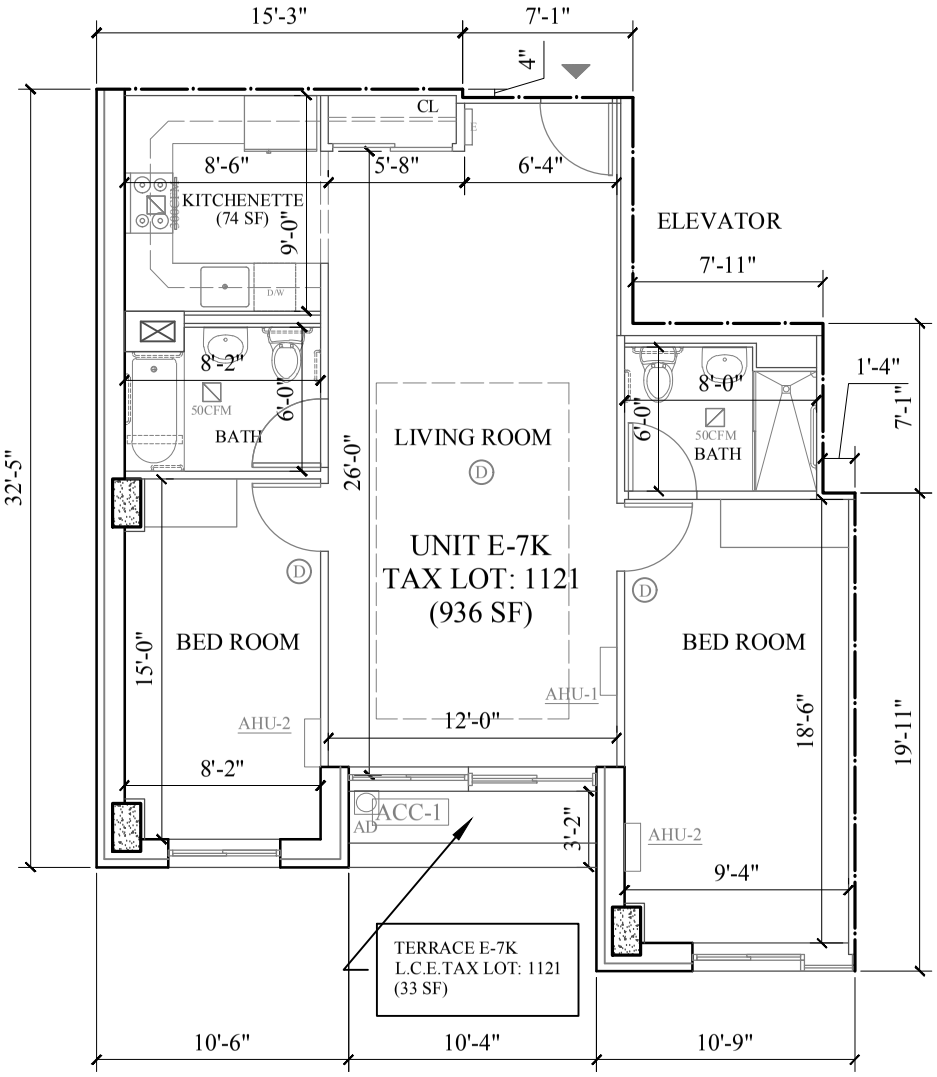
83RD STREET

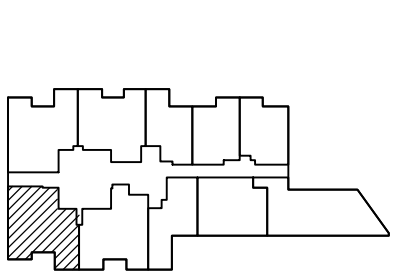
1 SEVENTH FLOOR -- UNIT E-7J (83RD ST)

1/8" = 1'-0"

344

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 145**



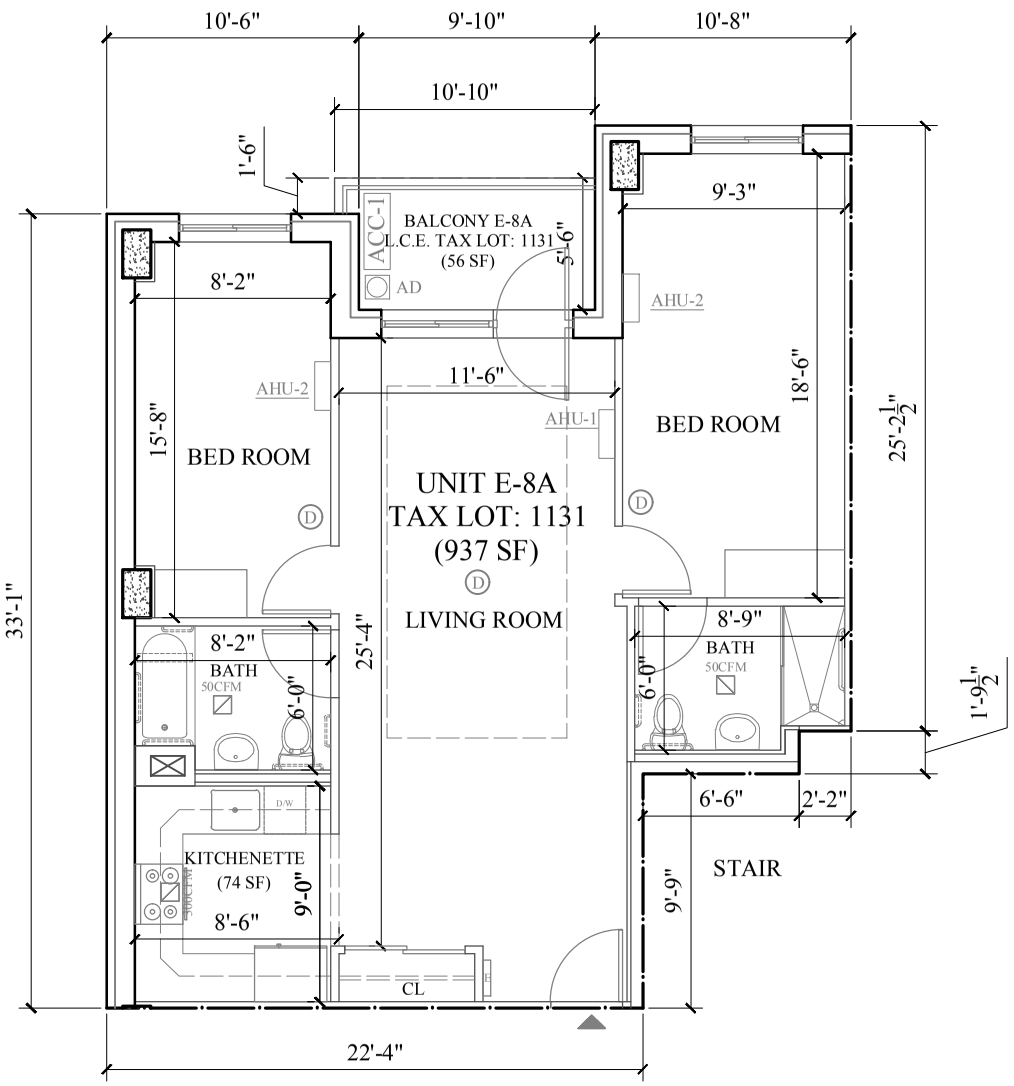


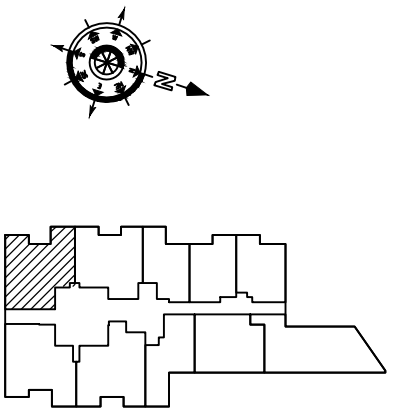
345

1 SEVENTH FLOOR -- UNIT E-7K (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 146**



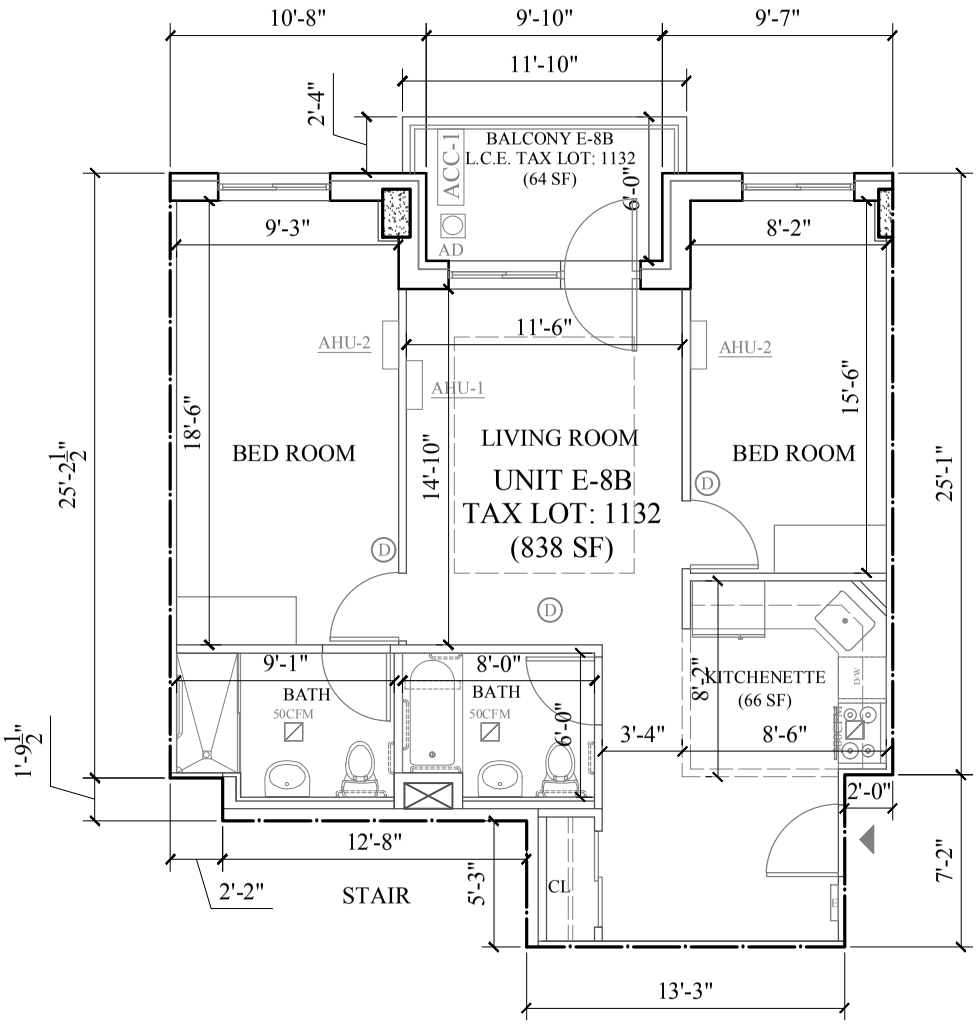


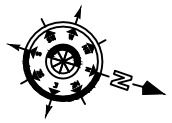
1 EIGHTH FLOOR -- UNIT E-8A (83RD ST)

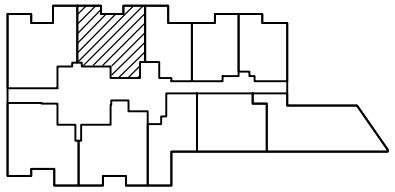
1/8" = 1'-0"

346

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 147**







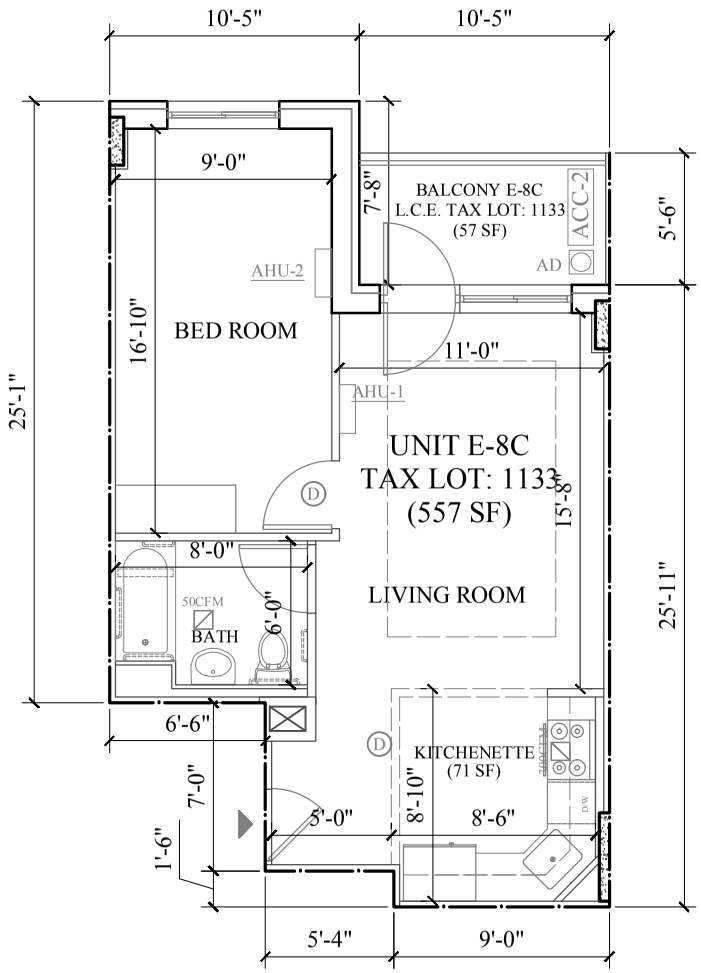
83RD STREET

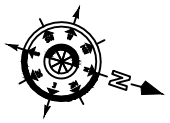
347

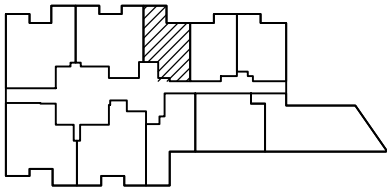
1 EIGHTH FLOOR -- UNIT E-8B (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 148**







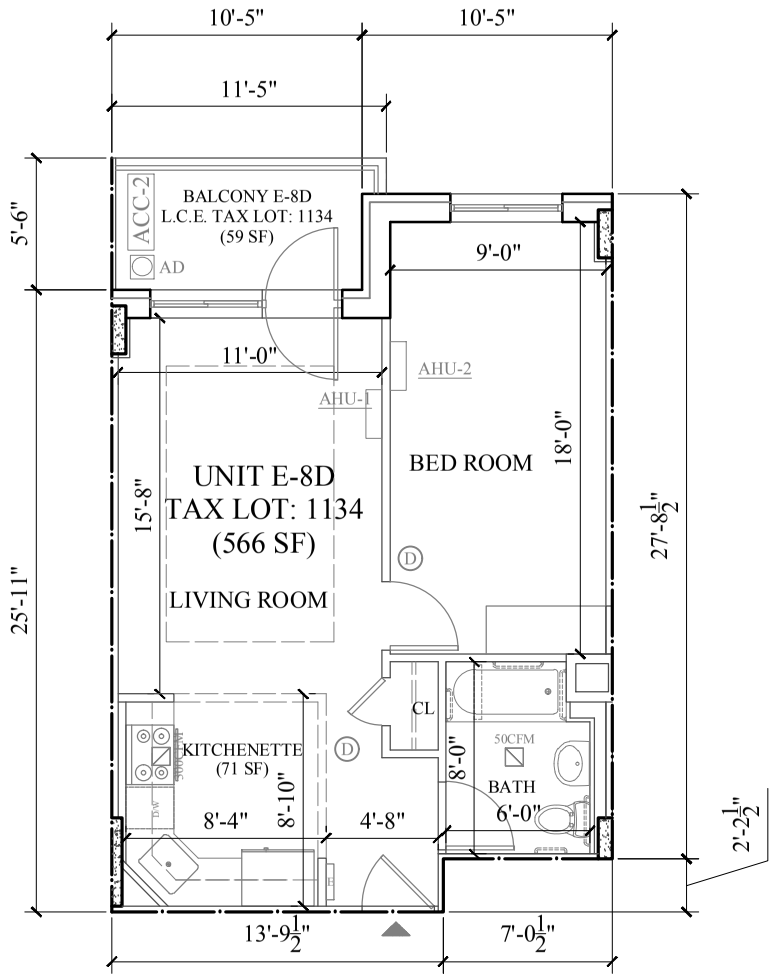
83RD STREET

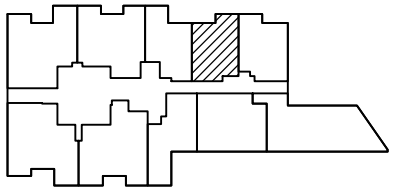
348

1 EIGHTH FLOOR -- UNIT E-8C (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 149**



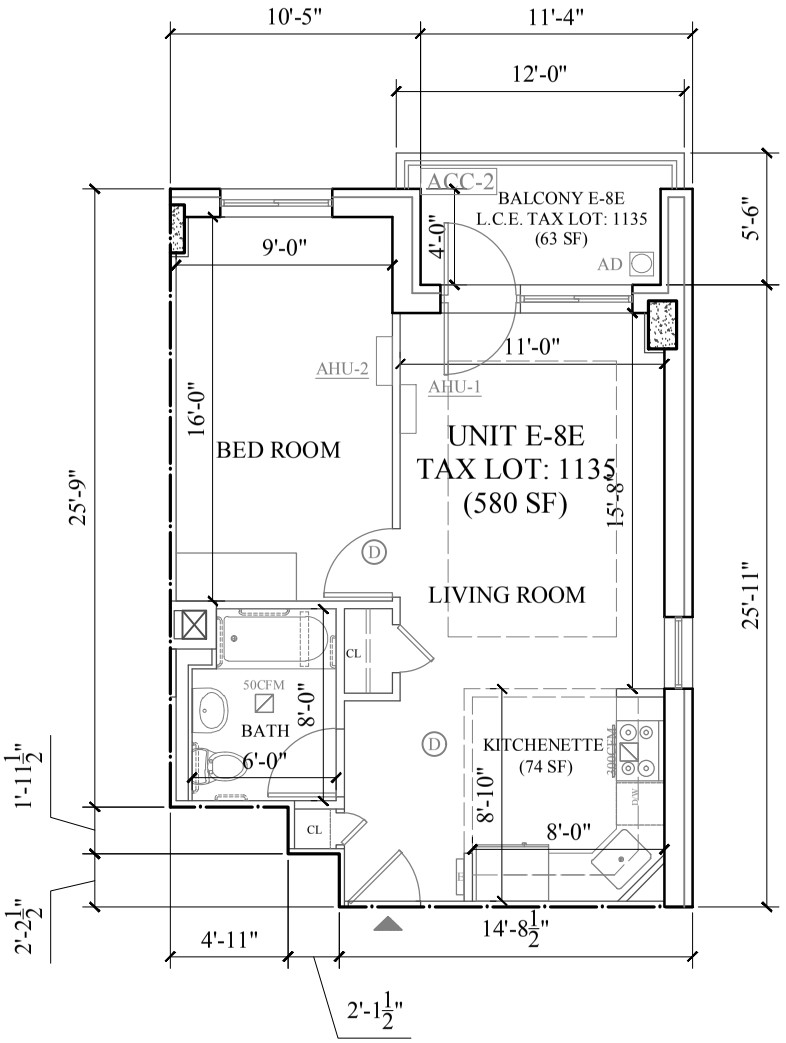


83RD STREET

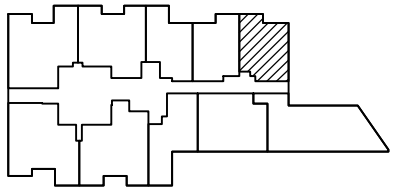
1 EIGHTH FLOOR -- UNIT E-8D (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 150**







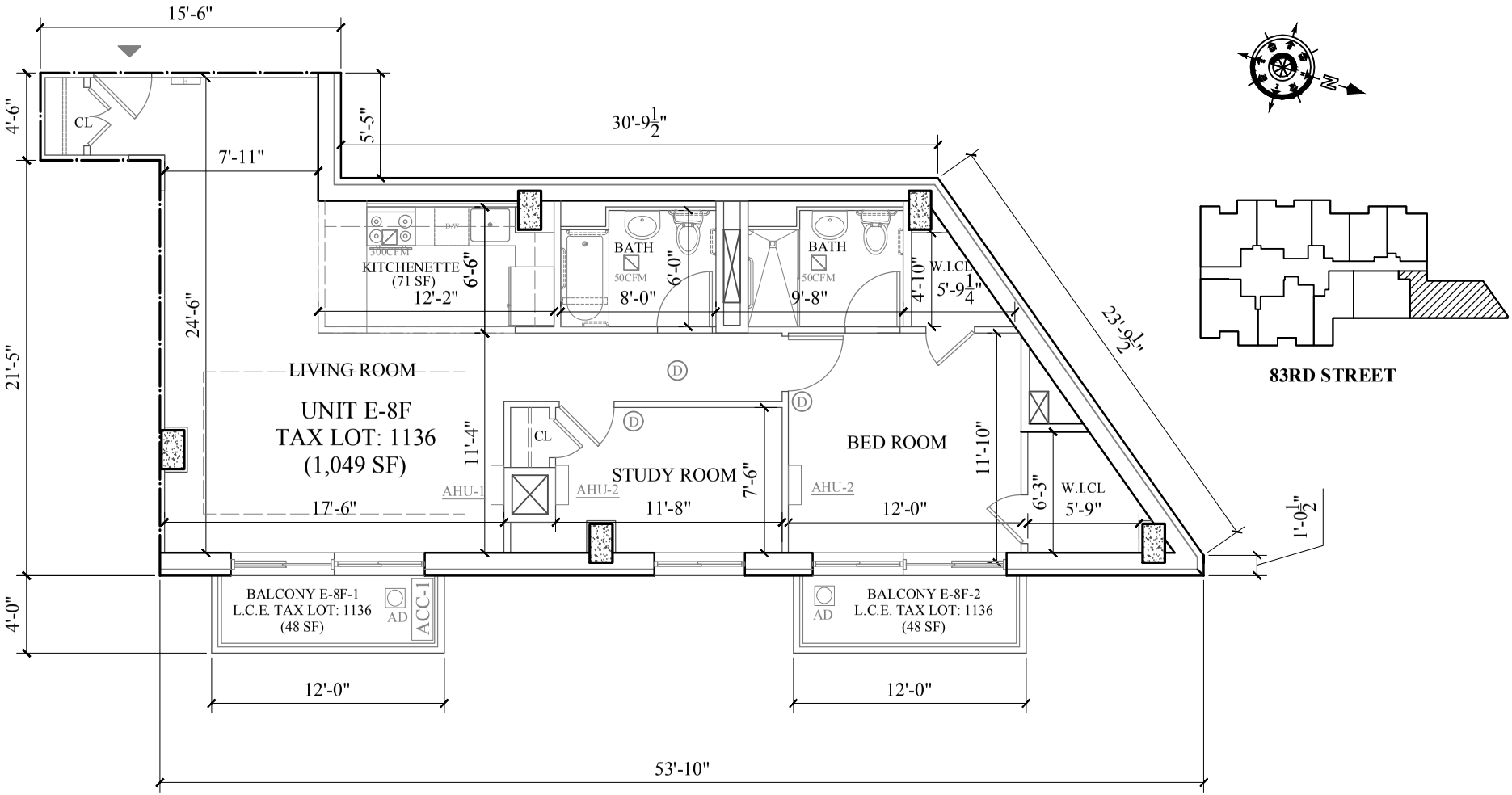
83RD STREET

350

1 EIGHTH FLOOR -- UNIT E-8E (83RD ST)

1/8" = 1'-0"

