22-12 JACKSON CONDOMINIUM

CONDOMINIUM OFFERING PLAN

22-12 JACKSON CONDOMINIUM

22-12 JACKSON AVENUE
LONG ISLAND CITY, NEW YORK 11101

182 Residential Units	$210,070,000
1 Non-Residential Unit	$6,614,868
88 Parking Spaces (including 5 handicap spaces)	$8,800,000
Total Offering Amount	$225,484,868

SPONSOR:
22-12 Jackson Owner LLC
850 Third Avenue
New York, New York 10022

SELLING AGENT:
Halstead Property Development Marketing
445 Park Avenue, 10th Floor
New York, New York 10022
(212) 521-5727

Filing Date of this Offering Plan: _____, 201___. This Offering Plan may not be used after _____, 201___, unless this Offering Plan is extended by amendment.

This Offering Plan contains Special Risks to Purchasers. See Page 3.

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

THIS OFFERING PLAN IS SPONSOR'S ENTIRE OFFER TO SELL THESE CONDOMINIUM UNITS. NEW YORK LAW REQUIRES SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS OFFERING PLAN AND TO FILE THIS OFFERING 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 OF LAW OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.

TABLE OF CONTENTS

PART I

Section	Page
SPECIAL RISKS	3
INTRODUCTION	23
DEFINITIONS	30
DESCRIPTION OF PROPERTY AND IMPROVEMENTS	38
LOCATION AND AREA INFORMATION	46
SCHEDULE A – PURCHASE PRICES OF UNITS AND RELATED INFORMATION	49
SCHEDULE B – BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION	61
SCHEDULE B-1 - PROJECTED INDIVIDUAL ENERGY COSTS BUDGET	75
OPINION OF COUNSEL RE: REAL PROPERTY LAW SECTION 339-I	81
REAL PROPERTY LAW SECTION 339-I COMPLIANCE LETTER	85
THE NON-RESIDENTIAL UNIT	89
CHANGES IN PRICES AND UNITS	92
USE AND OCCUPANCY AGREEMENTS	94
PROCEDURE TO PURCHASE	95
ESCROW AND TRUST FUND REQUIREMENTS	100
ASSIGNMENT OF PURCHASE AGREEMENTS	105
EFFECTIVE DATE	106
TERMS OF SALE	107
CLOSING COSTS AND ADJUSTMENTS	110
RIGHTS AND OBLIGATIONS OF SPONSOR	118
CONTROL BY SPONSOR	130
CONDOMINIUM BOARD	132
RIGHTS AND OBLIGATIONS OF UNIT OWNERS	134
RIGHTS AND OBLIGATIONS OF THE CONDOMINIUM BOARD/ SUMMARY OF BY-LAWS	145
INCOME TAX DEDUCTIONS TO RESIDENTIAL UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM	152
REAL ESTATE TAXES	154
WORKING CAPITAL FUND AND APPORTIONMENTS	155
RESERVE FUND	157
MANAGEMENT AGREEMENT	158
IDENTITY OF PARTIES	160
REPORTS TO UNIT OWNERS	163
DOCUMENTS ON FILE	164
GENERAL	165
SPONSOR'S STATEMENT OF BUILDING CONDITION	166