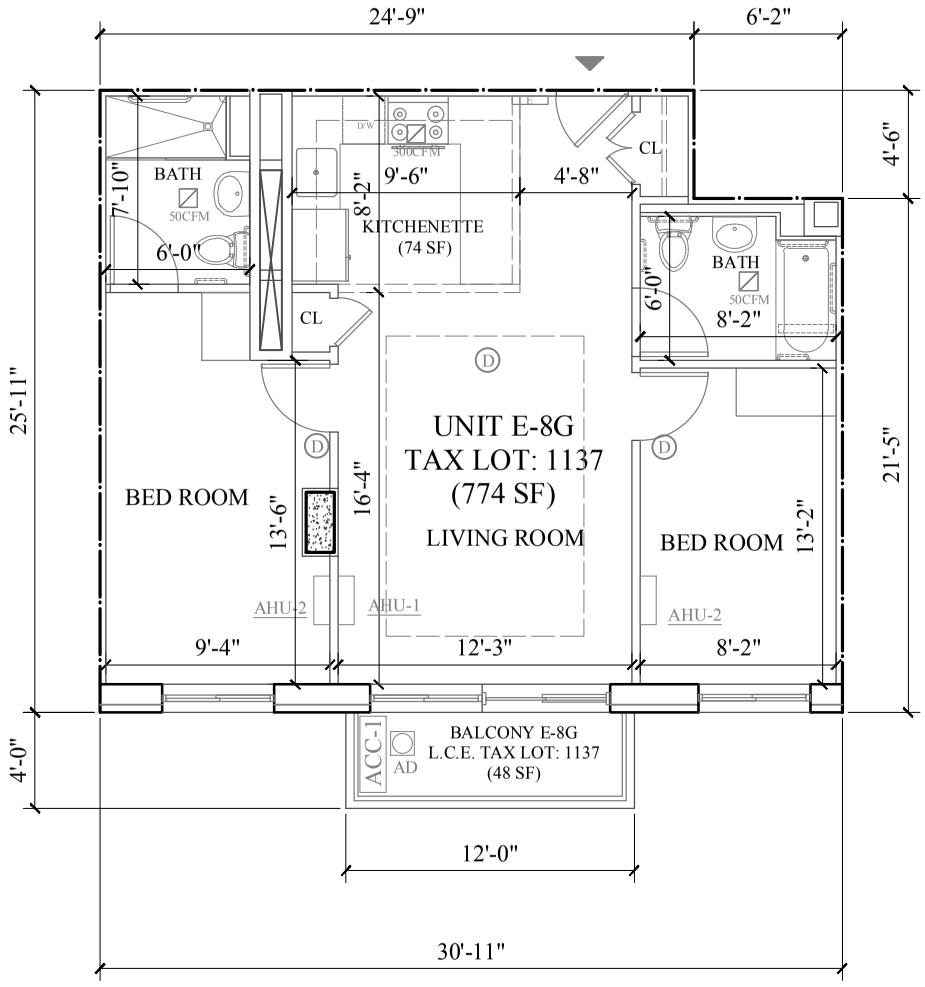
THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 151**



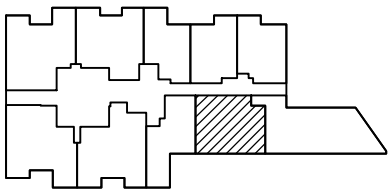
1 EIGHTH FLOOR -- UNIT E-8F (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 152**







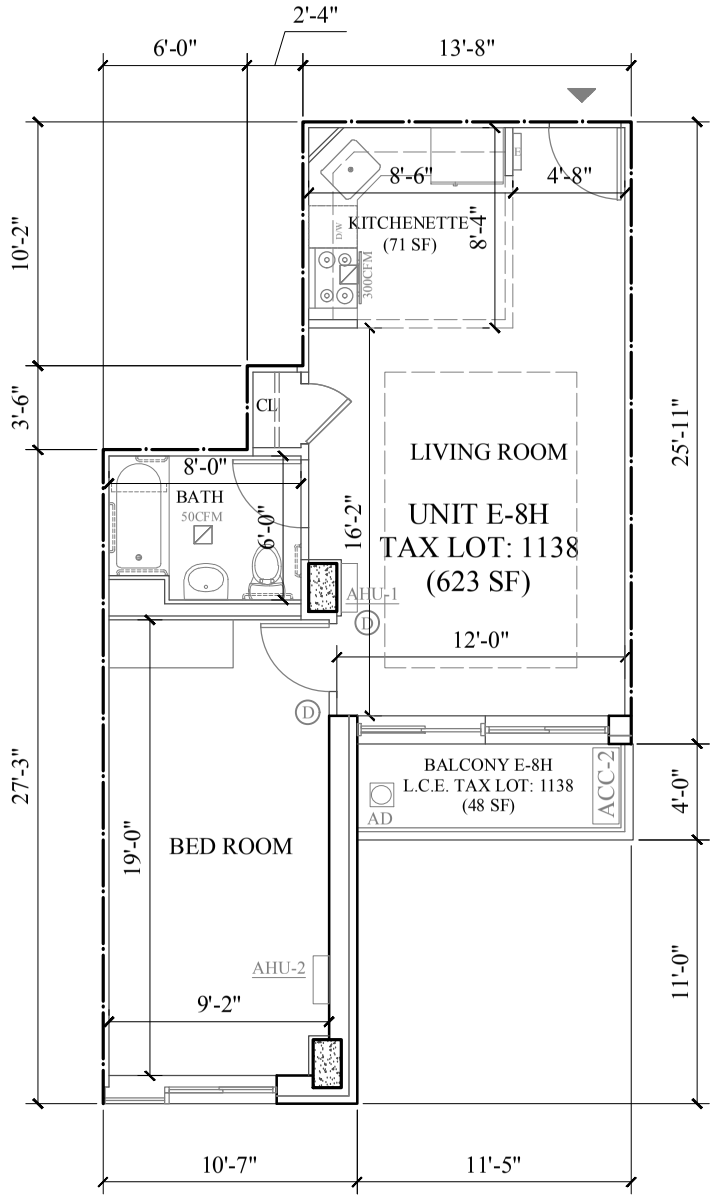
83RD STREET

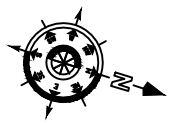
1 EIGHTH FLOOR -- UNIT E-8G (83RD ST)

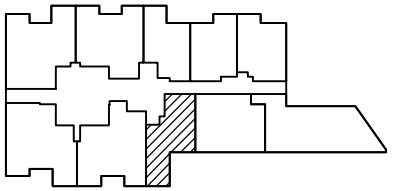
1/8" = 1'-0"

352

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 153







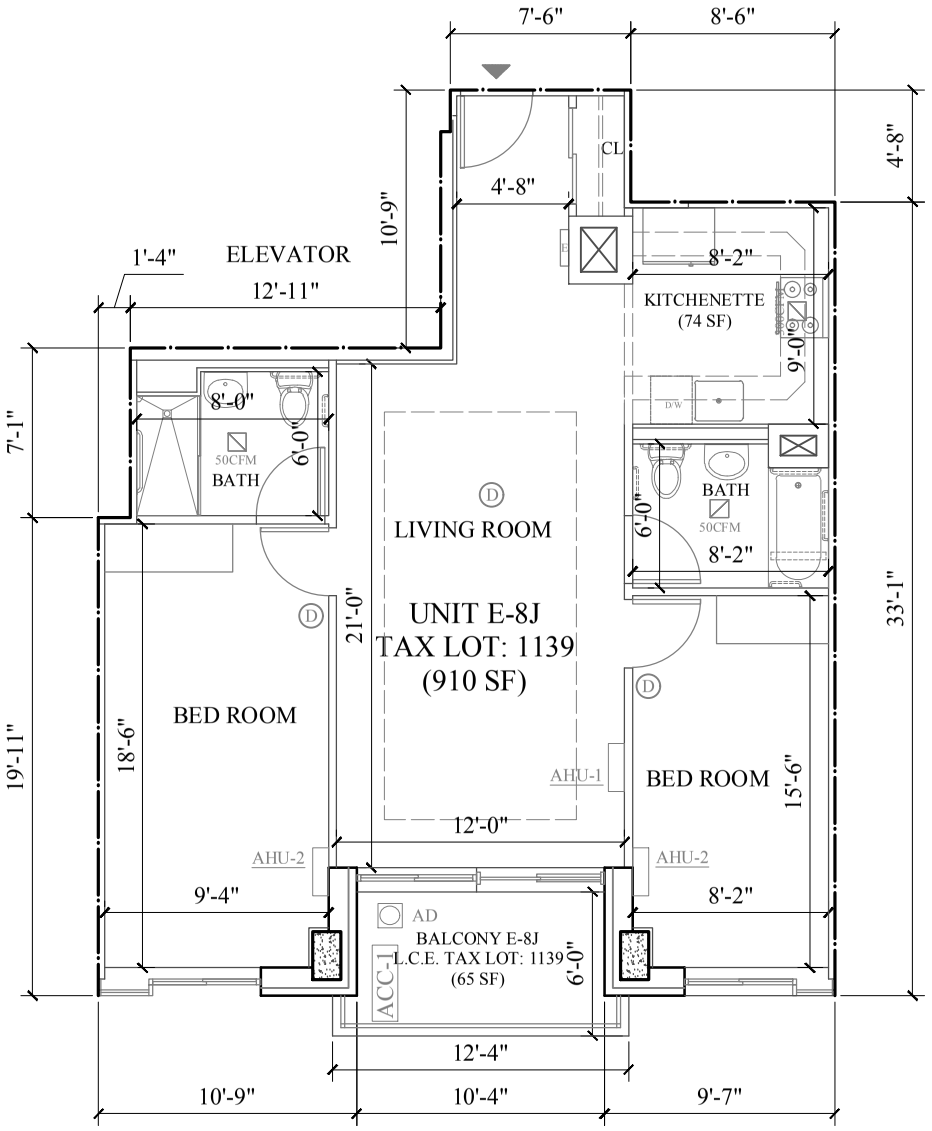
83RD STREET

353

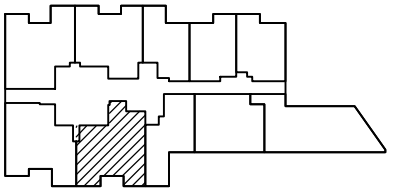
1 EIGHTH FLOOR -- UNIT E-8H (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 154**







83RD STREET

1 EIGHTH FLOOR -- UNIT E-8J (83RD ST)

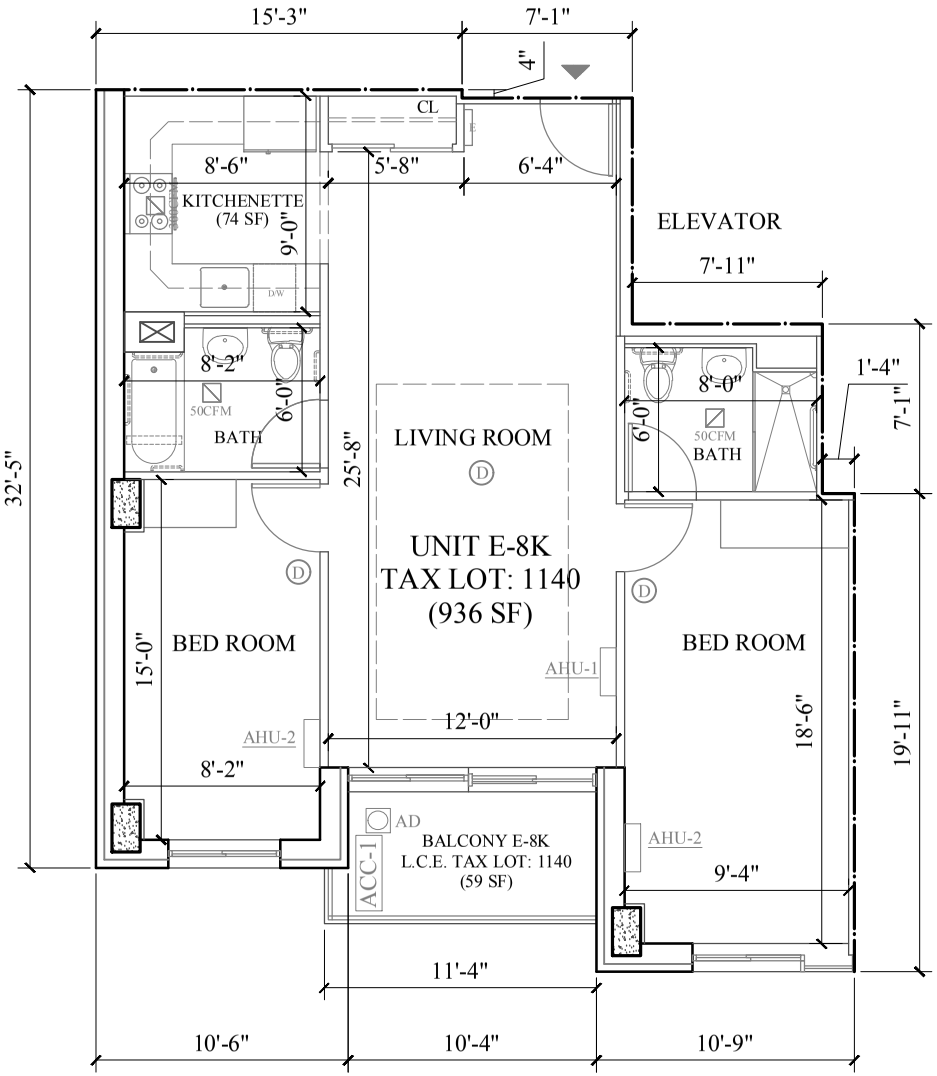
1/8" = 1'-0"

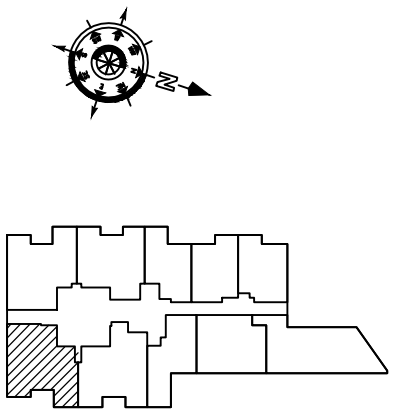
354

THE 45-16 83RD STREET CONDOMINIUM	45-16 83RD STREET QUEENS, NY 11373	BLOCK: 1536 LOT: 215	A - 155

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e6,7,8

PRINT: 4/20/2017





355

1 EIGHTH FLOOR -- UNIT E-8K (83RD ST)

1/8" = 1'-0"

THE 45-16 83RD STREET CONDOMINIUM	**45-16 83RD STREET QUEENS, NY 11373**	**BLOCK: 1536 LOT: 215**	**A - 156**

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-unit-e6,7,8

PRINT: 4/20/2017



356

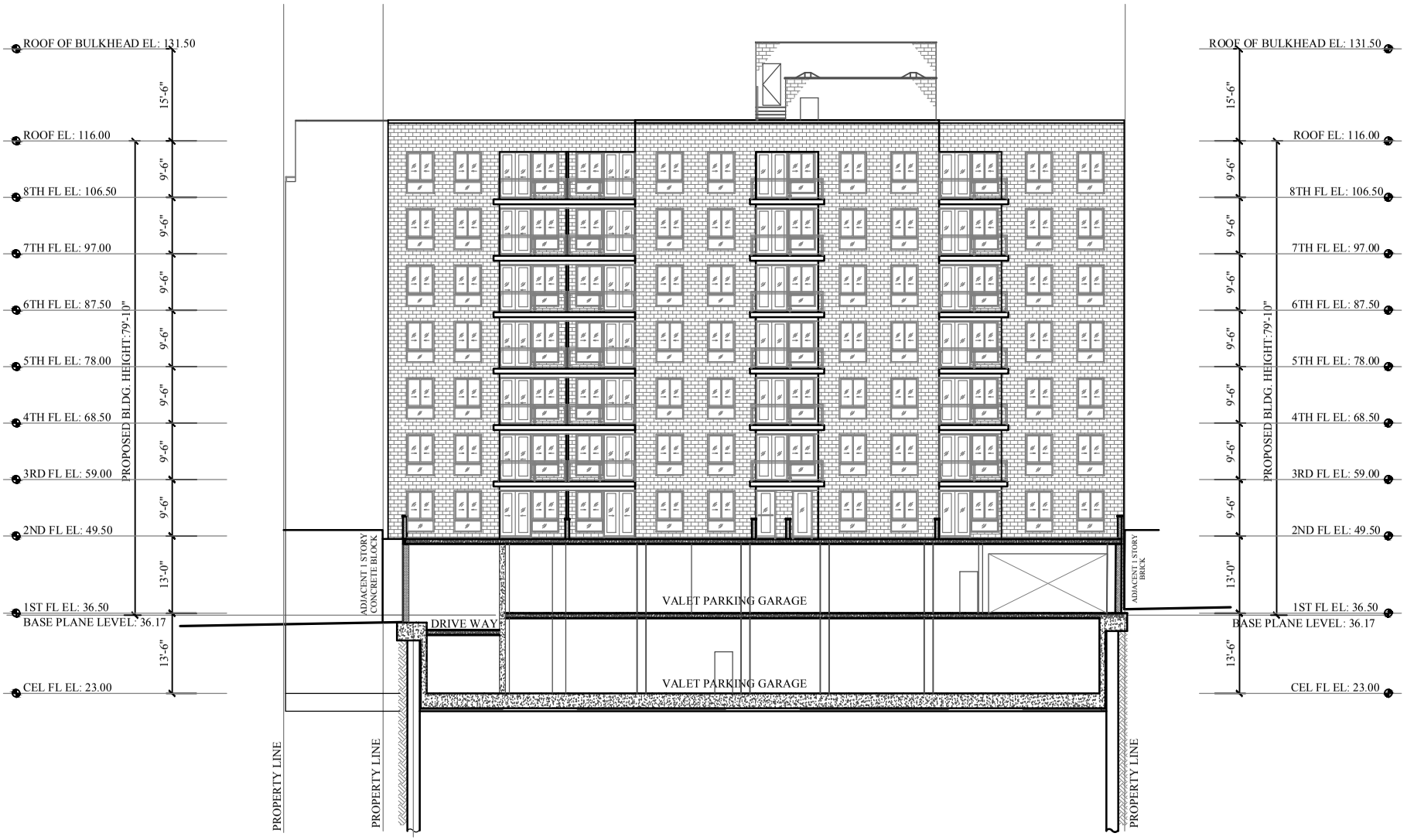
1 EXTERIOR ELEVATION - WEST (82ND STREET FRONT)
1" = 25'-0"

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 157



1 **CROSS SECTION C -- C (82ND STREET REAR)**
1" = 25'-0"

357

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 158

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-elev (q-83elm)

PRINT: 4/19/2017



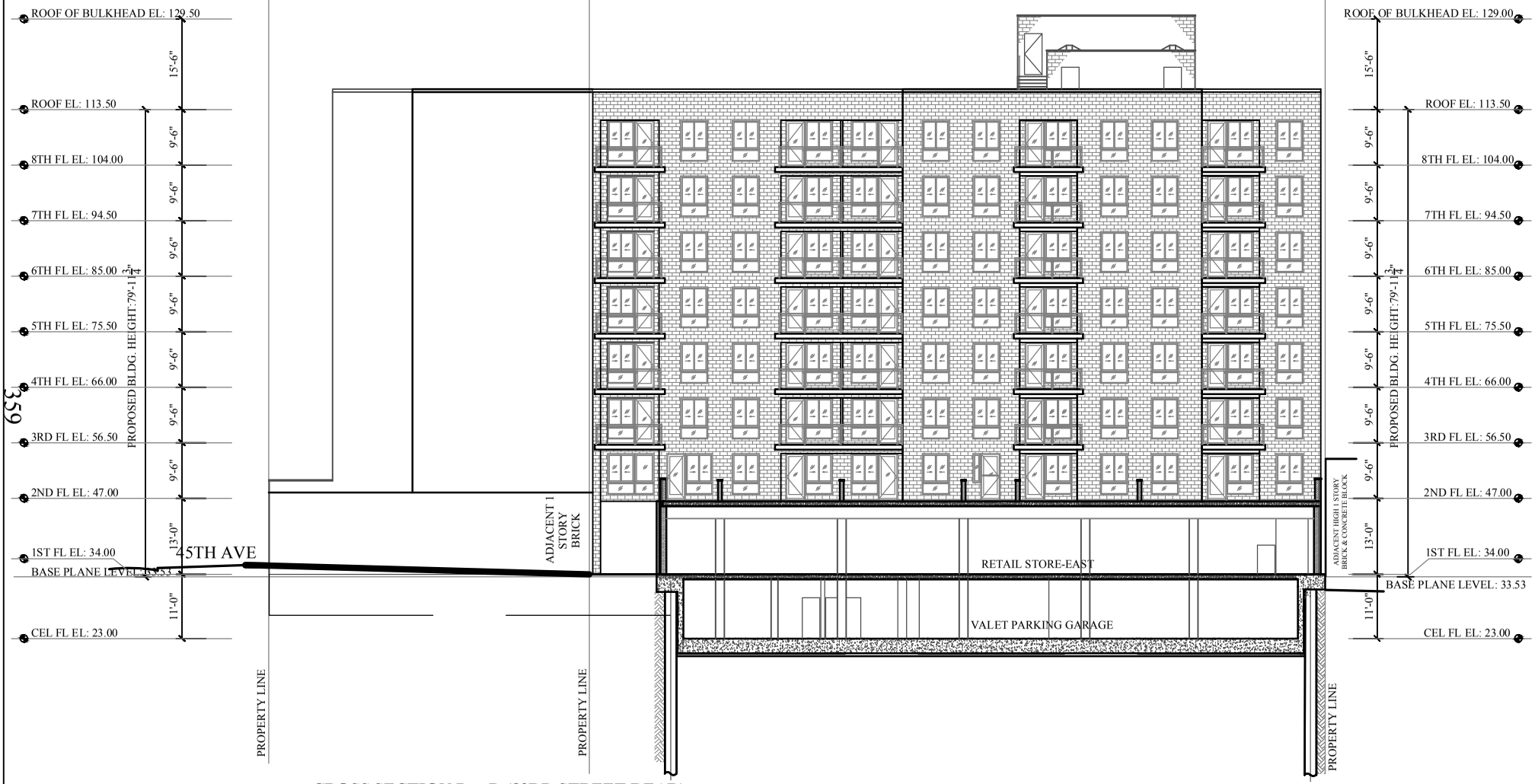
1 **EXTERIOR ELEVATION - EAST (83RD STREET FRONT)**
1" = 25'-0"

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 159



1 CROSS SECTION D -- D (83RD STREET REAR)
1" = 25'-0"

THE 45-16 83RD STREET CONDOMINIUM

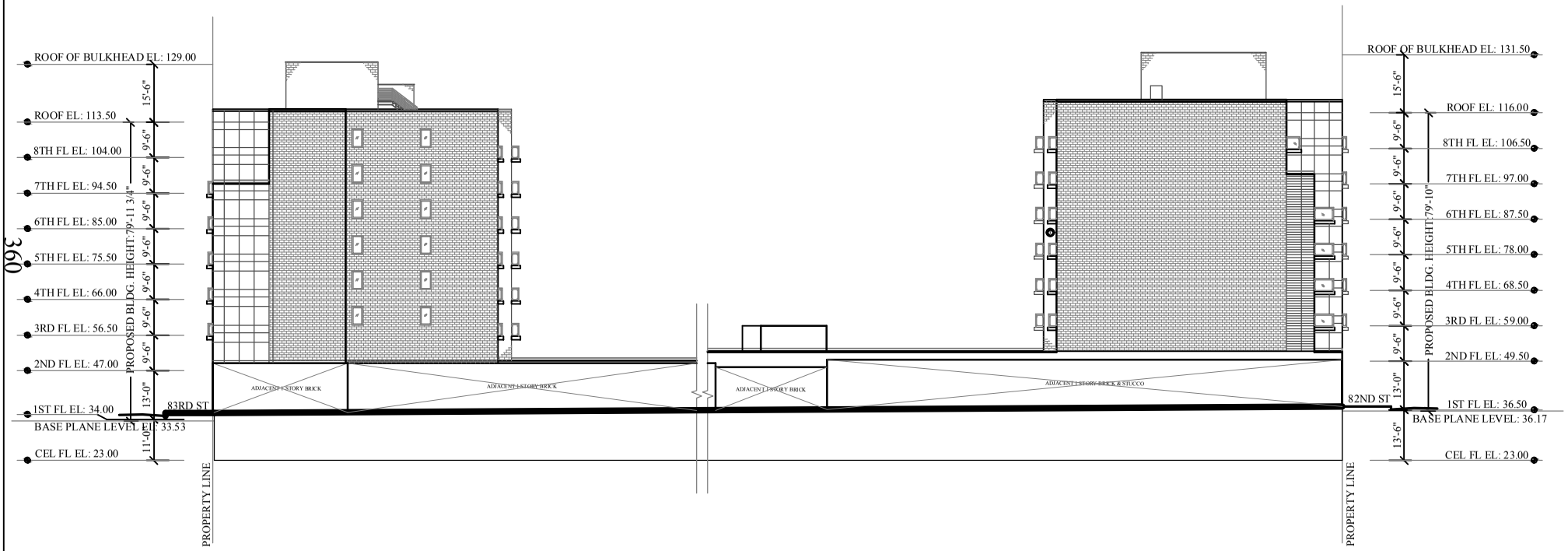
45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 160

w:\nb - queens\elmhurst plaza (45-16 83rd st)\condo\offering\c-elev (q-83elm)

PRINT: 4/19/2017



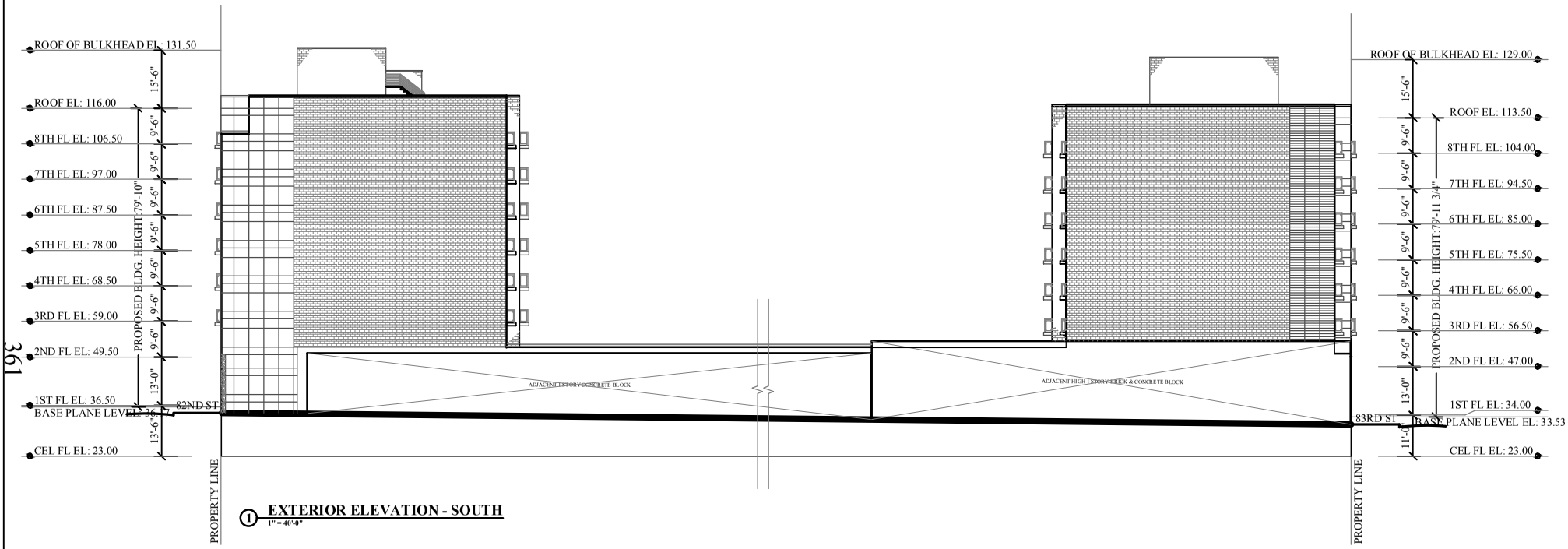
1 **EXTERIOR ELEVATION - NORTH**
1" = 40'-0"

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 161



1 EXTERIOR ELEVATION - SOUTH
1" = 40'-0"

361

THE 45-16 83RD STREET CONDOMINIUM

45-16 83RD STREET
QUEENS, NY 11373

BLOCK: 1536
LOT: 215

A - 162

DECLARATION ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES LOCATED AT 45-15 82ND STREET AND 45-16 83RD STREET, ELMHURST, NEW YORK, IN THE BOROUGH OF QUEENS, QUEENS COUNTY, CITY AND STATE OF NEW YORK, PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK

THE ELMHURST PLAZA CONDOMINIUM
45-15 82nd Street & 45-16 83rd Street
Elmhurst, New York 11373

SPONSOR:
ELMHURST PLAZA TOWER LLC
37-06 Prince Street, 2nd Floor
Flushing, New York 11354

DATE OF DECLARATION: _____, 201__

The Land affected by the within instrument lies in Block 1536, Lot 215, N/K/A Lots _____ on the Tax Map of the Borough of Queens, Queens County, City and State of New York.

DECLARATION OF THE ELMHURST PLAZA CONDOMINIUM
PURSUANT TO ARTICLE 9-B OF THE
REAL PROPERTY LAW OF THE STATE OF NEW YORK

In the Borough of Queens, Queens County, City and State of New York on this _____ day of _____, 201__, ELMHURST PLAZA TOWER LLC (the "Owner" or the "Declarant" or the "Sponsor"), a limited liability company existing under the laws of the State of New York, whose office is situated at 37-06 Prince Street, 2nd Floor, Flushing, New York 11354 does hereby declare as follows:

ARTICLE 1
SUBMISSION OF PROPERTY

1.1 Declarant hereby submits Declarant's fee interest in the Land and Building (each as hereinafter defined), all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith (collectively, the "Property") to the provisions of Article 9 B of the Real Property Law of the State of New York (the "Condominium Act") and pursuant thereto does hereby establish a condominium to be known as the "The Elmhurst Plaza Condominium" (the "Condominium").

1.2 Attached to this Declaration and made a part hereof are the By-Laws of the Condominium which set forth detailed provisions governing the operation, use and occupancy of the Condominium (these By-Laws as they may be amended from time to time, are hereinafter referred to as the "By-Laws"). All capitalized terms which are not separately defined herein shall have the meanings given to those terms in the By Laws.

1.3 Included in the Property described above is all Declarant's fee interest in that certain tract, plot, piece and parcel of land (the "Land") situate, lying and being in Queens County, City and State of New York, and more particularly described in Schedule A annexed hereto and made a part hereof.

ARTICLE 2
DEFINITIONS

Association (or "Condominium Association"): The unincorporated association that operates as The Elmhurst Plaza Condominium.

Board of Managers (also "Condominium Board" or "Board"): The governing body of the Condominium initially comprised of three (3) managers appointed by Sponsor.

Buildings: The two buildings comprised of eight (8) stories and a cellar, connected by a one story building also with a cellar below, known by the street address 45-15 82nd Street and 45-16 83rd Street, Elmhurst, New York which consist of the Units and the Common Elements (other than the land under the Buildings).

By-Laws: One of the documents governing the operation of the Condominium, the form of which is set forth in Part II of the Plan.

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

Closing: Including words of similar import are used synonymously and mean the payment of the purchase price, and the transfer of legal ownership of a Unit pursuant to this Plan and the Purchase Agreement.

Closing Date: The date scheduled for the closing of title to a Unit by Sponsor as same may be adjourned in accordance with the terms of the Purchase Agreement.

Commercial Common Elements: shall mean those portions of the Common Elements intended to be devoted to the common use and enjoyment of all Commercial Unit Owners as set forth in the Condominium Declaration.

Commercial Common Interest: shall mean the proportionate undivided interest, expressed as a numerical percentage, of each Unit Owner in the Commercial Common Elements. The total of all Commercial Common Interest percentages appurtenant to all Commercial Units equals to 100%.

Commercial Unit or Commercial Units: Those areas of the Building designated as such on the Tax Lot Drawings.

Commercial Unit Owner: The owner of a Commercial Unit.

Commercial Unit Owners: The owners of the Commercial Units, collectively.

Common Charges: Assessments payable to the Board of Managers by each Unit Owner for the purpose of meeting Common Expenses.

Common Elements: The Land (as hereafter defined), all parts of the Building other than the Units, including the foundation, roof and supports of the Building, and all areas or facilities for the common use of the Units and the Unit Owners.

Common Expenses: All costs and expenses to be incurred generally by the Unit Owners pursuant to this Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements; (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s); (iii) generally, the conduct of the affairs of the Condominium; and (iv) the amount of real estate taxes for the Property due and owing prior to the date the Units are separately assessed for real estate tax purposes. Common Expenses shall be either General Common Expenses attributable to all Unit Owners, or Residential Common Expenses attributable to Residential Unit Owners only or Commercial Common Expenses attributable to Commercial Unit Owners only.

Common Interest (also "Percentage of Interest in Common Elements"): The proportionate undivided interest, expressed as a numerical percentage, of each Unit Owner in the General Common Elements. The total of all Common Interest percentages appurtenant to all Units equals to 100%. "Law" shall mean the laws and ordinances of any or all of the Federal, New York State, New York City, County and Borough governments, including, without limitation the New York City Department of Buildings, the Landmarks Preservation Commission, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any governmental, public or quasi-public authorities having jurisdiction over the Property and/or the Condominium and/or the direction of any public officer pursuant to Law which are applicable at the time in question.

Condominium: The Units and Common Elements comprising the Property to be called the Elmhurst Plaza Condominium. The words "Property," "Condominium" and "Building" are used interchangeably in this Plan.

Condominium Act: Article 9-B of the New York State Real Property Law.

Construction Lender: Cathay Bank, having an office at 235 Fifth Avenue, New York, New York 10016, its successors and/or assigns.

Declarant: Elmhurst Plaza Tower, LLC, its successors, assigns, and/or designees, including any Persons designated as having the rights of Declarant by Declarant or a designee of Declarant. The words "Declarant" and "Sponsor" are used interchangeably in this Plan.

Declaration: The recorded instrument by which the Property is submitted to the provisions of the Condominium Act, as such instrument may be amended from time to time, consistent with law and the By-Laws. The By-Laws, which govern the operation of the Condominium, are part of the Declaration.

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

Department of Law: The New York State Department of Law.

Deposit or Down Payment: The payment or payments required to be paid by Purchaser at the time a Purchase Agreement is tendered to Sponsor or at the time or times prior to Closing as provided in the Purchase Agreement.

Documents: shall refer to Part II of the Offering Plan indicating this Declaration and the By-Laws attached hereto as Schedule C.

Escrow Agent: Chan & Associates PLLC

FHA: Federal Housing Administration

FHLMC: Federal Home Loan Mortgage Corporation

First Closing of Unit or First Unit Closing: Closing of the first unit in the Condominium to a bona fide Purchaser under the Plan.

Floor Plans: Floor plans prepared by prepared James Wu Chen, AIA, founder and principal of JWC Architect, PLLC, showing the division of the Property into the Units and Common Elements and to be filed with the Condominium Declaration.

FNMA: Federal National Mortgage Association

HUD: United States Department of Housing and Urban Development

Insurance Trustee: A bank or trust company in the State of New York from time to time appointed to serve as such by the Condominium Board. The Sponsor Mortgagee shall serve as the initial Insurance Trustee for so long as Sponsor Mortgagee shall have a lien against one or more Unsold Units.

Land: The parcel of land on which the Building will be situated, as more particularly described in the Declaration.

Law: The laws and ordinances of any or all of the Federal, New York State, New York City, County and Borough governments, including, without limitation the New York City Department of Buildings, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies or offices thereof, or of any governmental, public or quasi-public authorities having jurisdiction over the Property and/or the Condominium and/or the direction of any public officer pursuant to Law which are applicable at the time in questions.

Limited Common Elements: Those Common Elements for which a Unit Owner will have the exclusive right to use. In this Plan, examples of Limited Common Elements are rear yards, terraces and balconies accessed through particular Units.

Mortgagee: A mortgagee that holds a mortgage on a Unit.

Offering Plan (also referred to as "Plan"): The documents submitted by the Sponsor to the Department of Law required in order to be able to sell Units in the Condominium.

Owner: (also referred to as "Unit Owner"): The Owner of each Unit as defined in Section 339-e of Article 9-B of the Real Property Law of the State of New York. Every Unit Owner shall be treated for all purposes as a single owner, irrespective of whether such ownership is joint, in common, or tenancy by the entirety, and a Unit Owner's single vote referred to in paragraph eight of this Declaration.

Parking Garage Unit: The space designated as a Parking Garage Unit in the Declaration together with its Percentage of Common Interest.

Parking Garage Unit Owner: The owner of a Parking Garage Unit.

Party Wall: A wall that is common to and separates two Units.

Permitted Encumbrances: Encumbrances to the title to a Unit that a Purchaser agrees to take title subject to, as more particularly itemized on Schedule A annexed to the form of the Purchase Agreement contained in Part II of the Plan.

Permitted Mortgage (also referred to as a "Registered Mortgage"): A mortgage of a Unit or Units permitted to be placed thereon pursuant to the provisions of the By-Laws, the Construction Loan, and/or any mezzanine finance loan or preferred equity loan provided to Sponsor and/or Declarant.

Permitted Mortgagee (also referred to as a "Registered Mortgagee"): The holder of a Registered Mortgage and shall include, without limitation, banks, financial institutions, and/or other lenders such as the Construction Lender, its successors, assigns and/or affiliates, as well as any Sponsor Mortgagee.

Plan or Offering Plan: That certain Offering Plan submitted to and accepted for filing by the Department of Law pursuant to Section 352-e of the General Business Law of the State of New York, as amended from time to time, to convert the Property to a condominium.

Plans and Specifications: The plans and specifications for the Building which (to the extent required by law) are filed with, and approved by, the Department of Buildings and which plans and specifications may, from time to time, have been amended or changed, or may hereafter be amended or changed in accordance with the provisions of this Plan.

Property: The Land, the Building and other improvements thereon, and all easements, rights and appurtenances belonging thereto.

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

Purchaser: A purchaser of a Unit pursuant to a Purchase Agreement.

Registered Guarantor: A guarantor on a Registered Mortgage who has registered with the Board of Managers by supplying the Board with the name and address of the guarantor.

Registered Mortgagee: The holder of a Registered Mortgage and shall include, without limitation, banks, financial institutions, and/or other lenders such as the Construction Lender, its successors, assigns, and/or affiliates, as well as any lender that has provided mezzanine financing or preferred equity financing to the Sponsor and/or Declarant.

Registered Mortgage: A first mortgage permitted to be placed upon a Unit pursuant to the By-Laws, the Construction Loan, and/or any mezzanine finance loan or preferred equity loan provided to Sponsor and/or Declarant.

Residential Common Elements: Those portions of the Common Elements either existing for the common use of the Residential Units or the Residential Unit Owners or necessary for, or convenient to, the existence, maintenance or safety of the Residential Units.

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

Residential Common Interest: The proportionate undivided interest, expressed as a numerical percentage, of each Residential Unit Owner in the Residential Common Elements. The total of all Residential Common Interest percentages appurtenant to all Residential Units equals to 100%.

Residential Limited Common Elements: The portions of the Property (other than the Units, the Common Elements and the Residential Common Elements), existing for the use and enjoyment of certain Residential Unit Owners to the exclusion of all other Unit Owners, as more particularly described in this Declaration.

Residential Unit or Residential Units: Any of the Residential Units designated as a Residential Unit in this Declaration together with its Common Interest. All such Residential Units are, collectively, referred to as the "Residential Units."

Residential Unit Owner: The owner of a Residential Unit.

Residential Unit Owners: Shall mean Owners of the Residential Units.

Rules and Regulations: The rules and regulations of the Condominium made in accordance with the By-Laws. The rules and regulations, which will apply unless and until amended by the Board of Managers, are set forth as an addendum to the By-Laws in Part II.

Sponsor or its designee: Sponsor or any affiliate of Sponsor. An affiliate shall be deemed to be any person or entity designated by Sponsor to acquire title to one or more Units. Designees of Sponsor shall have the right to designate a person or entity, whether related or unrelated to Sponsor, to succeed to their rights and any such person or entity shall also be deemed a designee of Sponsor.

Sponsor Control Period: The period in time which Sponsor shall maintain voting control over the Board of Managers of the Condominium.

Sponsor Mortgagee: Any Registered Mortgagee holding a Registered Mortgage encumbering Unsold Units owned by Sponsor and/or any other lender that has provided mezzanine financing or preferred equity financing to the Sponsor and/or Declarant. For the avoidance of doubt, the Construction Lender shall be deemed to be a Sponsor's Registered Mortgagee.

Sponsor's Registered Mortgage: A Registered Mortgage encumbering Unsold Units owned by Sponsor, and/or another loan, including a mezzanine financing loan or preferred equity loan, to the Sponsor and/or Declarant. For the avoidance of doubt, the Construction Loan shall be deemed to be a Sponsor's Registered Mortgage.

Tax Lot Drawings: The tax lot drawings filed simultaneously with the recording of the Declaration in the New York City Register's Office, which plans set forth a description of the Building, and stating the number of stories, the number of Units and their layout, and the Common Elements, and any amendments thereto.

Unit: The floor area of each Unit and other identifying factors stated in Schedule B to the Declaration.

Unit Deed: A bargain and sale deed with covenant against grantor's acts, from Sponsor to a Purchaser, conveying title to the Unit and its appurtenant Common Interest.

Unit Owner: An owner of any Unit. Two or more of such owners are collectively referred to as "Unit Owners".

Unsold Units: Any Units owned by Sponsor or its designee, other than any Unit purchased by and for the use of Sponsor or its designee, until such time as the same have been sold.

VA: Veterans Administration.

ARTICLE 3
DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The Declarant constructed a new building on the parcel of land described above, to be converted to a Condominium known as The Elmhurst Plaza Condominium according to the Floor Plans filed simultaneously with the recording of this Declaration in the New York City Register's Office, which plans set forth a description of the Building, stating the number of stories, the number of Units and the layout of the Units, Common Elements and Limited Common Elements.

The Condominium will consist of one building containing a total of one hundred thirty-eight (138) Residential Condominium Units, two (2) Commercial Units and one (1) Parking Garage Unit, as set forth on the Floor Plans filed simultaneously with this Declaration. Each Unit has access to the other Unit or to any other portion of the Condominium by means of hallways and stairways which form a part of the Common Elements of the Condominium. For the purposes of describing the location of the Building, approximate area, type and number of rooms of each Unit and the Common Elements to which each Unit has immediate access, the Units are described on that certain Condominium Map filed with the Queens County Office of the City Register and on Schedule B hereto. Each Unit will be sold to one or more Owners, each Owner obtaining fee ownership in, and exclusive right of occupancy and possession of the Unit, together with an undivided interest in the Common Elements of the Condominium, as hereinafter set forth in this Declaration, and referred to as "the Common Elements," all in accordance with Article 9-B of the Real Property Law of the State of New York. The designation of the number of rooms, interior partitions and kitchen and bathroom facilities in a Unit may be changed by mutual consent of the Sponsor (which for the purposes herein is the Declarant) and a Unit Owner and reflected in an amendment to the Declaration.