TABLE OF CONTENTS

PART II

Section	Page
DESCRIPTION OF PROPERTY AND IMPROVEMENTS	169
FLOOR PLANS	201
PURCHASE AGREEMENT	415
PARKING SPACE LICENSE PURCHASE AGREEMENT	451
UNIT DEED	479
USE AND OCCUPANCY AGREEMENT	487
PARKING SPACE LICENSES	499
ASSIGNMENT AND ASSUMPTION OF PARKING SPACE LICENSE	505
DECLARATION OF CONDOMINIUM	509
BY-LAWS OF THE CONDOMINIUM	549
UNIT POWER OF ATTORNEY	613
UNIT OWNER'S SPECIMEN TITLE POLICY	617
ATTORNEY'S INCOME TAX OPINION	631
REAL ESTATE TAX PROJECTION OPINION	637
FORM W-8 (CERTIFICATION OF FOREIGN STATUS)	651
FORM W-9 (REQUEST FOR TAXPAYER IDENTIFICATION NUMBER)	655
ESCROW AGREEMENT	661
CERTIFICATION OF SPONSOR AND PRINCIPALS	671
CERTIFICATION OF ARCHITECT	675
CERTIFICATION OF BUDGET EXPERT	679
CERTIFICATION OF BUDGET EXPERT CONCERNING ADEQUACY OF COMMON CHARGES PAYABLE BY THE NON-RESIDENTIAL UNIT OWNER	683
LONG ISLAND RAILROAD DEED	687
EASEMENT AGREEMENT AND TERMINATION OF EASEMENT	693
REAL PROPERTY LAW SECTION 339-kk	701

PART I

CONDOMINIUM OFFERING PLAN

22-12 JACKSON CONDOMINIUM
22-12 JACKSON AVENUE
LONG ISLAND CITY, NEW YORK 11101

THIS PAGE INTENTIONALLY LEFT BLANK

SPECIAL RISKS

Sponsor Control of the Condominium Board

1. (a) Sponsor will have voting control over the Condominium Board until the earlier of: (i) the fifth anniversary of the First Closing; (ii) the Closing of Title to all Units (including the Non-Residential Unit); or (iii) the date on which Sponsor otherwise exercises its right to relinquish voting control of the Condominium Board ("Sponsor Control Period"). Notwithstanding the relinquishment of control by Sponsor, the Condominium Board cannot take any action whatsoever which would interfere to any degree with Sponsor's rights under the Plan or Sponsor's ability to meet its obligations under the Plan, including without limitation Sponsor's obligation to procure a PCO for the Building.

(b) After the Sponsor Control Period, Sponsor shall have the right to designate 1 Residential Member to the Condominium Board for so long as Sponsor continues to own at least 1 Unsold Residential Unit.

(c) During the Sponsor Control Period, Sponsor will designate a majority of the Residential Members and shall have voting control of the Condominium Board. Therefore, Sponsor will have control of the maintenance and operation of, and the services to be provided by, the Condominium, and will determine the Common Charges to be paid by all Unit Owners. Sponsor may continue to exercise veto power over certain actions of, or contemplated by, the Condominium Board after the Sponsor Control Period. For so long as Sponsor shall continue to own Unsold Residential Units representing at least 25% in number of all Residential Units, but in no event later than 5 years after the First Closing, the Condominium Board may not take any of the following actions without Sponsor's prior written consent: (a) make any addition, alteration or improvement to the Common Elements or to any Unit, or (b) assess any Common Charges or Special Assessment for the creation of, addition to or replacement of all or part of a working capital, reserve, contingency or surplus fund, or (c) increase or decrease the number, or change the kind of, employees from those described in the First Year's Budget, or (d) enter into any service or maintenance contracts for work or otherwise contract for work or otherwise provide services in excess of those described in the First Year's Budget, except as is required to reflect normal annual increases in operating services incurred in the ordinary course of business, or (e) borrow money on behalf of the Condominium, or (f) exercise a right of first refusal to lease or purchase a Unit; provided, however, that (x) Sponsor may not diminish or eliminate services, facilities or any line items described in the First Year's Budget; and (y) Sponsor's written consent is not necessary to perform any function or take any action described in clauses (a) through (f) above, if, and only if, the performance of such function or the carrying out of such an action is necessary to (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer; or (iv) ensure the health and safety of the occupants of the Condominium.

(d) See the Sections of the Plan entitled "Control By Sponsor" and "Condominium Board" for details.

Purchase of a Condominium Unit

2. (a) THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES AND MAY BE ONE OF THE MOST IMPORTANT FINANCIAL TRANSACTIONS OF YOUR LIFE. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING AN AGREEMENT TO PURCHASE A CONDOMINIUM UNIT.