The Condominium has a total land area of 37,023.80 square feet, and the Building will contain approximately **210,131** gross square feet of floor area, including the Residential Units, the Parking Garage Units, the Storage Units and all Common Elements and Limited Common Elements.

ARTICLE 4
COMMON ELEMENTS

The Common Elements of the Condominium will consist of all of the Condominium, except the Units, including without limitation, exterior walls, common walls, exterior doors, windows, flooring and ceiling excluding interior finish and the bulkhead roof of the building and improvements (other than the Units) comprising the Condominium, including the land, the land under the Building, all utility and other pipes and material located outside of the Units.

The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law. Each Unit Owner shall have the right to use the Common Elements, other than such portion, if any, which are by the terms of this Declaration or the annexed By-Laws irrevocably restricted in use to other Unit Owners, in accordance with the purpose for which such elements are intended, without hindering the exercise of or encroaching upon the rights or other Unit Owners.

The undivided interest in the Common Elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with that Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

The Limited Common Elements consist of the portions of the Property other than the Units and the Common Elements existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. The following Units will have a balcony allocated as a Limited Common Element:

a. All Third Floor Units in both the East and West Building
b. All Fourth Floor Units in both the East and West Building
c. All Fifth Floor Units in both the East and West Building
d. Sixth Floor Units in the West Building
e. Sixth Floor Units E-6A, E-6B, E-6C, E-6D, E-6E, E-6F E-6K
f. Seventh Floor Units E-7A, E-7B, E-7C, E-7D, E-7E, E-7J, E-7K
g. Seventh Floor Units W-7A, W-7B, W-7C, W-7D, W-7H
h. Eighth Floor Units W-8A, W-8B, W-8C, W-8D, W-8F, W-8G, W-8H, W-8J
i. All Eighth Floor Units in the East Building

The following Units will have a terrace allocated as a Limited Common Element:

a. All Second Floor Units in both the East and West Building
b. Seventh Floor Units E-7F, E-7G, E-7H
c. Seventh Floor Units W-7E, W-7F, W-7G, W-7J
d. Eighth Floor Unit W-8E

No structures of any kind may be erected on the Limited Common Elements at the Premises without the express written permission of the Board of Managers, except for temporary structures. Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element. However, the costs and expenses of any structural or extraordinary repairs or replacements to

any Limited Common Element, unless the need for such repair or replacement was caused by the negligent act or omission of the Owner of the Unit to which it is appurtenant, shall be allocated to all Unit Owners as a Common Expense. The Board of Managers shall have the right of access in and through these areas for the purpose of doing building maintenance inspections. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to his or her Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers.

ARTICLE 5
USE OF UNITS AND COMMON ELEMENTS

5.1. Use of Residential Units. The Residential Units may only be used for residential purposes, home occupations to the extent permitted by law, and/or as a sales office by Declarant, except in no event may all or any portion of the Unit be used for: (i) hostel, hotel, short term hotel type use or other transient purposes; (ii) any sex-related commercial establishment or massage parlor, or establishment where pornographic material is displayed or distributed, or obscene, nude or semi-nude performances are shown live or in a videotaped or other recorded format; (iii) any club, tavern or bar, restaurant or reception hall use; (iv) any betting parlor, casino or gambling type establishment; or (v) any drug rehabilitation clinic or treatment center.

5.2. Use of the Parking Garage Unit. The Parking Garage Unit shall be used solely as a commercial parking garage in compliance with the certificate of occupancy for such Unit, Multiple Dwelling Law § 60, and any applicable zoning regulations. The Parking Garage Unit Owner may not change the use of such Unit without the prior written consent of the Declarant and the Board of Managers.

5.2.1 No income derived from any use of the Parking Garage Unit will constitute income to the Board or any Unit Owner except the Parking Garage Unit Owner.

5.2.2 The Parking Garage Unit Owner may lease all (but not less than all) of the Parking Garage Unit so long as the uses thereof are legally permitted, and comply with this Declaration and the By-Laws, except that the Parking Garage Unit Owner may license individual parking spaces in the Parking Garage Unit to members of the public in the event that the parking spaces are not being leased by Residential Unit Owners.

5.2.3 The Board shall have the right to approve any signage and storefronts to be installed by the Parking Garage Unit Owner or its tenant, upon the exterior of the Building. The Board shall not unreasonably withhold its consent to any proposed signage, provided such signage is consistent with the design and aesthetic of the Building façade, relate solely to the operation of the Parking Garage Unit, or the sale or leasing of such Unit, and does not obstruct access or signage related to the Commercial Units and/or the Residential Units.

5.3. Use of the Commercial Units. Subject to compliance with all Laws, including, without limitation, the certificate of occupancy for such Unit and any applicable zoning regulations, and except as otherwise provided herein and in the By-Laws, the Commercial Units may be used and operated for any legally permitted purpose, except that in no event may all or

any portion of the Commercial Units be used for: (A) abortion clinic; (B) (i) any obscene or pornographic use, activity or performance, (ii) any sexually suggestive or sexually oriented use, activity or performance, or (iii) the distribution or sale, rental or viewing of sexually explicit materials, sexually explicit live performances or pornographic goods; (C) any overtly violent use, activity or performance in each case which is distasteful or inappropriate; (D) dry cleaning and/or laundry store (but a drop off dry cleaning store and/or an "organic" (non- chemical) process dry cleaner is permitted); (E) foreign governments and/or any other entity or person that is entitled to sovereign immunity; (F) military recruitment office; (G) any use that would violate any Laws, or the Permanent Certificate of Occupancy for the Building or any portion thereof; (H) any use involving the storage of petroleum products; (I) movie theater; (J) bowling alley; (K) video arcade; (L) any use involving the sale of paraphernalia related to illegal drugs or substances; (M) any use involving or utilizing a loudspeaker system, phonograph or other sound system or advertising devise that projects noise outside of the Commercial Unit in a manner or at a decibel level that is inappropriate; (N) any so-called gentlemen's club featuring topless waitresses, nude dancing or private "one-on-one" booth or rooms; (O) illicit non-therapeutic massage parlor; (P) pawn shop; (Q) psychic, hypnotist, tarot card or palm reading business; (R) substance abuse rehab or detoxification recovery center; (S) unemployment agency service or commission; or (T) tattoo parlor.

5.3.1 No income derived from any use of the Commercial Units will constitute income to the Board or any Unit Owner except the Commercial Unit Owners.

5.3.2 The Commercial Unit Owners may lease or license all or any portion of its Unit to one or more lessees (or may permit occupants or permittees to use all or any portion of its Unit) so long as the uses thereof are legally permitted, and comply with this Declaration and the By-Laws.

5.3.3 The Commercial Unit Owners shall have the right to install and maintain signage and storefronts upon the exterior of the Building, and to determine the content and nature of the signage, provided such signage relates solely to an occupant of the Unit or the sale or leasing of such Unit.

5.3.4 Subject to the restrictions on the use of the Commercial Units as set forth herein and relevant state and municipal laws and regulations, the Commercial Unit Owners or tenants of such Unit may apply to the applicable government agency with jurisdiction over such matters for any required permits and/or licenses for sidewalk use without any approval or consent from the Board or any Residential Unit Owners provided the Board receives ten (10) business days' prior notice of a Commercial Unit Owner's intention to file for such an application.

5.4. Use of the Common Elements. Except as otherwise provided herein or in the By-Laws, the Common Elements may be used only for the furnishing of services and facilities to the Unit Owners, their guests, invitees and licensees as permitted under this Declaration and the By-Laws, and for the other uses for which they are reasonably suited. Access to any General Common Elements on the roof is only permitted for the repair or maintenance of such areas, or to maintain or repair any equipment located in such areas. Subject to any easements (exclusive or otherwise) and/or rights of access or as otherwise provided in this Declaration, neither the Board nor any Unit Owner shall impede the exercise of or encroach upon the rights of Unit Owners or others claiming, by, through or under them, including but not limited to, the

occupants of the Units and their respective invitees, to use the General Common Elements as permitted under this Declaration and the By-Laws.

5.4.1 Only the Commercial Unit Owners, their tenants, employees and agents are permitted to access the Common Elements. Furthermore, in no event shall any guest, invitee or licensee of the Commercial Unit Owner be permitted access any area designated as a Residential Common Element, a Residential Limited Common Elements or part of a Residential Unit.

5.4.2 Subject to the consent of the Commercial Unit Owners, which shall not be unreasonably withheld, and provided it does not impede or encroach upon the rights of the Commercial Unit Owners, Declarant may place appropriate directional and identification signs on the exterior of the Building and signs relating to the marketing of Residential Units for sale by Declarant.

5.4.3 The Parking Garage Unit Owner shall have an easement, for so long as the Condominium shall remain in existence, to use the sidewalk and curbcut adjacent to the Parking Garage Unit for the purposes of permitting vehicles ingress and egress into the Parking Garage Unit.

5.4.4 The Commercial Unit Owners shall have an easement, for so long as the Condominium shall remain in existence, to use the sidewalks appurtenant to such Commercial Units for any purposes permitted by Law and not prohibited in this Declaration and the By-Laws, including, food and beverage service that is not prohibited in this Declaration and the placement of outdoor seating and tables. The use of such easement is subject to the reasonable rules and regulations promulgated by the Board and compliance with all applicable Law.

5.5. Nuisance. No nuisance shall be allowed in the Property nor shall any use or practice be allowed in the Property which interferes with the peaceful possession or proper use thereof by the Unit Owners or the occupants of their respective Units. No improper, offensive or unlawful use shall be made of the Property or any portion thereof. All applicable Laws relating to any portion of the Property shall be complied with at the sole expense of whichever of the Unit Owner(s) shall have such obligation pursuant to the Declaration and the By-Laws to maintain or repair such portion of the Property.

5.6. Prohibited Acts. Unit Owners may not take any of the following actions without the prior written consent of the Board: (i) take any action which would materially diminish the visibility or prominence of another Unit or any signage installed by another Unit Owner in accordance with the terms of this Declaration, or (ii) use or conduct any activities on the sidewalks appurtenant to the Property that materially adversely affects another Unit Owner, except as otherwise permitted by this Declaration and/or the By-Laws.

ARTICLE 6
CHANGES TO THE UNITS

6.1. General.

6.1.1 Any alterations or changes to the Building or the Units other than those changes set forth in the Tax Lot Drawings and the Plans ("Alterations") shall be subject to the restrictions set forth in this Declaration and the By-Laws. All work must be performed pursuant to applicable law, and by licensed and insured contractors. The Commercial Unit Owners shall have the right to veto any proposed Alteration that would have a material and adverse effect on one or more of the Commercial Units. The Residential Board Members shall have the right to veto any proposed Alteration that would have a material and adverse effect on the Residential Units or the Residential Common Elements. The Board shall have the right to veto any Alteration that materially and adversely affects any structural elements of the Building, any Building systems that serve other Units, or the Common Elements.

6.1.2 Any Alterations to be made by any Unit Owner that affects, in any material aspect, the façade of the Building (other than signage and storefronts on the ground floor of the Building) or the structural elements of the Building shall be subject to the prior consent and approval of the Board.

6.1.3 Whenever a Unit Owner is permitted, pursuant to the terms of this Article, to make Alterations or other changes to its Unit, or to apply to a government agency with respect to the use or Alteration of its Unit without the prior written consent of the other Unit Owners or the Board, such Unit Owner shall provide the Board and the other Unit Owners with written notice at least ten (10) business days prior to commencing such Alteration or submitting such application, and include in such notice all documents submitted as part of such application and a full description of the proposed Alteration.

6.2. Alterations by the Declarant and Commercial Unit Owners.

6.2.1 Subject to the provisions of Section 1 of this Article, except to the extent prohibited by Law, the Declarant and Commercial Unit Owners shall have the right, without the consent or approval of the Board or other Unit Owners to:

(a) make non-structural Alterations, additions, or improvements, interior or exterior, ordinary or extraordinary, in, to and upon its Unit, except that the Declarant may make any Alterations, structural or non-structural, in, to an upon any Units owned by Declarant;

(b) change the layout of, or number of rooms therein;

(c) change the size of the Unit(s) by (w) subdividing its Unit into two or more separate Units, (x) combining two or more Units resulting from such subdivision or otherwise into one or more units, (y) altering the boundary walls between any two or more separate Units resulting from such subdivision or combination, or (z) with respect to the Residential Units only, otherwise including and incorporating Residential Common Elements into such Residential Unit;

(d) with respect to the Commercial Units only, the owner of such Unit may change the use of such Unit as permitted by Law and permitted in accordance with the terms of this Declaration;

(e) if appropriate, reapportion among the Units affected by such change in size or number pursuant to the preceding sub-paragraph (b) their respective Common Interests; provided, however, that with respect to any such Alteration:

(i) no physical modification shall be made to any other Unit, and the Common Interest or interior dimensions of any other Unit shall not be changed by reason thereof, unless the Owner of such other affected Unit shall consent thereto;

(ii) any such Alteration or change shall comply with all applicable Law;

(iii) the Unit Owner making any such Alteration or change shall agree to hold the Board and all other Unit Owners harmless from any liability arising therefrom; and

(iv) such Alteration, shall not jeopardize the soundness or structural integrity of the Building

(f) penetrate walls, or, if a Unit consists of multiple floors, penetrate any concrete floor slab within the Unit, provided same does not jeopardize the structural integrity of the Building.

Notwithstanding anything set forth to the contrary, Sponsor's right to alter, sub-divide or combine units shall be subject to the terms and restrictions set forth in Sponsor's Registered Mortgage.

6.2.2 Any Alteration pursuant to 7.2.1(c) above shall not affect the Common Interests of other Units unless the owners of such Unit shall consent thereto.

6.2.3 The Commercial Unit Owners may not perform any work in, or apply for any permits to perform work in their respective Units before a Final Certificate of Occupancy covering the entire Building is issued by the Department of Buildings without the prior written consent of the Declarant.

6.2.4 In the event either of the Commercial Units are leased, the tenant(s) of such Unit(s) shall have the same rights as the Commercial Unit Owners to make alterations, additions or improvements as set forth in this Article, subject to such Unit Owner's consent.

6.3. Alterations to Residential Units. Residential Unit Owners (other than Declarant) may not make any Alterations to their Unit without the prior written consent of the Board. Furthermore, Residential Unit Owners (other than Declarant) may not apply for any permits for construction work in a Residential Unit until after the Permanent Certificate of Occupancy has been issued for the Building by DOB (the "PCO")

6.4 Changes to Boundaries and Tax Lot Drawings. Boundaries and components of each Unit are described in detail in this Declaration, and depicted graphically on the Tax Lot Drawings. The boundaries of the Units in the Tax Lot Drawings shall be substantially the same as those in the Plans. Any differences between the Plans and the Tax Lot Drawings shall be subject to the approval of the Commercial Unit Owner, provided that such approval shall not be unreasonably withheld if such changes are de minimis. Prior to any de minimis change in the

boundaries or change to the Tax Lot Drawings, the party proposing such change shall provide the other party with ten (10) business days' notice of such change, and thereafter the parties may attempt to resolve the issue or in the alterative, the parties may commence Arbitration as set forth in Article 32 of this Declaration to resolve any disagreement. In the event of Arbitration, such change shall not be made until the Arbiter has issued his or her decision, and thereafter the parties will cooperate to effectuate such decision.

ARTICLE 7
IRREVOCABLY RESTRICTED AREAS

No portions of the Common Elements are irrevocably restricted in use to specified Unit Owners except with respect to certain gardens, balconies and terraces (see Schedule B).

ARTICLE 8
EASEMENTS

(a) All pipes, wires, conduits and public utility lines located within each Unit shall be owned by such Unit Owner. Any portion of such pipes, wires, conduits and public utility lines located in the Common Elements will be owned in common by the Unit Owners. Every Unit Owner shall have an easement in common with the Owners of other Units to maintain and use all pipes, wires, conduits and public utility lines located in other Units and servicing such Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, wires, conduits and public utility lines servicing such other Units and located in such Unit. The Board of Managers shall have a right of access to each Unit for maintenance, repair or improvement to any pipes, wires, conduits and public utility lines located in any home and servicing any other Unit. The cost of such repair shall be a Common Expense. Except as otherwise provided in the Declaration and these By-Laws, the terms "Common Expense" and "Common Expenses" shall mean any and all (i) costs and expenses paid or incurred by the Condominium in connection with repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements (including without limitation, accounting, legal, architectural, engineering or other professional or service fees); (ii) other items which are provided in the Declaration or these By-Laws to be Common Expenses; and (iii) such reserves as the Board of Managers may determine to be reasonably necessary for general operating costs and expenses, working capital and/or replacement of the Common Elements. The Board of Managers shall have a right of access to all Common Elements for maintenance, repair or improvement whether such Common Elements are restricted or not.

(b) Sponsor, on behalf of itself and its successors and assigns who may take title to portions of the Condominium for purposes of development and sale, reserves the easements, licenses, rights and privileges of right-of-way in, through, over, under and across the Common Elements of the Condominium. For the purpose of completing the construction and sale of Units and facilities in the Condominium and, towards this end, Sponsor reserves the right to grant and reserve easements and rights of-ways, in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services

necessary for the completion of the work. The Sponsor, on behalf of itself and said successors and assigns, also reserves the right to connect with and make use of the utility lines, wires, pipe, conduits, cable lines, sewers and drainage lines which may from time-to-time be in or along the streets and roads or other areas of the Common Elements. The Sponsor, on behalf of itself and said successors and assigns, also reserves the right to continue to use the Common Elements and any facilities, rental offices, model units and signs located on the Common Elements to market and sell Units constructed in the Condominium and on the balance of the overall development. This paragraph shall not be amended without the written consent of the Sponsor.

(c) Any rights of access to the Parking Garage Unit granted pursuant to this Article or elsewhere in this Declaration and the By-Laws shall be exercised only upon reasonable notice, but in no event less than three (3) days' notice, except in cases of emergency. The Board shall use best reasonable efforts to schedule access to the Parking Garage Unit so as to minimize disruptions to the business operations of the occupants of such Units, but shall not be required to schedule their right of access at times when overtime or holiday wage rates shall be payable to employees or employees of contractors as a result of such scheduling.

ARTICLE 9
SERVICE OF PROCESS AND BUILDING CODE VIOLATIONS

Service of process on the Unit Owners in any action with relation to the Common Elements or more than one Unit shall be made upon the Board of Managers of The Elmhurst Plaza Condominium, at the office of the Secretary of State of the State of New York in the manner provided by applicable law. The Board of Managers shall have the principal responsibility for curing any violations of such building or zoning laws and service upon the Board of Managers shall be deemed service upon the Owner or Owners of the Condominium Unit or Units in which any such violations exist. The provisions of this Article shall not be amended without the consent of the Department of Buildings or any City agency successor thereto.

ARTICLE 10
COMMON INTEREST

Each Unit Owner shall have such percentage interest in the Common Elements as is set forth on Schedule B attached hereto and shall bear such percentage of the Common Expenses of the Condominium. Each Unit Owner shall have one (1) vote per .01 % of Common Interest held by the Unit Owner for all voting purposes at any meeting of the Unit Owners unless otherwise mandated by law or expressly provided for herein. The percentage of interest of each Unit in the Common Elements has been determined by the Declarant based upon floor area subject to the location of such space and additional factors of relative value of such space to other space in the Condominium, uniqueness of the Unit, the availability of Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. The percentage interest of all of the Units in the Condominium totals one hundred percent (100%).

ARTICLE 11
ADMINISTRATION

The administration of the Condominium shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws, which are made a part of this Declaration and are attached hereto as Schedule C.

ARTICLE 12
AMENDMENT AND WITHDRAWAL

The Property shall not be withdrawn from Condominium ownership unless sixty seven percent (67%) of the Unit Owners in number and fifty-one percent (51%) of the Registered Mortgagees first agree to such removal by duly recorded instruments, as well as the written consent of the Construction Lender, provided that such Construction Lender's mortgage lien has not yet been satisfied. Such withdrawal of the property from Condominium ownership shall not take effect until it is duly recorded in the Office of the Clerk of Queens County. The provisions of this Declaration can be materially amended by an instrument executed by the Board of Managers upon a vote of sixty-seven percent (67%) of the Unit Owners in number and, if such a change would have a material adverse impact on Registered Mortgagees, fifty one percent (51%) of the Registered Mortgagees, as well as the written consent of the Construction Lender, provided that such Construction Lender's mortgage lien has not yet been satisfied, provided however, that:

(i) No amendment shall alter the percentage in the Common Elements appurtenant to any Unit or alter any rights or obligations respecting the Common Elements without the consent of the affected Unit Owners and the Registered Mortgagees holding a mortgage on the Unit.

(ii) No amendment shall add any parcel of land to or divest any parcel of land from the Condominium properties unless (i) sixty-seven percent (67%) of the Unit Owners in number and in Common Interest agree to such change; (ii) fifty one percent (51%) of the Registered Mortgagees agree to such change; and (iii) if the Construction Lender's mortgage lien has not yet been satisfied, the Construction Lender agrees to such change.

(iii) Notwithstanding anything to the contrary stated herein, As long as Sponsor or a Sponsor-designee shall own one or more Units, the Board may not, without the prior written consent of Sponsor or the Sponsor-designee, as the case may be, which consent may be withheld by Sponsor or the Sponsor-designee, as the case may be, in its sole discretion: (i) amend the Declaration or By-Laws of the Condominium so as to in any way adversely affect Sponsor or a Sponsor-designee; or (ii) interfere with the offer, sale or leasing of Units, or construction within the Unit or Units belonging to Sponsor or a Sponsor-designee, operation of general or sales and leasing offices on the Property, or with any actions necessary or desirable for construction, renovation, repair, or correction of the Property or any Unsold Unit, as determined by Sponsor or a Sponsor-designee, as the case may be.

Notwithstanding anything to the contrary stated herein, sixty-seven percent (67%) of the Unit Owners in number and in Common Interest and fifty-one percent (51%) of the Registered Mortgagees, and the Construction Lender, provided that such Construction Lender's mortgage lien has not yet been satisfied, must consent to any change in the Plan, By-Laws or Declaration (the "Documents") that would have a material impact on:

(a) Voting

(b) Assessments

(c) Priority of liens

(d) Reserves for maintenance or replacement

(e) Insurance or fidelity bond requirements

(f) Right to use of common elements

(g) Responsibility for maintenance and repair for the Condominium

(h) Expansion or contraction of the Condominium

(i) Boundaries of any Unit

(j) Common Interests

(k) Conversion of Units into Common Elements or vice versa

(l) Leasing of Units

(m) Change in right of first refusal requirements

(n) Establishment of self-management

(o) Any provision of the Documents which are for the express benefit of Registered Mortgagees

Registered Mortgagees holding mortgages on Units that constitute a majority of the common interests (except where noted otherwise) of the Units that are subject to Registered Mortgages must consent to: (i) any restoration or repair of the Building after a partial condemnation or damage due to an insurable hazard which is not done in accordance with the Documents; (ii) any election to terminate the condominium after substantial destruction or substantial taking in a condemnation said consent to be given by fifty-one percent (51%) of the Registered Mortgagees and the Construction Lender, if the Construction Lender's mortgage lien has not yet been satisfied; and (iii) any reallocation of Common Interests resulting from a partial condemnation or destruction.

A written notice will be sent certified or registered mail with a "return receipt" requested to Registered Mortgagees and Registered Guarantors notifying them of any material change to the Documents listed in this Article Twelfth.

Approval or consent to any change to the Documents by a Registered Mortgagee will be implied if the Registered Mortgagee fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

Any provision of this Declaration benefiting, protecting or otherwise affecting only the Parking Garage Unit or the Parking Garage Unit Owner may be added to, amended, modified or deleted with the consent of 100% in number and in Common Interest of the Parking Garage Unit Owner.

Amendments, modifications, additions or deletions of or to this Declaration, the By-Laws and the Rules and Regulations may be necessary, appropriate or desirable in connection with the operation of the Parking Garage Unit or with the subdivision, combination or alteration of the Parking Garage Unit, or of any newly created commercial condominium units and/or the offering for sale or lease of all or any portion of the Parking Garage Unit. In connection therewith, the Parking Garage Unit Owner may cause this Declaration, the By-Laws and the Rules and Regulations to be so amended, modified, added to or deleted from and the resulting provision thereof may be similar or dissimilar to those affecting the Residential Section and Residential Unit Owners; provided such amendment does not have an adverse effect on the Residential Section or any Residential Unit Owners. In the case of any such amendment, modification, addition or deletion which does not adversely affect the Residential Section or the Residential Unit Owners, the Parking Board shall be the attorney-in-fact for the Residential Unit Owners, coupled with an interest for the purpose of approving and executing any instrument effecting such amendment, modification, addition or deletion.

Notwithstanding anything to the contrary contained in the Declaration and By-Laws, in each instance where the Declaration and By-Laws require consent or approval of the Registered Mortgagee or a majority of Registered Mortgagees, the written consent of the Construction Lender is also required, unless such Construction Lender's mortgage lien has been fully satisfied.

Notwithstanding anything to the contrary contained in this Article 12, the consent of any Registered Mortgagee of a loan encumbering an Unsold Unit must be obtained prior to any of the actions described in this Article 12.

The Declaration may not be modified, amended, added to, in whole or in part, without the consent of the Sponsor's Registered Mortgagee(s) until said mortgage has been satisfied.

Any amendment to this Declaration shall not take effect until it is recorded in the Office of the Clerk of Queens County.

ARTICLE 13
SUBJECT TO DECLARATION, BY-LAWS

All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium and the mere acquisition or rental of any of the Units shall signify that the provisions of the Declaration and the By-Laws and Rules and Regulations or the Condominium are accepted and ratified and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

ARTICLE 14
COMMON CHARGES

All sums assessed as Common Charges by the Board of Managers of the Condominium but unpaid, together with interest at the maximum legal rate thereon, chargeable to any Unit Owner shall constitute a lien on his Unit prior to all other liens except: (a) tax or assessment liens on the Unit by any governmental taxing authority, including but not limited to, State, County, and City taxing agencies, if any; and (b) all sums unpaid on any mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York by the Condominium in like manner as a mortgage on real property, and costs incurred including reasonable attorney's fees (but such right shall not be a lien against the Unit). In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a Common Expense. However, the holder of an institutional mortgage of record or other purchaser of a Unit at a foreclosure sale, his successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the unpaid balance of Common Charges shall be charges to all other Unit Owners as a Common Expense. The term "institutional mortgage" used herein shall mean a mortgage granted by a federal or state savings and loan association, savings or commercial bank, life insurance company, pension fund, trust company, real estate investment trust, real estate mortgage investment conduit, agency of the United States Government or of the City or State of New York, or other similar institutional lender or a purchase money mortgage granted by the Seller or any entity not included within any of the foregoing that is regularly engaged in the business of making, owning or servicing mortgage loans.

Every Unit Owner shall pay the Common Charges assessed against his Unit when due and no Unit Owner may exempt himself from liability for the payment of his Common Charges by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of his Unit. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by him of such Unit made in accordance with Section 339-x of the Real Property law or in accordance with the provisions of this Declaration and the By-Laws.

ARTICLE 15
UNITS ACQUIRED BY THE BOARD

In the event any Unit Owner shall convey his Unit to the Board of Managers in accordance with Section 339-x of the Real Property Law or in the event the Board of Managers shall purchase any Unit at a foreclosure sale in accordance with Article IX of the By-Laws, title to such Unit or the rights to the lease of such Unit shall be held by the Board of Managers or its designee on behalf of all of the other Unit Owners.

In order to carry out the provisions of this paragraph, each Unit Owner shall, upon taking title to his Unit, grant an irrevocable power of attorney coupled with an interest, to the Board of Managers and their successors to acquire title or lease any such Unit under whatever terms the Board may, in its sole discretion, deem proper and to sell, lease, sublease, mortgage, vote or otherwise deal with such Unit under such terms as the Board, in its sole discretion, shall deem proper.

ARTICLE 16
ENCROACHMENTS

The Unit Owners agree that if any portion of a Unit or the Common Elements (whether restricted in use to an individual Unit Owner or not) encroaches upon another or shall hereafter encroach upon another as a result of original construction or settling of the Building, a valid mutual easement for the benefit of said Unit Owners, for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and is rebuilt, the Unit Owners agree that encroachments of any portion of the Unit or the Common Elements as aforedescribed due to construction shall be permitted and that a valid easement for said encroachment and the maintenance thereof shall exist as long as the Building or reconstructed building shall stand.

ARTICLE 17
UNIT OWNERSHIP

Upon the closing of title to a Unit, a purchaser shall automatically become a Unit Owner in the Condominium and shall remain a Unit Owner until such time as he ceases to own the Unit for any reason.

ARTICLE 18
CONVEYANCE OF A UNIT

Upon any conveyance of a Unit, either by voluntary instrument, operation of law or judicial proceedings in accordance with this Declaration or the By-Laws, the grantee of the Unit shall be jointly and severally liable with the grantor for any unpaid Common Charges against the latter assessed and due up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Any such grantee shall be entitled to a statement from the Board of Managers setting forth the amount of

the unpaid Common Charge against the grantor and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien, for any unpaid Common Charge against the grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include either the holder of an institutional mortgage of record or other purchaser of a Unit at a foreclosure sale of an institutional mortgage.

ARTICLE 19
COVENANTS AND RESTRICTIONS

The use of the Unit by the Unit Owner or other occupant shall be subject to the rules, regulations, and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Managers and the following covenants and restrictions:

(a) The Unit and area restricted to the Unit Owner's use shall be maintained in good repair and overall appearance.

(b) No alterations to the exterior of the Unit or any part of the Common Elements may be made without the written consent of the Board of Managers. No alterations to the inside of a Unit that would impair the structural soundness of the Building may be made without the written consent of the Board of Managers. Consent may be requested by mailing a letter, certified mail, return receipt requested to the President of the Board of Managers, who shall have the obligation to answer within thirty (30) days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration.

(c) Any Unit Owner who mortgages or sells his Unit shall notify the Board of Managers and provide the name and address of his mortgagee or Purchaser.

(d) The Board of Managers shall, at the request of the mortgagee of the Unit, report any unpaid Common Charges due from the Unit Owner of such Unit.

(e) No nuisances shall be allowed upon the Property and no use or practice shall be allowed which interfere with the peaceful possession and proper use of the Property by its residents.

(f) No immoral, improper, offensive or unlawful use shall be made of the Property or any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

(g) Regulations promulgated by the Board of Managers concerning the use of the Property shall be observed by the Unit Owners provided, however, that a copy of such regulations is furnished to each Unit Owner prior to the time the said regulations become effective.

(h) The Common Charges shall be paid when due.

(i) The use for which the Building is intended is mixed use Residential and Commercial in compliance with all applicable zoning and use requirements.

ARTICLE 20
EXCESS DEVELOPMENT RIGHTS

No development rights were obtained for this project. The Sponsor is not retaining any air development rights for future expansion of the Building. However, any unused floor area development rights subsequently acquired or that may become available under the New York City Zoning Resolution (the "Development Air Rights") shall be retained by Sponsor or any entity to whom Sponsor conveys said Development Air Rights for the sole purpose of being merged into a zoning lot pursuant to a zoning lot development agreement ("ZLDA") or similar and related agreements. Sponsor or any entity to whom Sponsor conveys Development Air Rights shall have the right to amend the Declaration and any ZLDA that exists pertaining to the Building, in order to convey Development Air Rights (the "Air Rights Amendment"). Sponsor or any entity to whom Sponsor conveys the Development Air Rights shall have the right to complete and file the Air Rights Amendment with the City of New York without the consent of the owners of the Condominium Units or the Board of Managers or any parties in interest to the Common Elements. The owners of the Condominium Units, the Board of Managers and/or any parties in interest to the Common Elements shall be deemed to have consented to the transfer of Development Air Rights as described in the Air Rights Amendment and shall execute any documents evidencing said consent as are reasonably requested by Sponsor. In the event Development Air Rights are transferred to an adjoining premises, the light, air and views from the Building may be negatively impacted. Notwithstanding the foregoing, neither Sponsor nor any entity to whom Sponsor conveys the Development Air Rights to may utilize the Development Air Rights to increase the size, height, bulk or density of any portion of the Property.

ARTICLE 21
UTILITIES

Electricity consumed in or on the Common Elements and water consumed in the Units shall be paid for by the Board of Managers as items of Common Expense. Each Unit shall be individually metered for electricity, and the expense of such utility consumed within the Unit shall be paid for by the Owner of said Unit.

ARTICLE 22
INVALIDITY

Invalidation of any of the covenants, limitations or provisions of the Declaration by judgment or court order shall in no way affect any remaining part or parts hereof, and the same shall continue in full force and effect.

ARTICLE 23
WAIVER

No provision contained in this Declaration shall be deemed to have been abrogated or

waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 24
CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration or the intent of any provision hereof.

ARTICLE 25
CERTAIN REFERENCES

25.1 A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural and vice versa, unless the context otherwise requires.

25.2 The terms "herein", "hereof", or "hereunder" or similar terms in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used, unless the context otherwise requires.

25.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 26
SEVERABILITY

If any provision of this Declaration or the application thereof to any person, entity or circumstance, is determined to be invalid or unenforceable to any extent, the remainder of this Declaration, and the application of such provision to persons, entities or circumstances other than those as to which it is specifically determined to be invalid or unenforceable, shall not be affected thereby, and each provision of this Declaration shall be valid and enforced to the fullest extent permitted by law, provided that under all circumstances, the provisions hereof are required to be interpreted and applied so that there will be no adverse effect on Declarant or any other person governed by or otherwise affected by this Declaration in any material respect as a result of any invalidity or unenforceability referred to above in this Article 21.

ARTICLE 27
COVENANT OF FURTHER ASSURANCES

27.1 Any party which is subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or office of the Board or otherwise, shall upon prior reasonable written request at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action as such other party may reasonably request to effectuate the provisions of this Declaration or of any

transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

27.2 If any Unit Owner or any other party which is subject to the terms of this Declaration fails, within sixty (60) days after request therefor, to execute, acknowledge or deliver any instrument, or to take any action which Unit Owner or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration, then the Board is hereby authorized as attorney in fact for such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Unit Owner or other party and such document or action shall be binding on such Unit Owner or other party.

27.3 If any Unit Owner, the Board or any other party which is subject to the terms of this Declaration fails, within sixty (60) days after request therefor, to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, the Board or party is required to perform, execute, acknowledge and deliver pursuant to this Declaration at the request of Declarant or its designee, then Declarant or its designee is hereby authorized, as attorney in fact for such Unit Owner, the Board or other party, coupled with an interest, to execute, acknowledge and deliver such instrument or take such instrument or to take such action in the name of such Unit Owner, the Board or other party and such document or action shall be binding on such Unit Owner, the Board or other party, as the case may be.

27.4 Without intending to limit the generality of the foregoing, each Board and each Unit Owner shall be required, upon the request of Declarant, to execute and delivery any documents or applications reasonably required in connection with any merger, any declaration of zoning lot restrictions or any zoning lot development agreement.

ARTICLE 28
SUCCESSORS AND ASSIGNS

Except as set forth herein or in the By-Laws to the contrary, the rights and/or obligations of Declarant or its designee as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Declarant or its designee, or with the consent of Declarant or its designee, any transferee of some or all of the Unsold Units then owned by Declarant or its designee, as the case may be. Subject to the foregoing, Declarant and its designee shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

ARTICLE 29
CONSENTS

Whenever the consent, approval satisfaction or permission of Declarant or its designee is required under this Declaration or the By-Laws, such consent, approval, satisfaction or permission will not be required when Declarant or such designee no longer owns any Unsold Units.

ARTICLE 30
INCORPORATION BY REFERENCE

The terms, covenants, conditions, descriptions and other information contained in (i) the property description annexed hereto as Schedule A; (ii) the description of the Units annexed hereto as Exhibit B; (iii) the By-Laws annexed hereto as Schedule C; and (iv) the Floor Plans, are each incorporated herein by this reference and made a part of this Declaration as if set forth at length in the text hereof.

ARTICLE 31
AUTHORIZATION TO BORROW

The Board is authorized to incur debt on behalf of Unit Owners to provide for major and minor maintenance, repairs, additions, improvements, replacements, working capital, bad debts and unpaid Common Expenses, insurance, depreciation, obsolescence and similar purposes. The repayment of any and all such debt may be secured and paid as provided in Section 339-jj of the New York Real Property Law.

Notwithstanding anything to the contrary contained in this Article 30, the consent of any Registered Mortgagee of a loan encumbering an Unsold Unit must be obtained prior to the Board incurring any debt on behalf of Unit Owners.

ARTICLE 32
POWER OF ATTORNEY

32.1 Each Unit Owner shall grant to the Board of Managers an irrevocable power of attorney, coupled with an interest (in such form and content as the Board of Managers shall determine) following due authorization (if required) from the Unit Owners (a) to acquire or lease any Unit, together with its Appurtenant Interest (as defined hereinafter) whose owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a foreclosure or other similar sale, on such terms and at such price or rental, as the case may be, as the attorneys-in-fact deem proper, in the name of the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, and after any such acquisition or leasing, to convey, sell lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired, or to sublease any Unit so leased, without the necessity of further authorization by the Unit Owners, on such terms as the attorneys-in-fact may determine (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to the Units, including retaining counsel and taking any other action which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the Maintenance of the Building or the Property, respectively or any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Property which the Board deems necessary or appropriate.

32.2 Each Unit Owner shall grant to Declarant a power of attorney to amend the Condominium Declaration and to effectuate the rights granted to Declarant under the Declaration.

The undersigned signatory represents that he has all requisite power and authority to enter into and execute this Declaration.

[Signature page follows]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the _____ day of _____, 20____.

DECLARANT:

ELMHURST PLAZA TOWER LLC

By: _____
Name:
Title:

STATE OF NEW YORK)
ss.
COUNTY OF QUEENS)

On the _____ day of _____, in the year _____, before me, the undersigned, personally appeared KI TAI YEUNG, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

SCHEDULE A

DESCRIPTION OF THE LAND

SCHEDULE B

UNIT SCHEDULE

SCHEDULE C

BY-LAWS
THE ELMHURST PLAZA CONDOMINIUM

ARTICLE I
PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Purpose. The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of The Elmhurst Plaza Condominium (the "Condominium"). The Condominium covers the fee interests in the property (the "Property") consisting of approximately 37,023.80 square feet of land (the "Land") formerly designated as Block 1536, Lot 215 on the Tax Map of the Borough of Queens, Queens County, City and State of New York, the Building and other improvements now or hereafter to be constructed thereon or therein, as the case may be (hereinafter collectively called the "Building"), including, without limitation, the Units and the Common Elements, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith, all of which have been submitted to the provisions of Article 9 B of the Real Property Law of the State of New York by the recording of the Declaration (which, as the same may be amended from time to time, is herein called the "Declaration") by Elmhurst Plaza Tower LLC ("Sponsor") in the Queens County Office of the Register of the City of New York ("City Register's Office"), together with these By-Laws.

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Condominium and the Common Elements and the use and occupancy thereof.

Section 3. Personal Application. All present and future Unit Owners, mortgagees, lessees, or their employees, guests, invitees or any other person that might use the facilities of the Condominium in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations established by the Board of Managers. The mere acquisition or rental of any of the Units or the mere act of occupancy of any of said Units will signify that these By-Laws, the Declaration and the Rules and Regulations are accepted, ratified, and will be complied with. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief, or both, by the Board of Managers or in a proper case, an aggrieved Unit Owner. In the case of flagrant or repeated violation the Board of Managers may ask the offending Unit Owner for sufficient surety for future compliance.

Section 4. Definitions. Any capitalized words herein that are undefined in these By-Laws shall have the same definitions as listed in the Declaration.

Section 5. Principal Office of Condominium. The principal office of the Condominium shall be located within the Property or at such other place within the Borough of Queens reasonably convenient thereto, as may be designated from time to time by the Board.

ARTICLE II
CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium. The Condominium shall be limited to Unit Owners. "Unit Owner" as referred to herein shall mean the owners of a Unit.

Section 2. Voting.

2.1. Each Unit Owner or a person designated by such Unit Owner to act as proxy on such Unit Owner's behalf and who need not be a Unit Owner, shall be entitled to cast the votes appurtenant to such Unit as set forth herein and in the Declaration at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary of the Board and shall be revocable at any time by written notice to such Secretary by the Unit Owner so designating; provided, however, that no designation to act as a proxy shall be effective for a period in excess of six months except a designation of a Registered Mortgagee to act as the proxy of its mortgagor.

2.2 Except as otherwise set forth herein or in the Declaration, at all meetings of Unit Owners, each Unit Owner (or such Unit Owner's proxy) entitled to vote thereat (including Sponsor with respect to Units owned by Sponsor or its designee) shall be entitled to cast one vote for each .01% (rounded off to the nearest .1%) of Common Interest attributable to such Unit Owner's Unit.

2.3 Whenever a particular percentage of Common Interest must be reached for voting purposes and such required percentage is in terms of the Unit Owners as a group, (as proposed to all Unit Owners as a whole), such required percentage shall mean a percentage in terms of total Common Interests attributable to that particular group and not the percentage of Common Interests attributable to all Unit Owners.

Section 3. Quorum. So many Unit Owners as shall represent fifty-one (51%) percent of the total authorized votes of all Unit Owners present in person or represented by written proxy shall constitute a quorum at all meetings of the Unit Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit Owners entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time-to-time, without notice, other than announcement at the meeting until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 4. Vote Required to Transact Business. When a quorum is present at any meeting, the vote of a majority of the Unit Owners present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Unit Owners, unless the question is one upon which, by express provisions of the Declaration, Statute, or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Notwithstanding anything to the contrary stated sixty-seven percent (67%) of the Unit Owners in number and in Common Interest and fifty one percent (51%) of the Registered Mortgagees must consent to any change in the Plan, By-Laws or Declaration (the "Documents"), as well as the written consent of the Construction Lender, provided that such Construction Lender's mortgage lien has not yet been satisfied, that would have a material impact on

(a) Voting;
(b) Assessments;
(c) Priority of Liens;
(d) Reserves for maintenance or replacement;
(e) Insurance or fidelity bond requirements;
(f) Rights to use of common elements;
(g) Responsibility for maintenance and repair for the Condominium;
(h) Expansion or contraction of the Condominium;
(i) Boundaries of any Unit;
(j) Common Interests;
(k) Conversion of Units into Common Elements or vice versa;
(l) Leasing of Units;
(m) Change in right of first refusal requirements; and
(n) Establishment of self-management.

Section 5. Right to Vote. At any meeting of Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person, or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. No Unit Owner may vote at any meeting of Unit Owners if the Board of Managers has perfected a lien against such Unit Owner's Unit and the amount necessary to discharge such lien has not paid prior to such meeting.

Section 6. Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. Waiver and Consent. Whenever the vote of Unit Owners at a meeting is required or permitted by any provision of the Declaration, Statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Unit Owners may be dispensed with if all Unit Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 8. Place of Meetings. Meetings shall be held at such suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 9. Annual Meetings. The first annual meeting of the Unit Owners shall be called for a date which is no more than one year after the First Unit Closing. Such meeting shall be held not less than ten (10) days nor more than thirty (30) days after such date. Thereafter, annual meetings shall be held within approximately thirty (30) days of each anniversary of the first annual meeting. Except during the Sponsor Control Period as set forth in the Plan and Section 1 of Article III below, the Board of Managers shall consist of five (5) members, and

shall be elected at the annual meetings of the Unit Owners, and there shall also be transacted such other business as may properly come before such meetings.

Section 10. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by Unit Owners representing a majority in interest of the Common Elements having been presented to the Secretary.

Section 11. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at least ten (10), but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 12. Order of Business. The order of business at all meetings shall be as follows:

(a) Roll call;
(b) Proof of notice of meeting or waiver of notice;
(c) Reading of minutes of preceding meeting;
(d) Report of officers;
(e) Report of committees (if applicable)
(f) Election of inspectors of election (if applicable)
(g) Election of Managers (in the event there is an election);
(h) Unfinished business; and
(i) New business.

ARTICLE III
BOARD OF MANAGERS

Section 1. Control By Sponsor. Sponsor reserves the right to control the Condominium Board of Managers for a period of time by appointing a majority of the members of the Board until the earlier of (a) one hundred twenty (120) days after the date by which one hundred percent (100%) of the Units have been conveyed to the Unit Purchasers; or (b) three (3) years after completion of the project evidenced by the first conveyance of a Unit to a Purchaser (the "Sponsor Control Period"), unless Sponsor voluntarily relinquishes such right prior to the Sponsor Control Period. Sponsor may continue to control the Board if it has sufficient votes to elect a majority of the members of the Board, but in no event shall Sponsor control the Board beyond the Sponsor Control Period. After all Units are sold, within thirty (30) days, Sponsor will relinquish voting control of the Board of Managers, and the Sponsor designees shall resign from the Board.