(b) At the time Purchaser executes a Purchase Agreement, Purchaser will be required to deliver an Initial Deposit in an amount equal to 10% of the Purchase Price. At the earlier to occur of (i) 6

Months after the date the Purchase Agreement is fully executed; or (ii) 15 days after the Presentation Date of an amendment declaring the Plan effective, Purchaser will be required to deliver an Additional Deposit in an amount equal to 5% of the Purchase Price. Notwithstanding the foregoing, a Purchaser executing a Purchase Agreement on or after the date the Plan is declared effective is required to deliver the full Deposit in an amount equal to 15% of the Purchase Price.

(c) In the event a Purchaser defaults under the Purchase Agreement, time being of the essence with regard to the obligations of Purchaser under the Purchase Agreement, Sponsor, in its sole discretion, may elect by notice to Purchaser to either: (i) cancel the Purchase Agreement or (ii) seek specific performance. If Sponsor elects to cancel, Purchaser shall have 30 days from the giving of notice of cancellation to cure the specified default. If the default is not cured within such 30 days, TIME BEING OF THE ESSENCE, then the Purchase Agreement shall be deemed cancelled, and Sponsor shall have the right to retain, as and for liquidated damages, (a) all Deposits and any interest earned thereon and (b) Special Work Funds. Upon the cancellation of the Purchase 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 the Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale. If Sponsor elects to seek specific performance, then Purchaser shall have 30 days from the giving of notice of Sponsor's election to close title to the Unit in accordance with the Agreement, without prejudice to Sponsor's right to recover from Purchaser all damages, losses, costs, expenses and all other lawful sums to which Sponsor is entitled under the Purchase Agreement (including, but not limited to, attorneys' fees, disbursements and costs of collection). See the Section of the Plan entitled "Procedure to Purchase" for details.

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

(e) Under current law, if a Purchaser makes a Deposit in excess of $250,000 for the purchase of a Residential Unit, the amount in excess of $250,000 will not be federally insured. If a Purchaser maintains accounts at the Escrow Bank, the funds in such accounts, together with the Deposit, may be aggregated by the Escrow Bank for purposes of determining the $250,000 federally insured limit. Additionally, until such time as Purchaser delivers either an executed W-9 Form or W-8 Form to Sponsor, the Deposit shall remain non-interest bearing. Until the Deposit is transferred into an interest-bearing sub-account, the Deposit may not be federally insured even if the Deposit does not exceed $250,000. No representation is made with respect to any further changes in Law concerning such accounts. Purchasers should consult with their accountants or financial advisors for further information. (See the Section of the Plan entitled "Escrow and Trust Fund Requirements" for details.)

(f) If a Purchaser fails for any reason to close title to the Residential Unit on the originally Scheduled Closing Date other than due to Sponsor's failure or inability to Close: (a) the Closing apportionments to be made at the Closing will be made as of midnight of the day preceding the Scheduled Closing Date, regardless of when the actual Closing occurs ("Actual Closing Date"), and (b) Purchaser will be required to pay to Sponsor an amount equal to 0.03% of the Purchase Price of the Residential Unit for each day commencing with the Scheduled Closing Date through the Actual Closing Date, as a reimbursement of Sponsor's increased carrying costs by virtue of the delay, in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan. (See the Section of the Plan entitled "Procedure to Purchase" for details.)