Section 2. Eligibility Requirements. With the exception of those members elected or designated by Sponsor, only a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner are eligible for election to the Board of Managers.

Section 3. Vacancy and Replacement. If the office of any Manager or Managers becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Managers, though less than a quorum, at a special meeting of Managers duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. If the vacancy occurs with respect to any member of the first Board of Managers (see Section 4 of this Article III) who has been designated by the Sponsor, the Sponsor shall have the sole right to choose such Manager's successor to fill the unexpired portion of his term.

Section 4. Removal. Managers, other than Managers elected by the Sponsor or Sponsor's designee, may be removed with or without cause by an affirmative vote of a majority of the Unit Owners. Managers elected by the Sponsor or a Sponsor-designee may only be removed for gross negligence, willful misconduct, or fraud by the affirmative vote of a majority of Unit Owners. No Manager, other than a member of the first Board of Managers or a Manager elected or designated by the Sponsor or Sponsor's designee, shall continue to serve on the Board if, during his term of office, he shall cease to be a Unit Owner.

Section 5. First Board of Managers. The First Board of Managers shall consist of individuals designated by Sponsor, who may be officers or employees of Sponsor, and shall hold office and exercise all powers of the Board of Managers. Any or all of said Managers shall be subject to replacement in the event of resignation or death in the manner set forth in Section 3 of this Article III.

Section 6. Powers. The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration or by these By-Laws directed or required to be exercised or done by the Unit Owners personally. These powers shall specifically include, but not be limited to, the following items:

(a) To determine and levy monthly assessments ("Common Charges") to cover the cost of common expenses, payable in advance. The Board of Managers may increase the monthly assessments or vote a special assessment in excess of that amount, if required, to meet any additional necessary expenses, but said increase can only be assessed among the Unit Owners, pro rata, according to their respective Common Interests, including the right to accumulate a reserve for capital replacements;

(b) To collect, use and expend the Common Charges and assessments collected, to maintain, care for and preserve the Units, Buildings, and other Common Elements;

(c) To make repairs, restore or alter any Units or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;

(d) To enter into and upon the Units when necessary and with as little inconvenience to the Unit Owner as possible in connection with the maintenance, care and preservation of the property, including emergency repairs at all times whether or not the Unit Owner is present;

(e) To open and maintain bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts;

(f) To insure and keep insured the Common Elements and Units in accordance with Article VII of these By-Laws;

(g) To collect delinquent Common Charges and/or assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit Owners of the property for violations of the house rules and regulations herein referred to;

(h) To purchase any Unit at a foreclosure sale on behalf of all Unit Owners;

(i) To make reasonable rules and regulations and to amend the same from time to time, and such rules and regulations and amendments shall be binding upon the Unit Owners when the Board has approved them in writing. A copy of such rules and regulations and all amendments shall be delivered to each Unit Owner;

(j) To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of manager in connection with the matters hereinabove set forth;

(k) To bring and defend actions by or against more than one Unit Owner and pertinent to the operation of the Condominium. The Board may, in its discretion, fund the cost of any such litigation out of the Common Charge and/or assessments. The Board shall also have the right to engage in any litigation it deems necessary to carry out the provisions of the Declaration of Condominium and these By-Laws and may fund the cost of any such litigation out of the Common Charge and/or assessments. Without limiting the foregoing, the Board may engage in litigation pertaining to the enforcement of the Sponsor's obligations, as such obligations are set forth in the Declaration of Condominium and these By-Laws, and to the maintenance and operation of the Common Elements;

(l) To acquire Units in foreclosure or as a result of abandonment and to take any and all steps necessary to repair or renovate any Unit so acquired and to vote as Unit Owner, offer such Unit for sale or lease or take any other steps regarding such Unit as shall be deemed proper by the Board of Managers;

(m) To grant utility or other easements as may, at any time, be required for the benefit of the Condominium and Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners;

(n) To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that (i) the consent of at least one-hundred (100%) percent in number of all Unit Owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required for the borrowing of any sum in excess of Five Thousand ($5,000.00) Dollars and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant

interest in the Common Elements without the written consent of the Owner of said Unit;

(o) To act as an agent of each Unit Owner who has given his written authorization to complain or apply to the local and county Real Estate Tax Assessment Agency Board of Review by filing a single complaint on behalf of all such Unit Owners pursuant to the applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and charge all such Unit Owners a pro rata share of expenses, disbursements and legal fees for which charges the Board of Managers shall have a lien pursuant to Article VI of these By-Laws;

(p) To sign any application or other document required to be filed with any governmental authority having or asserting jurisdiction in connection with any such structural addition, alteration or improvement made by Sponsor or its designee to any Unit, provided, however, that neither the Board of Managers nor the Unit Owners shall be subjected to any expense or liability by virtue of the signing of the application or such other document. A copy of any such application or other document will be furnished to the Board of Managers;

(q) To accumulate reserves for capital replacements in sufficient amounts. In establishing an annual budget for the first three (3) years of Condominium operation, the Board shall include a replacement reserve, to be collected as a portion of Common Charges, equal to the amount allocated to the reserve fund in the annual budget (the "Replacement Reserve"). The Replacement Reserve for the First Year of Condominium Operation is set forth in Schedule B contained in the Offering Plan. The Replacement Reserves shall be used for the periodic maintenance, repair and replacement of the common elements;

(r) To collect monthly escrows from Unit Owners together with their Common Charges for the payment of real estate taxes attributable to individual Units based upon the estimated tax bill for the entire Property and the then current tax rate until all of the Units are separately assessed, and deposit the same in a tax escrow account established by Sponsor pursuant to the Offering Plan.

Notwithstanding anything to the contrary contained in these By-Laws, so long as Sponsor or its designee shall continue to own at least one Unsold Unit but in no event later than five years from the First Unit Closing of a sale made under the Plan, neither the Board nor the Board of Managers may, with Sponsor's prior written approval: (i) make any alteration or improvement to the Common Elements or to any Unit; (ii) increase or decrease the number, or change the kind of employees initially hired for the Condominium; (iii) enter into any service or maintenance contract for work not covered in the initial projected budget for the Condominium or otherwise provide services in excess of those contemplated by such projected budget, except to reflect normal annual increase in operating services; (iv) borrow money on behalf of the Condominium; (v) assess any Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund.

Section 7. Repairs and Maintenance. All maintenance, repairs and replacement of the Common Elements of the property, including, but not limited to, exterior walls, roof and roof members as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, any portion of which is located in one Unit and services another Unit or more than one Unit or so much of any pipes, wires, conduits and public utility lines as are located in the Common Elements but serve one or more Units shall be made by the Board of Managers and the cost thereof shall be a Common Expense. Except as is otherwise specifically provided, all maintenance to the Units, including electrical repairs, plumbing stoppages, window cleaning, painting and decorating in the Units, except for painting of the exterior surfaces of doors and windows which open from a Unit, which painting is performed by the Board of Managers, repairs and replacement to the Units including windows and doors (including all glass breakage), and repairs to pipes, wires and conduits located in and servicing the same Unit other than as set forth above, shall be made by the respective Unit Owners at their own expense. All irrevocably restricted Unit elements shall be maintained and repaired by the Unit Owner to whom such Common Element is restricted in use. However, the Board of Managers shall repair and replace any pipes, wires, conduits and public utility lines located underground or overhead of any irrevocably restricted Common Element and shall make all necessary structural repairs to any irrevocably restricted Common Element and the cost thereof shall be a Common Expense, except where such repair or replacement is necessitated by the negligence, misuse or neglect of a Unit Owner to whom the Common Element (i.e., a Limited Common Element) is restricted in use, in which event such cost and expense shall be assessed to and paid for by such Unit Owner. The Board of Managers shall repair all plumbing stoppages and electrical problems occurring in the Common Elements. The Board of Managers and its agents, employees and contractors shall have a right of access to any Unit and to all portions of the Common Elements for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of Condominium. All repairs, painting or maintenance, whether made by the Unit Owner or by the board of Managers to the doors, windows or the exterior surface of any Building, including roofs or to any generally visible portion of the Common Elements, shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor. In the event that a Unit Owner fails to make any maintenance or repair which maintenance or repair is necessary to protect any of the Common Elements, any other Unit or, in the event of service of a Building Department violation notice covering the Unit upon the Board of Managers, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the Unit Owner to do so after ten (10) days' written notice or written or oral notice of a shorter duration in the event of an emergency situation) and to charge the Unit Owner for the cost of all such repairs and/or maintenance. In the event that the Board of Managers charges a Unit Owner for repairs or maintenance to his Unit or for repairs to any Common Elements restricted to use to such Unit Owner, and the Unit Owner fails to make prompt payment, such charges shall be considered as additional Common Charges due from said Unit Owner, and the Board of Managers shall be entitled to bring suit thereon. In the event the Board brings such a suit, the Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with the interest on all sums due.

Section 8. Meetings.

(a) The first meeting of each Board newly elected by the Unit Owners shall be held immediately upon adjournment of the meeting at which they were elected, provided a

quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Managers shall be held at the same place as the Unit Owners' meetings, and immediately after the adjournment of same, at which time the date**,** places and times of regularly scheduled meetings of the Board shall be set.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days' notice to each Manager either personally or by telephone, mail or telegram. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of at least one (1) Manager.

(d) At all meetings of the Board, a majority of the Managers shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the Managers present at any meeting at which there is a quorum shall be the act of the Board of Managers, except as may be otherwise specifically provided by Statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meetings of Managers, the Managers present thereat may adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(e) Before or at any meeting of the Board of Managers, any Manager may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(f) Managers or members of any committee of the Board of Managers may participate in a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

Section 9. Fidelity Bonds. The Board of Managers shall obtain and maintain to the extent obtainable (a) Fidelity Insurance covering all employees of the Condominium who handle Condominium funds in an amount not less than $5,000.00 for each loss. The premiums on such bonds shall be a Common Expense.

Section 10. Management Agent. At its discretion, the Board of Managers may employ for the Condominium a management agent under a term contract or otherwise at a compensation level established by the Board, to perform such duties and services as the Board shall authorize, including, but not limited to, all of the delegable duties of the Board listed in this Article.

Section 11. Liability of the Board of Managers and Unit Owners**.** Any contract, agreement or commitment made by the Board of Managers shall state that it is made by the Board of Managers, as agent, for the Unit Owners as a group only and that no member of the Board of Managers or individual Unit Owners shall be liable for such contract, agreement or commitment. The Unit Owners shall be liable as a group under such contract, agreement or commitment but the liability of each Unit Owner shall be limited to such proportion of the total

liability thereunder as his Common Interest bears to the Common Interest of all Unit Owners. The Board of Managers shall have no liability to the Unit Owners in the management of the Condominium except for gross negligence or willful misconduct or acts made in bad faith and the Unit Owners shall jointly and severally indemnify all members of the Board of Managers against any liabilities or claims arising from acts taken by a member of the Board of Managers in accordance with his duties as such member except acts of gross negligence or willful misconduct or acts made in bad faith. Such joint and several liability of the Unit Owners shall, however, be limited as to each Unit Owner to such proportion of the total liability thereunder as such Unit Owners' Common Interest bears to the Common Interest of all Unit Owners.

Section 12. Compensation. No members of the Board of Managers will receive any compensation from the Condominium for acting as such.

ARTICLE IV
OFFICERS

Section 1. Elective Officers. The officers of the Condominium shall be chosen by the Board of Managers and shall be a President, a Vice President, a Secretary and a Treasurer. All officers must be designees of the Unit Owners or members of the Board of Managers. The Board of Managers may also choose such other officers as in their judgment may be necessary. Two (2) or more offices may be held by the same person so long as there are at least three (3) officers.

Section 2. Election. All elections of Board members shall be determined by plurality vote.

2.1. When voting for members of the Board, the voting shall be by ballot and each ballot shall state the name of the Unit Owner voting and the percentage of Common Interests owned by such Unit Owner, and in addition, the name of the proxy if such ballot is cast by a proxy. Each Unit Owner shall be entitled to cast the number of votes determined in accordance with Article II Section 2.2 for each member to be elected by the Unit Owners. Nothing contained in these By-Laws shall be deemed to permit cumulative voting.

2.2 Notwithstanding any other provisions of this Section 2 or any other provisions of these By-Laws to the contrary, commencing with the first annual meeting of the Unit Owners, Sponsor shall have the right to vote all of the Common Interests attributable to Unsold Units owned by it until Sponsor has closed title to all of the Unsold Units owned by it so that none of them remain Unsold Units. Sponsor shall hold a majority of seats on the Board during the Sponsor Control Period. Notwithstanding the foregoing, Sponsor may, at its discretion, relinquish voting control of the Board prior to the end of the Sponsor Control Period. So long as Sponsor owns Unsold Units having a percentage of Common Interest in the Units in the aggregate of at least fifteen (15%) percent as the case may be, (a) Sponsor shall have the right to designate two (2) members of the Board, or one less than a majority of the Board, as the case may be and for so long as Sponsor owns at least one (1) Unsold Unit, Sponsor shall have the right to designate one (1) member of the Board. For so long as Sponsor owns at least one (1) of the Unsold Units, the number of members of the Board may not be increased without the consent of Sponsor.

Section 3. Appointed Officers. The Board may appoint such other officers and agents as it shall deem necessary that shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term. The term of office of the Managers shall be fixed for at one (1) year. At the expiration of the initial term of office of each respective Manager, his/her successor shall be elected to serve a term of one (1) year.

Section 5. Resignation and Removal of Officers. Any officer may resign at any time by written notice delivered or sent by certified mail, return receipt requested, to the Board. Such resignation shall take effect at the time specified therein and, unless specifically requested, acceptance of such resignation shall not be necessary to make it effective. Upon the affirmative vote of a majority of the members of the Board electing him or her, any office may be removed, either with or without cause. A successor officer may be elected at any regular Board meeting or at any special Board meeting called for such purpose.

Section 6. The President. The President shall be the chief executive officer of the Condominium; he shall preside at all meetings of the Unit Owners and Managers, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Condominium, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 7. The Secretary. The Secretary shall attend all sessions of the Board and all Unit Owners' meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notices of all Unit Owners' meetings and special meetings of the Board of Managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President under whose supervision he shall be.

Section 8. The Treasurer. The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all moneys and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers. He shall disburse the funds of the Condominium as he may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Managers, at the regular meeting of the Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Condominium.

He or she shall keep detailed financial records and books of account of the Condominium, including a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon and the balance remaining unpaid.

Section 9. Execution of Documents. Unless otherwise delegated by the Board all agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be

executed by any officer thereof, or by such other person or persons as may be designated by the Board. However, the Board can, by resolution, determine that any expenditure in excess of a specified amount by the Board must be countersigned by two members of the Board.

Section 10. Compensation of Officers. Except as otherwise provided by the Board, no officer shall receive any compensation for acting as such.

ARTICLE V
NOTICES

Section 1. Definition. All notices required or desired to be given hereunder to the Board shall be personally delivered or sent by registered or certified mail to the office of the Board or to such other address as the Board may designate from time to time, by notice in writing to all Unit Owners and to all Registered Mortgagees, as the case may be, and if there is a managing agent of the Board, a duplicate shall be sent in like manner to such managing agent. All notices to any Unit Owner shall, except as otherwise provided herein, be personally delivered or sent by registered or certified mail to the Property address of such Unit or to such other address as may have been designated by such Unit Owner from time to time, in writing, to the Board. All notices by Registered Mortgagees shall be personally delivered or sent by mail to their respective addresses, as designated by them from time to time, in writing to the Board. All notices shall be deemed to have been given when personally delivered or mailed in a postage-prepaid sealed wrapper, except notices of change of address which shall be deemed to have been given when received.

Section 2. Waiver of Service of Notice. Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. Notice to Registered Mortgagee or Registered Guarantor.

Whenever requested in writing by a Registered Mortgagee or Registered Guarantor, the Board shall provide timely written notice to such parties as follows:

(A) Notice of unpaid Common Charges and default notice of any default or violation by the Unit Owner in the payment of Common Charges or the observance or performance of any of the provisions of the Condominium Documents as to which the Board has actual knowledge then exists which remains uncured for a period of sixty (60) days; and when giving notice of any default or violation to such mortgagor Unit Owner, the Board shall also send a copy of such notice to such Owner's Registered Mortgagee and/or Permitted Guarantor.

(B) Notice of Condemnation or Casualty Loss. Notice of any condemnation or casualty loss which affects a material portion of the Property or a Unit on which there is a Registered Mortgage held, insured or guaranteed by such Registered Mortgagee or Registered Guarantor, as applicable.

(C) Notice as to Insurance Policy or Fidelity Bond. Notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Board.

(D) Other Notices: Whenever Notice of any proposed action under the Documents which would: (i) change the boundaries of any Unit; (ii) change the interests in the common elements pertaining to a Unit; (iii) change the number of votes pertaining to a Unit; (iv) change the use restrictions of any Unit; (iv) any proposed termination of the Condominium.

(E) Oversight or Negligence. In no event, however, shall the Board (including its members, officers, agents, attorneys and employees) and Unit Owners be liable for any Claims or Liabilities and Expenses for any failure, through oversight or negligence, in giving a Registered Mortgagee or Registered Guarantor of any notice required under subsections (A) through (D) above. Nonetheless: (a) the Board shall give such missed notice with reasonable promptness after discovering such failure; and (b) if the Board shall foreclose its lien on such mortgagor's Unit hereof by reason of the mortgagor-Unit Owner's default or violation, the Board shall pay to such Registered Mortgagee the extent of any undistributed net proceeds of said foreclosure sale of such Unit then held by the Board (subject to an in accordance with the lien priority), but not more than the sum as shall be due and owing to such Registered Mortgagee.

ARTICLE VI
FINANCES

Section 1. Checks. All checks or demands for money and notes of the Condominium shall be signed by the President and such other person or persons as the Board of Managers may, from time to time, designate.

Section 2. Common Charges and Assessments. The Board of Managers shall from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and any supplement to the budget to every Unit Owner and mortgagee. They shall determine the total amount required, including the operational items such as insurance, water, sewer, repairs, reserves, and betterments, maintenance of the Common Elements and other operating expenses as well as charges to cover deficits from prior years, if any. The total annual requirements shall be assessed as a single sum against all Units and prorated against each of said Units according to the respective Common Interests appurtenant to such Units. This prorating of assessments shall remain constant regardless of the percentage of the building's square footage included in each Unit or the Common Elements restricted to the use of the Owner of said Unit. All of said assessments deemed to be Common Charges shall be payable monthly in advance as ordered by the Board of Managers.

In the event of a default in the payment of any monthly Common Charge assessment by any Unit Owner, the Board, at its sole option, may declare the Common Charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default, the Board shall send notice to the delinquent Unit Owner and the mortgagee, if any, of such Unit giving the Unit Owner a five (5) day grace period in which to make his payment. The Board may charge the delinquent Unit Owner a fee of not more than One Hundred Fifty ($150.00) Dollars to cover the additional burden to the Board occasioned by the lack of timely payment. Interest at the highest legal rate may also be collected by the Board on the Common Charge assessment from its due date to the date payment is actually received from the Unit Owner. Special assessments, should such be required, shall be levied and paid in the same manner as hereinabove provided for regular assessments. The Unit Owner agrees to pay promptly when due the monthly and all special assessments assessed against his Unit. Any Unit Owner who fails to pay the monthly assessment imposed by the Condominium to meet any Common Expense shall be liable for any expenses incurred by the Condominium in collecting said monthly Common Charge assessment, including interest at the highest legal rate and reasonable attorneys' fees. The Board shall take action to collect any Common Charges due from any Unit Owner which remain unpaid ninety (90) days from its due date by way of foreclosure of the lien on such Unit in accordance with Section 339 of the Real Property Law, or otherwise. Under Section 339-aa of the Condominium Act, a lien for non-payment of Common Charges will be subordinate only to liens for real estate taxes and to sums unpaid on a first mortgage of record on the Unit. Any lien for unpaid Common Charges against a Unit shall be effective from and after the filing of a notice thereof in the office of the County Clerk in Queens County, and until all sums secured thereby, with the interest accrued thereon at twelve percent (12%) per annum shall have been fully paid or until six (6) years from the date of filing (unless foreclosure of such lien is started within such six-year period), whichever is earlier. The lien may be foreclosed by a suit brought in the name of the Board of Managers acting on behalf of the Unit Owners, similar to a foreclosure of a mortgage on real property, or an action may be brought by the Board of Managers to recover the unpaid Common Charges, without necessarily filing the lien.

The term "assessments" as used in this Section shall mean assessment of Common Charges, unless specifically described as a special assessment.

No Unit Owner shall be liable for any Common Charges that accrue against his Unit subsequent to a sale, transfer or other conveyance by him of his Unit in accordance with these By-Laws and the Declaration. A purchaser of a Unit (other than a mortgagee or a purchaser at a foreclosure sale) shall be liable for the payment of all Common Charges assessed against the Unit and unpaid at the time of the purchase.

If a non-occupying owner rents any Unit to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such Unit within sixty (60) days of the expiration of any grace period after they are due, upon notice in writing, all rental payments from the tenant shall be directly payable to the condominium association.

If the Common Charges, assessments or late fees due for any unit have not been paid in full, within sixty (60) days after the expiration of any grace period of the earliest due date, the Board of Managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common

charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the Board of Managers has been elected by and from among the unit owners who are in occupancy, the Board of Managers may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the Board of Managers, which must be held within thirty days of the date that such Board receives notice that such owner seeks to dispute such claim. Nothing in this section shall limit any rights of unit owners or of the Board of Managers existing under any other law or agreement. Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

Any first mortgagee who obtains title to a Condominium Unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six (6) months of the Unit's unpaid common charges before acquisition of the title to the Unit by the mortgagee. The lender will be liable for any fees or costs related to the collection of the unpaid Common Charges.

Section 3. Foreclosure of Liens for Unpaid Common Charges. The Board shall have the power to purchase any Unit at a foreclosure sale resulting from any action brought by the Board to foreclose a lien on the Unit because of unpaid Common Charges. In the event of such purchase, the Board shall have the power to hold, lease, mortgage, sell, vote or otherwise deal with the Unit. A suit to recover a money judgment for unpaid Common Charges shall also be obtainable separately without waiving the lien on the Unit.

Section 4. Statement of Common Charges. Upon the written request of any Unit Owner or his mortgagee, the Board shall promptly furnish such Unit Owner or his mortgagee with a written statement of the unpaid Common Charges due from such Unit Owner.

Section 5. Liability for Water, Sewage, Gas and Electricity. All electricity and gas consumed in the Common Elements and all water consumed in the Units and on the Common Elements and all sewage charges shall be a common expense. Electricity and gas consumed in each Unit shall be individually metered and paid for by the respective Unit Owner.

Section 6. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all Units. Disbursements from said account shall be for the general needs of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the Common Elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

Section 7. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

ARTICLE VII
INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Board. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: All risk or fire insurance with extended coverage, loss of business, income/extra expense, boiler and machinery, insuring the Building in the Condominium, including all of the Units and the bathrooms and fixtures initially installed therein by the Sponsor, together with all heating, air conditioning and other service machinery contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as its interest may appear, in an amount equal to at least one hundred percent (100%) of the replacement value of the Building exclusive of the land, foundation, excavation and other items normally excluded from coverage.. Each of such policies shall contain New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any thereunder, shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. The Board of Managers is hereby irrevocably appointed agent for each Unit Owner and for each Owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium property to adjust all claims arising under insurance policies purchased by the Board of Managers and to execute and deliver releases upon the payment of claims. All of such policies shall provide that adjustment of loss shall be made by the Board of Managers and all policies of physical damage insurance shall provide that the proceeds thereof, if $100,000 or less, shall be paid to the Board of Managers, and if in excess of $100,000 shall be paid to the Insurance Trustee. The Board of Managers is hereby appointed agent for each Unit Owner and for each Owner of a mortgage or other lien upon a Unit and for each owner of any interest in the Condominium property to adjust all claims arising under insurance policies purchased by the Board of Managers and to execute and deliver releases upon the payment of claims.

The fire insurance will commence with the closing of title to the first Unit in an amount as required by the mortgagee of such Unit and such amount will be increased upon the closing of title to all Units and until the first meeting of the Board of Managers following the first Unit Owners' Meeting, such amount to be no less than one hundred percent (100 %) of the replacement value of the Building.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rate liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from acts of the insured or any Unit Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to all of the insureds, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, general comprehensive liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, if any, and each Unit Owner. Such comprehensive general liability insurance shall also cover cross-liability claims of one insured against another and shall be in a single limit of not less than One Million Dollars ($1,000,000) covering all claims for bodily injury and for property damage arising out of one occurrence. Such comprehensive general liability insurance shall commence on the closing of title to the first Unit. The Board shall also be required to carry workmen's compensation insurance should it be required by law.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided that such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any such Unit Owner.

If the Condominium insurance policy does not include interior unit coverage, including replacement or interior improvements and betterment coverage to insure improvements that the Unit Owner may have made to the Unit, the Unit Owner must obtain a "walls-in" coverage policy.

Section 2. The Insurance Trustee**.** The Insurance Trustee shall be a bank or trust company located in the State of New York designated by the Board of Managers. All fees and disbursements of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Board of Managers shall designate a new Insurance Trustee that shall be a bank or trust company located in the State of New York.

Section 3. Restoration or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the Building as a result of fire or other casualty (unless 75% or more of the Units are destroyed or substantially damaged and 75% or more of the Unit Owners do not duly and promptly resolve to proceed with repair or restoration), subject to the provisions of any mortgage covering the Premises, the Board of Managers or the Insurance Trustee shall arrange for the prompt repair and restoration of the Building (including all kitchen or bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance, but not including any wall, ceiling or door decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Unit Owners in the Units) and the Board of Managers, or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a Common Expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

ARTICLE VIII
OPERATION OF PROPERTY

Section 1. Restriction on Use of Units.

1.1 In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, each Unit shall be used for residential purposes only, except as otherwise herein expressly provided.

1.2 The Board of Managers, may, in its discretion, grant permission for the use of a Unit as a professional office or for any other purpose, provided such use (1) is permitted by Law, (2) does not violate then existing certificate of occupancy for such Unit, (3) does not adversely affect the use and enjoyment of neighboring or adjacent Units for residential purposes, and (4) complies with all applicable governmental regulations. Such permission by the Board of Managers shall be in writing and shall be personal to the Unit Owner. Any successor in title to such Unit shall be required to obtain the prior written approval of the Board of Managers before using such Unit as professional office or for any other purpose.

1.3 No portion of a Unit (other than the entire Unit) may be sold, conveyed, leased or subleased, and no transient occupant (other than a guest permitted under this subsection) may be accommodated therein.

1.4 No Unit may be used as a dormitory or similar arrangement.

1.5 Each Unit owner is obligated to notify the Board or the managing agent (if applicable) in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. Each Unit Owner is obligated to install at such Unit Owner's expense, the required window guards in all windows of the Unit, to maintain all window guards installed in the Unit and not to remove same until permitted by Law and in any event, without full knowledge of the Board or the managing agent.

1.6 Notwithstanding the provisions of subsection 1.1, Sponsor or its designee may without the permission of the Board of Managers use any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units or for any other purpose, subject only to the provisions of the Declaration and these By-Laws and in compliance with applicable law.

1.7 No Unit Owner shall use, store, generate, treat, transport, handle or dispose of within its Unit or elsewhere in the Building any Hazardous Substances, other than ordinary cleaning fluids which are used, stored, generated, treated, transported, handled and disposed of by an Occupant in strict compliance with applicable law. "Hazardous Substances" means any pollutants, chemicals (including, without limitation, petroleum or any by-products or fractions thereof, any form of natural gas, lead, asbestos and asbestos containing materials, construction materials and debris, polychlorinated biphenyls ("PCBs") and PCB-containing equipment, radon and other radioactive elements, ionizing radiation, electromagnetic field radiation and other non-ionizing radiation, infectious, carcinogenic, mutagenic, or etiologic agents, pesticides, defoliants, explosives, flammables, corrosives and urea formaldehyde foam insulation) that are regulated by, or may now or in the future form the basis of liability under, any Law.

1.8 Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, no Unit can be used for any unlawful, illegal, or extra hazardous business, use or purpose or in such a manner as to constitute a nuisance of any kind (private or public).

1.9 The Commercial Unit may be used for any purpose consistent with the Certificate of Occupancy, or for any lawful purposes, including without limitation, department and other retail stores and outlets, storage, theaters, banks, restaurants and commercial and professional offices and studios. The Commercial Unit may not be used for (1) any illegal or pornographic purposes, or (2) any commercial establishment in which are provided sex related activities consisting of nude or semi-nude live performances, sex club, massage parlor, adult bookstore, peep shows, or (3) homeless shelter, or (4) a drug or alcohol rehabilitation facility.

1.10 Repairs, maintenance, service and supplies that only affect portions located in either the Non-Residential Units or the Residential Units shall be the sole responsibility of the Unit Owners of those Units.

1.11 The Common Charges payable by the Non-Residential Unit Owners shall be sufficient to cover the expenses attributable to said Unit. Since the Non-Residential Unit Owners are responsible for all internal repairs and maintenance, heavier wear and tear attributable to commercial use of the Non-Residential Units shall not impact on the budget for the condominium. Any increase in expenses for services provided to the Residential Units, but which are not utilized by the Non-Residential Units, or services which are provided to the Non-Residential Units, but which are not utilized by the Residential Units, shall not impact the Common Charges payable by the Non-Residential Unit Owners or by the Residential Unit Owners, nor shall such increases be passed along as an assessment or surcharge to either party.

Section 2. Use of Common Elements

2.1 Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited.

2.2 No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, or any other part of the General or Limited Common Elements other than in (a) Limited Common Elements for the exclusive use of a particular Unit Owner or (b) in the areas designated as storage areas, with the prior consent of the Board. The lobbies, vestibules, public halls, and stairways shall be used only for normal passage through them.

2.3 The owner of any two or more Units, which Units are serviced or benefited by any Common Element adjacent or appurtenant to such Units (for example, that portion at the end of any residential hallway which is directly adjacent to any such Units located on opposite sides of such hallway) shall, to the extent permitted by Law and with the consent of the Board (which consent shall not be unreasonably withheld or delayed), have the exclusive right of use of such Common Element as if it were a part of such Units (including the right, in the above example of a portion of a hallway, to enclose such portion) and no amendment to the Declaration nor reallocation of Common Interests shall be made, provided such owner agrees, at its sole cost and expense, to (a) be responsible for the operation, maintenance and repair of such Common Element for so long as such owner exercises such exclusive right of use, and (b) restore such Common Element to its original condition, reasonable wear and tear expected, after such owner ceases to exercise such exclusive right of use. The owner of any such Units which are Unsold Units shall have the rights set forth in the preceding sentence without the necessity for obtaining the consent of the Board. Notwithstanding the above, if an owner transfers or conveys its Units

to a successor owner, the transferor need not comply with (b) above provided that the transferee agrees to abided by (a) and (b) above.

Section 3. Other Provisions as to Use. No nuisance shall be allowed in the Building nor shall any use or practice be allowed in the Building which is a source of annoyance to the residents or occupants of the Property or which interferes with the peaceful possession or proper use of the Property by its residents or occupants. No immoral, improper, offensive or unlawful use shall be made of the Building or any portion thereof. All valid Laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property shall be complied with at the full expense of the respective Unit Owners or the Board, whoever shall have the obligation to maintain such part of the Property.

Section 4. Right of Access.

4.1 Each Unit Owner grants a right of access to such Unit Owners Unit to the Board, the managing agents, managers, and/or any other person authorized by any of the foregoing. In case of an emergency, such right of entry shall be immediate, without advance notice, whether or not the Unit owner is present.

4.2 Each Unit Owner grants a right of access to such Unit Owner's Unit, and the Board shall grant rights of access to the Common Elements to Sponsor and its contractors, subcontractors, architects, engineers, agents and employees, for the completion of the Building and any punch list work therein, provided that access thereto shall be exercised upon reasonable notice during reasonable hours in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes.

Section 5. Rules and Regulations. Annexed hereto as Schedule A and made a part hereof are rules and regulations (the "Rules and Regulations") concerning the use of the Common Elements and the Limited Common Elements. The Board of Managers may from time to time, modify, amend or add to the Rules and Regulations except that a majority of Unit Owners may overrule the Board with respect to any such modification, amendment or addition. The Board of Managers shall also have the authority to promulgate special rules and regulations concerning the use of storage space, if any, for the personal property of the Unit Owners. Copies of any newly adopted Rules and Regulations or any modifications, amendment or additions thereto, shall be furnished by the Board to each Unit Owner not less than 30 days prior to the effective date thereof.

Section 6. Gas and Water/Sewer. Gas for each Unit will be supplied by the utility company servicing the gas distribution system and separately metered or sub-metered for each Unit. Each Unit Owners shall be required to pay the bills for gas consumed or used in such Unit Owners Unit(or portion thereof) and the Limited Common Elements to which such Unit has exclusive access, directly to utility company or as directed by the Board. Water and sewer charges for water consumed in the Building will be paid by the Board and borne by the Unit Owners as a Common Charge.

Section 7. Electricity. Electricity for each Unit will be supplied by the utility company servicing the gas distribution system and separately metered or sub-metered for each Unit. Each Unit Owners shall be required to pay the bills for gas consumed or used in such Unit

Owners Unit(or portion thereof) and the Limited Common Elements to which such Unit has exclusive access, directly to utility company or as directed by the Board.

Section 8. Utilities Servicing the General Common Elements. Except as otherwise provided in this Article 8, the cost and expense of water, sewer facilities, steam, electricity and gas serving or benefiting any General Common Element shall be (a) considered part of the expense of maintaining such General Common Element, (b) determined by the Board and (c) charged to the Unit Owners as a Common Expense. Any dispute as to the amount of such cost or expense shall be determined by Arbitration.

Section 9 Abatement and Enjoinment of Violations by Unit Owners

9.1 The violation of any of the Rules and Regulations or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to such other rights set forth in these By-Laws, (i) to enter any Unit or Common Element in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach and the Board shall not thereby be deemed guilty or liable in any manner of trespass, or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at Law or in equity, the continuance of any such violation or breach.

9.2 The violation or breach of any of the provisions of these By-Laws, any of the Rules and Regulations or the Declaration with respect to any rights, easements, privileges or licenses granted to Sponsor or its designee shall give to Sponsor and its designee the right, in addition to any other rights set forth in these By-Laws or the Declaration, to enjoin, abate or remedy by appropriate legal proceedings, either at Law or in equity, the continuance of any such violation or breach.

9.3 In the event the Board and/or the Sponsor (hereinafter the "Creditor Party") takes any action or brings any proceeding against a Unit Owner (excluding Sponsor) (hereinafter the "Defaulting Unit Owner") pursuant to the provisions of the Condominium Documents, the Defaulting Unit Owner shall reimburse the Creditor Party for all reasonable costs and charges incurred by the Creditor Party in connection therewith, including without limitation, attorney's fees, together with all reasonable out of pocket costs and expenses incurred by the Creditor Party, together with interest on all of the foregoing at the rate of interest of 1.5% per month (but in no event in excess of the maximum rate permitted by Law) from the date of the payment or performance of the service by the Creditor Party may bill the Defaulting Unit Owner therefor at any time. Funds expended by the Creditor Party plus interest earned thereon, as aforesaid, shall be deemed a charge assessed against the Defaulting Unit Owners Unit and the failure to make such reimbursement shall be deemed a default in the payment of Common Charges subject to the provisions governing such defaults as set forth in the Condominium Act and the By-Laws and the Board, upon receipt of such funds from the Defaulting Party shall promptly reimburse the Creditor Party.

ARTICLE IX
DEFAULT

In the event any Unit Owner fails to make payment of Common Charges or Assessments when due, such Unit Owner shall be obligated to pay (a) a "late charge" equal to the greater of $150.00 or one (1%) percent of such amounts which remain unpaid for more than ten days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid), and (b) interest at the rate of 1.5% per month (but in no event in excess of the maximum rate permitted by Law) on such unpaid amounts computed from the due date thereof, together with all expenses, including, without limitation, attorney's fees paid or incurred by the Board or by any managing agent in any proceeding brought to collect such unpaid Common Charges or in any action to foreclose the lien on such Unit arising from said unpaid Common Charges as provided in Section 339-z of the New York Condominium Act, in the manner provided in Section 339-aa thereof or in any other manner permitted by Law. All such "late charges," interest and expenses shall be added to and shall constitute Common Charges payable by such Unit Owner. Notwithstanding the foregoing, the Board may establish its own alternate fees for late payments, whether such fees are more or less than the charges set forth herein. In addition, the Board may suspend a Unit Owner's voting rights and privileges for failure to pay any Common Charges or Assessments due.

In any action brought by the board to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use and occupancy of such Unit Owner's Unit and the plaintiff in such foreclosure action shall be entitled to the appointment, without notice, of a receiver to collect the same. The Board, acting on behalf of all Unit Owner's, shall have the power to purchase any such Unit, at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey or otherwise deal with such Unit or portion thereof (but not to vote the votes appurtenant to such Unit or portion thereof). A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing such charges. In the event the net proceeds received on such foreclosure sale (after deduction of all legal fees, advertising costs, brokerage commissions and other costs and expenses incurred in connection therewith) are insufficient to satisfy the defaulting Unit Owner's obligations, such Unit Owner shall remain liable for the deficit. Notwithstanding anything to the contrary set forth above, the Board, at the request of Sponsor, will enter into a recognition agreement with any tenant with which Sponsor has entered into a lease. Under the terms of the recognition agreement, the tenant will acknowledge that the lease is subject and subordinate to the Declaration and the Board will agree that so long as there is no event of default under said lease, as would entitle the Sponsor or any successor landlord under the lease to terminate the lease or dispossess the tenant thereunder, the tenant shall not be named or joined in any action or proceeding to foreclose the Board lien on such Unit for Common Charges or any other sums of any sort, and the Board shall agree that the lease shall not be terminated nor shall the tenants use, possession, or enjoyment of the Unit in question be interfered with, nor shall the fee estate granted by the lease be affected in any manner, nor shall any of the rights of the tenant granted under the lease be affected in any manner, in any foreclosure or other action or proceeding instituted under or in connection with such lien or in the exercise of any rights of the Board, or, in case the Board takes possession of the Unit pursuant to any provision of the Declaration or By-Laws, or otherwise; provided however that the Board or any other party succeeds to the interests of the Sponsor under the lease, the tenant

will agree to be bound to the Board or party under all of the terms, covenants and conditions of the lease and will satisfy the obligations of the Unit Owner under the Declaration, by-Laws and Lease, and that the tenant will attorn to the Board or party as its landlord and comply with all of the obligations of the Unit Owner under the lease.

Each Unit Owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default, regardless of the harshness of the remedy available to the Condominium and regardless of the availability of other equally adequate legal procedures. It is the intent of all Unit Owners to give the Condominium a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the Unit Owners and to preserve each Unit Owner's right to enjoy his Unit free from unreasonable restraint.

ARTICLE X
AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called Unit Owners' meeting provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; (2) that the amendment shall be approved by sixty-seven percent (67%) of the Unit Owners and if material in nature by fifty one (51%) percent of the Registered Mortgagees, as well as the Construction Lender, provided that such Construction Lender's mortgage lien has not yet been satisfied; and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration. However, no amendment shall affect or impair the validity or priority of the Unit Owner's interests and the interests of holders of a mortgage encumbering a Unit or Units, or adversely affect Sponsor's rights.

A written notice will be sent certified or registered mail with a "return receipt" requested to Registered Mortgagee's and Registered Guarantor's notifying them of any material change to the Documents.

Approval or consent to any change to the Documents by a Registered Mortgagee will be implied if the Registered Mortgagee fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

Notwithstanding anything to the contrary stated herein, for so long as Sponsor or a Sponsor-designee shall own one or more Units, the Board may not, without the prior written consent of Sponsor or the Sponsor-designee, as the case may be, which consent may be withheld by Sponsor or the Sponsor-designee, as the case may be, in its sole discretion: (i) amend these By-Laws of the Condominium so as to in any way adversely affect Sponsor or a Sponsor-designee; or (ii) interfere with the offer, sale or leasing of Units, or construction within the Unit or Units belonging to Sponsor or a Sponsor-designee, operation of general or sales and leasing offices on the Property, or with any actions necessary or desirable for construction, renovation, repair, or correction of the Property or any Unsold Unit, as determined by Sponsor or a Sponsor-designee, as the case may be.

ARTICLE XI
SELLING, MORTGAGING AND LEASING UNITS

Section 1. Selling and Leasing of Units.

No Unit Owner, other than the Sponsor, may convey his Unit or any interest therein by sale or lease except in the manner set forth in this Section.

1.1 Power of Attorney. At the time of acquiring title to a Unit and as a condition thereof, the new Unit Owner shall duly execute, acknowledge and make arrangements for recording in the City Register's Office, the Unit Power of Attorney required under the Declaration, in the form set forth in Part II of the Plan.

1.2 Payment of Assessments. Any Unit may be conveyed or leased by its owner free of any restrictions except for as described in this section and except that no Unit Owner shall convey, mortgage, pledge, hypothecate, sell his Unit unless and until all unpaid Common Charges assessed against his Unit shall have been paid to the Board Managers. However, such unpaid Common Charges can be paid out of the proceeds from the sale of a Unit or by the grantee. A Unit with unpaid Common Charges that is leased by its owner shall be paid from the proceeds of the lease of that Unit. Further, a Unit Owner may convey his Unit and his Common Interest appurtenant thereto, to the Board of Managers on behalf of all Unit Owners free of any cost to the Board or the Unit Owners and upon such conveyance such Unit Owner shall not be liable for any Common Charges thereafter accruing against such Unit. Any sale or lease of any Unit in violation of this Section shall be voidable at the election of the Board. The provisions of this Section shall not apply to the acquisition or sale of a Unit by a mortgagee or a mortgagee's successors and/or assigns, who shall acquire title to such Unit by foreclosure, deed in lieu of foreclosure, or otherwise. Such provisions shall, however, apply to any Purchaser from such mortgagee, or mortgagee's successors and/or assigns, on any future sale of the Unit but only as relates to Common Charges accruing after the date said Purchaser acquires title to the Unit.

Whenever the term "Unit" is referred to in this Section, it shall include the Unit, the Unit Owner's undivided interest in the Common Elements and the Unit Owner's interest in any Units acquired by the Board of Managers.

Section 2. Right of First Refusal. Other than a sale or lease by Declarant or a successor of Declarant, or a sale or lease from a Unit Owner to an immediate family member, or a sale or lease from an ownership entity to an affiliate of said ownership entity, any lease or sale of a Residential Unit shall be subject to the Board's right of first refusal. This right of first refusal does not apply to Non-Residential Units.

(a) Any contract to sell a Residential Unit, together with the Appurtenant Interests, and any lease of any Residential Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS IF ANY, OF THE BOARD OF MANAGERS OF THE CONDOMINIUM WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF THE BY-LAWS OF THE CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED." Promptly after such bona fide Sale Agreement or Lease

Agreement shall be fully executed, the Unit Owner executing the same ("Offeree Unit Owner") shall send written notice thereof to the Condominium Board by certified or registered mail, or overnight mail, which notice shall be accompanied by a copy of the fully executed Sale Agreement or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant ("Outside Offeror"). The sending of this notice shall constitute an offer by the Offeree Unit Owner to sell the Unit, together with its appurtenant interests, or to lease the Unit, as the case may be, to the Board or to its designee, corporate or otherwise, on behalf of all Unit Owners. The giving of such notice shall further constitute a representation and warranty by the Offeree Unit Owner to the Board, on behalf of all Unit Owners, that such Offeree Unit Owner believes the Sale Agreement or Lease Agreement to be bona fide in all respects. Thereafter, upon the written demand, the Offeree Unit Owner shall submit to the Board, in writing, such further information with respect to the Outside Offeror and the Sale Agreement or Lease Agreement as the Board may reasonably request.

(b) The Board may elect, by sending written notice thereof to the Offeree Unit Owner by certified or registered mail, or overnight mail, not later than thirty (30) days (in the event of a proposed sale) and fifteen (15) business days (in the event of a proposed lease) after receipt of (i) the notice referred to in subparagraph (a) hereof, or (ii) all other information reasonably required by the Board, whichever is later, to purchase or lease the Offeree Unit, as the case may be, on behalf of all Residential Unit Owners upon the same terms and conditions as were contained in the Sale Agreement or Lease Agreement. Notwithstanding anything to the contrary contained herein, however, the Board shall not exercise any option set forth in this Section 12.2 to purchase or lease any Residential unit without the prior approval of a Majority of Residential Unit Owners by number. The Board may use the Unit for any use permitted under the Declaration or these By-Laws.

(c) In the event the Board fails to exercise its right of first refusal within the time period set forth in subparagraph (b) above, the Offeree Unit Owner shall be free to consummate the transaction embodied in the Sale Agreement or Lease Agreement within sixty (60) days after (i) notice of refusal is sent to the Offeree Unit Owner by the Board, or (ii) the expiration of the period in which the Board might have accepted such offer, as the case may be. If the Offeree Unit Owner shall fail to consummate the transaction embodied in the Sale Agreement or Lease Agreement within such sixty (60) day period, then, should the Offeree Unit Owner thereafter elect to sell such Residential Unit or to lease such Unit, the Offeree Unit Owner shall be required again to comply with all of the terms and provisions of subparagraphs (a) and (b) hereof, but not more often than once in any twelve (12) month period. The Board shall have the right to waive this requirement for good cause shown, in its sole discretion.

(d) The Board shall not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status, or other grounds prohibited by law in exercising its right of first refusal set forth herein.

(e) In the event the Board does exercise its right of first refusal with respect to the sale of a Residential Unit, the acquisition of the Unit may be made from the working capital and

Common Charges, or, if such funds are insufficient, the Board of Managers may assess each Residential Unit Owner, other than the offering Unit Owner, in proportion to each Residential Unit Owner's percentage of Residential Common Interest, or may borrow money to finance such acquisition. The sole security which may be given for any funds so borrowed is the Unit to be acquired. The Board may also assess each Residential Unit Owner, as provided above, for Common Charges for the Unit, or the rent due pursuant to the Lease, and for the cost of maintenance and repairs to such Unit. Neither the Board nor any Residential Unit Owner shall be entitled to cast any votes attributable to such Residential Unit.

Section 3. Waiver of Partition Rights. The Unit Owners waive all rights to partition their Unit except as otherwise set forth herein.

Section 4. Mortgaging of Units. No Unit Owner may mortgage his Unit except by a mortgage loan granted by a federal or state savings and loan association, savings or commercial bank, life insurance company, pension fund, trust company, agency of the United States Government or of the City or State of New York or other similar institutional lender provided that (i) the mortgage shall be substantially in the form of the New York statutory mortgage, (ii) the Board of Managers is notified in writing of the making of the mortgage and receives a conformed copy of the mortgage and note, (iii) the mortgage states that if consent by the mortgagee is required to any amendment to the Condominium Declaration and By-Laws such consent will not be unreasonably withheld or delayed, and (iv) the Unit Owner making such mortgage first pays all assessments and Common Charges previously assessed by the Board of Managers against the Unit, and satisfies all unpaid liens against the Unit, except for the lien of a permitted mortgage. Notwithstanding the foregoing, the Sponsor and Sponsor's designee shall have the right to mortgage their Units without restrictions or limitation, but any such mortgage shall contain the representations in clauses (iii) and (iv) of this paragraph (if applicable).

Registered Mortgagees holding mortgages on Units that constitute a majority of the common interests (except where noted otherwise) of the Units that are subject to Registered Mortgages must consent to: (i) any change in the Plan, or the Documents that might have an adverse material impact on the Registered Mortgagees are expressly for the benefit of holders of first mortgages on the Units; (ii) any election to terminate the condominium after substantial destruction or substantial taking in a condemnation said consent to be given by 51 % of the Registered Mortgagees and the Construction Lender, provided that such Construction Lender's mortgage lien has not yet been satisfied,; (iii) any reallocation of common interests resulting from a partial condemnation or destruction; and (iv) any material change in the Documents affecting:

(a) Voting;
(b) Assessments;
(c) Priority of Liens;
(d) Reserves for maintenance or replacement;
(e) Insurance or fidelity bond requirements;
(f) Rights to use of common elements;
(g) Responsibility for maintenance and repair for the Condominium;
(h) Expansion or contraction of the Condominium;
(i) Boundaries of any Unit;

(j) Common Interests;
(k) Conversion of Units into Common Elements or vice versa;
(l) Leasing of Units;
(m) Change in right of first refusal requirements; or
(n) Establishment of self-management

Section 5. Gifts, etc. Any Unit Owner may convey or transfer his Unit by gift during his lifetime or devise his Unit by will or pass same by intestacy without restriction.

Section 6. Leasing. Leases on Units owned by the Sponsor or Unit Owner shall have a minimum term of one (1) year. All leases shall be in writing and are subject to these By-Laws.

ARTICLE XII
CONDEMNATION

In the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than $60,000.00, and to the Board of Managers if the award is $60,000.00 or less, to be distributed in accordance with Section 3 of ARTICLE VII but in the following amounts:

(a) So much of the award as is applicable to unrestricted Common Elements, to the Unit Owners pro rata according to their respective Common Interests appurtenant to the Units owned by such Unit Owners.

(b) So much of the award as is applicable to irrevocably restricted Common Elements, to the Unit Owners having general use of such Common Elements. Any change in the provisions of this Article shall not be valid unless (i) a majority of the Registered Mortgagees approves such a change, and (ii) the Construction Lender approves such change, if the Construction Lender's mortgage lien has not yet been satisfied.

In such eminent domain or condemnation proceeding, the Board shall request that the award shall set forth the amount allocated to unrestricted Common Elements and to each irrevocably restricted Common Element. In the event the award does not set forth such allocation, then the question of such allocation shall be submitted to arbitration in accordance with the Arbitration Statutes of the State of New York.

ARTICLE XIII
RECORDS AND AUDITS

Section 1. Records The Board or the Managing Agent shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, minutes of the meetings of the Units Owners for whom the Board serves and financial records and books of account with respect to the activities of the Board, including a listing of all receipts and expenditures. In addition, the Board of Managers shall keep a separate account for each Unit, which among other

things, shall contain the amount of each assessment of Common Charges made by the Board of Managers against each such Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid.

Section 2. Audits Within four months after the end of each fiscal year, an annual report of receipts and expenditures prepared and certified by an independent certified public accountant shall be submitted by the Board of Managers to all Unit Owners and, if so requested, to any Registered Mortgagee. The cost of such report submitted by the Board of Managers shall be paid by the Unit Owners as a Common Charge.

Section 3 Availability of Documents. Copies of the Declaration, these By-Laws, the Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

ARTICLE XIV
ARBITRATION

Section 1 General Procedure. Any arbitration provided for in these By-Laws shall be conducted before one arbitrator in New York City by the American Arbitration Association or any successor organization thereof, in accordance with its rules then in effect and the decision rendered in such arbitration shall be binding upon the parties and may be entered in any court having jurisdiction. In the event that the American Arbitration Association is not then in existence and has no successor, any arbitration hereunder shall be conducted in New York City before one arbitrator appointed, on application of any party, by any justice of the highest court of appellate jurisdiction located in the County of New York having jurisdiction over the matter. The decision of the arbitrator so chosen shall be given within 10 days after such arbitrator's appointment. Any arbitrator appointed or selected in connection with any arbitration under this Article 14 shall be a lawyer or real estate owner, developer, or manager familiar with condominium properties and having general legal or real estate experience, as the case may be, of not less than fifteen years.

Section 2 Costs and Expenses. The fees, costs and expenses of the arbitrator will be borne by the losing party in the arbitration or, if the position of neither party to the dispute will be substantially upheld by the arbitrator, such fees, costs and expenses will be borne equally by the disputants unless otherwise set by the arbitrator. Each disputant will also bear the fees and expenses of such Unit Owner's counsel and expert witnesses. All costs and expenses paid or incurred by the Board in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses will constitute Common Charges.

Section 3 Agreement by Parties. The parties to any dispute required or permitted to arbitration hereunder may, by mutual agreement between them, vary any of the provisions of Section 9.1 with respect to the arbitration of such dispute, or may agree to resolve their dispute in any other manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as the "New York Simplified Procedure for Court Determination of Disputes."

ARTICLE XV
MISCELLANEOUS

Section 1. Insurance. Under no circumstances shall a Unit Owner permit or suffer anything to be done or left in his Unit that will increase the insurance rates on his Unit or any other Unit or on the Common Elements.

Section 2. Severability. Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

Section 3. Notice to Condominium. A Unit Owner who mortgages his Unit shall notify the Condominium through the Managing Agent, if any, or the President of the Board of Managers in the event there is no Managing Agent, of the name and address of his mortgagee; and the Board of Managers shall maintain such information in a book entitled "Mortgagees of Units."

Section 4. Notice of Unpaid Assessments**.** The Board of Managers shall, at the request of a Registered Mortgagee or a Unit Owner, report any unpaid assessments due from the Unit Owner of such Unit.

Section 5. Construction. Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Section 6. Compliance with Article 9-B. These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Laws of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

Section 7. Condominium Plan. In the event of any conflict between the provisions herein and those of the Offering Plan filed by Sponsor (the Sponsor under the Declaration of Condominium), and any amendment thereto, the provisions of the Offering Plan shall govern.

Section 8. Encroachments. In the event any portion of the Common Elements encroaches upon any Unit or a Unit encroaches upon a Common Element (the "Encroachment") and such Encroachment does not materially affect either the Unit or the Common Element, the Encroachment shall be a valid easement against the encroached owner with the maintenance for the Encroachment being the responsibility of the encroaching party.

Section 9. Depository. The Depository shall be a savings bank, a savings and loan association or a commercial bank or trust company designated by the Board to serve as Depository, provided all funds held by such Depository shall be held in New York City or Queens County. In the event the Depository resigns or the Board wishes to replace it, the Board shall promptly appoint a new Depository in accordance with the terms of this Section. The Board shall pay the fees and disbursements of any Depository and such fees and disbursements shall constitute a Common Charge. The Depository shall hold all such proceeds in accordance with Section 254(4) of the Real Property Law of the State of New York. If required by

Sponsor's construction or permanent lender, and subject to the foregoing requirements, such lender shall be the Depository until its release of all Units from the lien of its mortgage.

Section 10. Successors and Assigns. Except as set forth herein or in the Declaration to the contrary, the rights and/or obligations of Sponsor or its designee as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Sponsor or its designee or, with the consent of Sponsor or its designee, any transferee of some or all then Unsold Units then owned by Sponsor or its designee as the case may be. Subject to the foregoing, Sponsor and its designee shall have the right, at any time in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

Section 11. Covenant of Further Assurances.

Section 11.1 Any party which is subject to the terms of these By-Laws, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of the Board, or otherwise, shall, upon prior reasonable written request at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of these By-Laws or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

Section 11.2 If any Unit Owner, Board or other party which is subject to the terms of these By-Laws fails, within ten days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, Board or party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, or (ii) to deliver a written notice to the party requesting such execution, acknowledgement or delivery, and to the Board, stating the reasons why such Unit Owner, Board or other party refuses to execute, acknowledge or deliver such instruments or take such action, then the Board which represents such Unit Owner, Board or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Unit Owner, Board or other party and such document or action shall be binding on such Unit Owner, Board or other party.

Section 11.3 If any Unit Owner, Board or other party which is subject to the terms of these By-Laws fails, within ten days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, Board or party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws at the request of Sponsor or its designee, or (ii) to deliver a written notice to Sponsor or its designee, as applicable, and to the Board stating the reasons why such Unit Owner, the Board or other party refuses to execute, acknowledge or deliver such instrument or take such action, then Sponsor or its designee is hereby authorized, as attorney-in-fact for such Unit Owner, the Board or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or take such action, in the name of such Unit Owner, the board or other party and such document or action shall be binding on such Unit Owner, the Board or other party, as the case may be.

Section 12 First Mortgagees Rights Confirmed No provision of the Documents gives a Condominium Unit Owner or any other party priority over any rights of the first mortgagee of the Condominium Unit pursuant to its mortgage in the case of payment to the Unit Owner of insurance proceeds or condemnation awards for losses to, or a taking of, Condominium Units and/or common elements.

SCHEDULE A

HOUSE RULES AND REGULATIONS

In addition to the other provisions of these By-Laws, the following House Rules and Regulations, together with such additional Rules and Regulations as may hereafter be adopted by the Board of Managers, shall govern the use of the Units and the conduct of all residents thereof:

1. Owners of a Unit, their employees, licensees and guests shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other said Owners, or in such a way as to be injurious to the reputation of the Condominium.

2. The Common Elements and the Limited Common Elements shall not be obstructed, littered, defaced or misused in any manner, except as may be provided for herein.

3. Every Unit Owner shall be liable for any and all damage to the Common Elements and the property of the Condominium, which shall be caused by said Unit Owner or such other person for whose conduct he is legally responsible.

4. Every Unit Owner must perform promptly all maintenance and repair work to its own Unit, which, if omitted, would affect the Condominium in its entirety or in a part belonging to other Unit Owners, or the Building of which its Unit forms a part, such Unit Owner being expressly responsible for the damages and liabilities that its failure to do so may engender. All the repairs to internal installations of the Unit located in and servicing only that Unit, such as telephones and sanitary installations, shall be at the Unit Owner's expense.

5. No Unit Owner shall paint the exterior surfaces of the windows and doors opening out of his Unit.

6. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom or from the doors or windows thereof, any dirt or other substance.

7. Nothing shall be installed in or be projected from any window, balcony or wall of the Building by a Unit Owner without the prior approval of the Board.

8. No Unit Owner or any of his agents, servants, employees, licensees or visitors shall at any time bring into or keep in his Unit any inflammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

9. No Unit Owner shall make or permit any disturbing noises in his Unit or do or permit anything to be done therein which will interfere with the rights, comforts or conveniences of other Units Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument or operate or permit to be operated a CD player, radio or television set or other loud speaker in such Owner's Unit between the hours of 12:00 midnight and the following 7:00 A.M. if the same shall disturb or annoy other occupants of the Building and in no event shall practice

or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the follow 9:00 A.M.

10. No garments, rugs or similar items shall be hung from the windows or from any other part of the Building or balconies or clotheslines strung on or over the Common Elements (including any irrevocably restricted areas). Furthermore, no personal items, furnishings, plantings or other personal items may be placed on terraces or balconies appurtenant to a Unit that will affect the visually harmonious appearance of the Building.

11. No Unit Owner may enclose, erect a greenhouse, and/or alter a terrace or balcony appurtenant to his or her Unit in such a way that will alter the conformity of the Building without the prior written approval of the Board.

12. Notwithstanding any house rules contained herein to the contrary, Unit Owners who wish to add window treatments or curtains are restricted to the color white in order to maintain a uniform exterior appearance of the Building.

13. No Unit Owners are permitted to place personal items on the Limited Common Elements appurtenant to their Unit that would be visible from the exterior of the Building, such items to include but not be limited to storage, bicycles, or laundry, for the purpose of maintaining a clean and uniform appearance of the Building.

14. No sign of any kind shall be displayed to the public view on or in any Unit.

15. No birds, animals or reptiles, except dogs or cats, shall be permitted in any Unit unless the same shall have been expressly permitted in writing by the Board of Managers or the Managing Agent, and such permission shall be revocable at any time by the Board of Managers or Managing Agent in their sole discretion. No pet shall be permitted in the Common Elements, including dogs and cats, unless carried or on a leash.

16. No Unit Owner shall leave any personal property (i.e., bicycles, carriages, etc.) to be left in the hallways, corridors, lobby or other common areas.

17. No one shall ride bicycles, mopeds or skateboards on any portion of the Common Elements.

18. Every Unit Owner shall comply with the recycling laws of the City of New York or any other governmental entity having jurisdiction thereof.

THE ELMHURST PLAZA CONDOMINIUM

CERTIFICATIONS

CERTIFICATION BY SPONSOR

ELMHURST PLAZA TOWER LLC
37-06 Prince Street, 2nd Floor
Flushing, New York 11354

11/7/2016

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

Re: The Elmhurst Plaza Condominium (the "**Condominium**")
45-15 82nd Street and 45-16 83rd Street
Elmhurst, Queens, New York 11373

The undersigned certifies as follows:

We are the Sponsor ("**Sponsor**") and the principal of Sponsor of the Condominium offering for the captioned property. We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Attorney General in Part 20 and such other laws and regulations as may be applicable.

We have read the entire offering plan (the "**Offering Plan**"). We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to form their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future that is beyond reasonable expectation or unwarranted by existing circumstances; and

(vii) not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representations or statements made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

[SIGNATURE PAGE TO IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF, the undersigned has duly executed this certification as of the date first above written.

SPONSOR:

ELMHURST PLAZA TOWER LLC

By: _____
Ki Tai Yeung, Principal

Sworn to me this 8th day
of November, 2016

_____
Notary Public

MING KWONG CHOW
NOTARY PUBLIC, State of New York
No. 01CH5052376
Qualified in Kings County
Commission Expires Nov. 20, 2017

PRINCIPAL:

_____
Ki Tai Yeung

Sworn to me this 8th day
of November, 2016

_____
Notary Public

MING KWONG CHOW
NOTARY PUBLIC, State of New York
No. 01CH5052376
Qualified in Kings County
Commission Expires Nov. 20, 2017

JWC ARCHITECT ENGINEER D.P.C.

Principal & Founder :
James Wu Chen, AIA, RA
Cheng Gu, Ph.D. P.E.

CERTIFICATION BY SPONSOR'S ARCHITECT

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

Re: The Elmhurst Plaza Condominium (the "**Condominium**")
45-15 82nd Street and 45-16 83rd Street
Elmhurst, Queens, New York 11373

The undersigned certifies as follows:

The Sponsor of the Offering Plan to convert the captioned property to condominium ownership retained our firm to prepare a report describing the construction of the property (the "**Report**"). We inspected the existing portions of the property, if any, on April 10, 2017, and we prepared the building plans and specifications that were dated April 4, 2017 and prepared the Report dated March 10, 2017, a copy of which is intended to be incorporated into the Offering Plan so that prospective Purchasers may rely on the Report.

The undersigned is a registered architect in the State in which the property is located.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

We certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

214 West 29th Street
Suite #1105
New York, NY 10001
Tel 212-253-0855
Fax 212-253-0615

29 Airpark Road
Princeton, NJ 08540
Tel 609-683-1219

http://www.jwcae.com

Principal & Founder :
James Wu Chen, AIA, RA
Cheng Gu, Ph.D. P.E.

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the property as it will exist upon the completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we

i. knew the truth;
ii. with reasonable effort could have known the truth;
iii. made no reasonable effort to ascertain the truth; or
iv. did not have knowledge concerning the representation or statement made.

We further certify that I am not owned or controlled by and have no beneficial interest in the Sponsor and that my firm's compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

[SIGNAGURE PAGE TO FOLLOW]

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http://www.jwcae.com

Principal & Founder :
James Wu Chen, AIA, RA
Cheng Gu, Ph.D. P.E.

By: _____

REGISTERED ARCHITECT
WU CHEN
029749
STATE OF NEW YORK

James Wu Chen AIA
NCARB
Registered Architect

Seal

Sworn to before me this
14th day of April, 2017

Notary Public

HECTOR PADILLA
Notary Public – State of New York
NO. 01PA6270383
Qualified in Bronx County
My Commission Expires Dec 16, 2020

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Suite #1105
New York, NY 10001
Tel 212-253-0855
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APPLE WEALTH REALTY LLC
39-07 PRINCE STREET, SUITE 3K
FLUSHING, NEW YORK 11354
TEL: 718-888-2965
FAX: 718-888-7780

CERTIFICATION BY EXPERT ON ADEQUACY OF BUDGET
FIRST YEAR OF CONDOMINIUM OPERATION

June 22, 2017

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

Re: The Condominium Offering Plan (the "**Plan**") for
The Elmhurst Plaza Condominium (the "**Condominium**")
45-15 82nd Street and 45-16 83rd Street
Elmhurst, New York, New York (the "**Premises**")

The undersigned certify as follows:

The Sponsor of the Condominium Offering Plan for the captioned property retained our firm to review Schedule B and Schedule B-1, containing projections of income and expenses for the condominium operation of The Elmhurst Plaza Condominium for the first year of condominium operation. Our experience in the field includes the management of real estate properties in New York. We currently manage approximately five properties, comprising approximately 188 residential and commercial units.

I understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Part 20 insofar as they are applicable to Schedules B and B-1.

I have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying it with due diligence in order to form a basis for this certification. I also have relied on my experience in this matter.

I certify that the projections in Schedules B and B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

I certify that the Schedules:

(i) set forth in detail the projected income and expenses for the first year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where I:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth;
(d) did not have knowledge concerning the representation or statement made.

I further certify that I are not owned or controlled by the Sponsor. I understand that a copy of this certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of Condominium operation. This certification is made under penalty or perjury for the benefit of all persons to whom this offer is made.

I understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

By: _____
Name: Suet Man Chan
Title: Member

Sworn to before me this

22th day of June, 2017

_____
Notary Public

DIANE CHAN
Notary Public, State of New York
No. 02CH6072286
Qualified in Queens County
Commission Expires ~~April 01, 20~~ July 4, 2018

APPLE WEALTH REALTY LLC
39-07 PRINCE STREET, SUITE 3K
FLUSHING, NEW YORK 11354
TEL: 718-888-2965
FAX: 718-888-7780

CERTIFICATION BY EXPERT ON ADEQUACY OF BUDGET FOR COMMERCIAL UNIT FOR THE FIRST YEAR OF CONDOMINIUM OPERATION

June 22, 2017

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

Re: The Condominium Offering Plan (the "**Plan**") for
The Elmhurst Plaza Condominium (the "**Condominium**")
45-15 82nd Street and 45-16 83rd Street
Elmhurst, New York, New York (the "**Premises**")

To Whom It May Concern:

The Sponsor of the Condominium Offering Plan for the captioned property retained our firm to review or prepare Schedule B which includes projections of common charges payable by the owners of the commercial unit. Our experience in this field includes the management of real estate properties in New York. We currently manage approximately five properties, comprising approximately 188 residential and commercial units.

I understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the commercial unit listed in Schedule B.

I have reviewed the Schedule as it impacts upon the commercial unit and investigated the facts underlying it with due diligence in order to form a basis for this certification. I also have relied on our experience in this matter.

I certify that the projections in Schedule B for common charges payable by the owners of commercial unit appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial unit(s) for the projected first year of condominium operation, and that the allocation of common charges attributable to the commercial unit also reflects special or exclusive use or availability or exclusive control of particular common areas.

I/We certify that the estimates in Schedule B for the common charges payable by the owners of the commercial unit:

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where I:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth;
(d) did not have knowledge concerning the representation or statement made.

I further certify that I are not owned or controlled by the Sponsor. I understand that a copy of this certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of Condominium operation. This certification is made under penalty or perjury for the benefit of all persons to whom this offer is made.

I understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

By: _____
Name: Suet Man Chan
Title: Member

Sworn to before me this

22th day of June, 2017

_____
Notary Public

DIANE CHAN
Notary Public, State of New York
No. 02CH6072286
Qualified in Queens County
Commission Expires ~~April 01, 20~~ July 11, 2018