(g) Based upon the current construction schedule, Sponsor presently contemplates that, unless delayed by Force Majeure, construction of the Building will be sufficiently completed to permit closings of Residential Units to begin on or about January 1, 2020. Sponsor has the right to change the

projected First Year of Condominium Operation from time to time by an amendment to the Plan. If the First Closing does not occur within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor will offer those affected Purchasers only a right to rescind their Purchase Agreement for 15 days from the Presentation Date of the amendment disclosing Sponsor's failure to close within such time frame. Any Purchasers electing rescission will have their Deposits returned together with any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended. Even if the First Closing occurs within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor is not obligated under the regulations promulgated by the Attorney General to schedule any subsequent closing within any specified time frame and it is possible that the closings of title to other Residential Units may be substantially delayed beyond the date of the First Closing. Purchasers will not be excused from paying their full Purchase Prices (without credit or set off), and will have no claim against Sponsor for damages or losses, in the event that the First Closing occurs earlier or later than the projected date or the time to complete or to close title to any Residential Unit is delayed or postponed by Sponsor. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS WHEN DETERMINING WHETHER TO PURCHASE A RESIDENTIAL UNIT. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by 6 months or more, Sponsor will amend the Plan to include a revised budget with updated projections. If the Common Charges in the amended budget exceed those in the latest budget set forth in the Plan by 25% or more, Sponsor will, in the amendment disclosing such updated budget, offer all Purchasers the right, for 15 days, to rescind their Purchase Agreements and receive a refund of their Deposits, together with any interest earned thereon (provided, however, that after the Plan has been declared effective and the amendment disclosing the same has been accepted by the Department of Law, a Purchaser who is in default under the Purchase Agreement beyond the expiration of any applicable grace period will not have the right to rescind).

(h) The signing of the Purchase Agreement signifies Purchaser's acceptance of the condition of the Property (as represented by Sponsor in the Plan) including, but not limited to, the Unit, the Parking Spaces, the Building and all Common Elements. Sponsor has no obligation to make any repairs, improvements or decorations in or to the Property, the Units, the Parking Spaces, the Building or the Common Elements, except as may otherwise be set forth in the Plan. (See the Sections of the Plan entitled "Procedure to Purchase" and "Rights and Obligations of Sponsor" for details.)

(i) Special Work Funds will initially be placed in the Escrow Account. However, Purchasers should note that such Special Work Funds may be released from the Escrow Account by Escrow Agent to Sponsor to pay, or to reimburse Sponsor, for such special work. As a result, in the event Sponsor cancels the Purchase Agreement or Purchaser is entitled to rescind the Purchase Agreement in accordance with the Plan, Purchaser will not receive a refund of any Special Work Funds, except if Sponsor abandons or withdraws the Plan, in which case the Special Work Funds will be returned to Purchaser. Escrow Agent shall be under no duty to verify that Sponsor used or committed such funds for special work. (See the Section of the Plan entitled "Escrow and Trust Fund Requirements" for details.)

(j) A Residential Unit Owner who acquired title to the Residential Unit from Sponsor is prohibited under the Purchase Agreement for a period of twelve (12) months from the First Closing from taking any of the following actions without Sponsor's prior written consent, which consent may be withheld, conditioned, or delayed, in Sponsor's sole and absolute discretion: (i) listing such Residential Unit for sale with any broker, (ii) placing or authorizing any listing of the Residential Unit for sale in any broker's listing system or other listing service, or (iii) advertising or otherwise offering, promoting or publicizing the availability of such Residential Unit for sale.

In the event a Residential Unit owners violates such restriction and subsequently enters into an agreement ("Resale Agreement") to sell such Residential Unit, in addition to any and all remedies Sponsor

may have at Law, such Residential Unit Owner shall be obligated to pay to Sponsor a portion of the proceeds of the Resale ("Resale Fee"). The Resale Fee paid to Sponsor at the closing of the Resale shall be equal to 50% of the "Gross Profit," i.e. the difference between (A) the "Net Profit," i.e. the sales price of the Residential Unit set forth in the Resale Agreement less the following expenses actually paid by the Residential Unit Owner (to the extent applicable): (1) brokerage commissions not exceeding 6% in the aggregate; (2) transfer taxes imposed by Law, if paid for by the Residential Unit Owner, and (3) actual legal fees not exceeding $5,000, and (B) the "Sponsor Sale Price," i.e. the Purchase Price paid to Sponsor in connection with the Sponsor Sale. At such time as Sponsor no longer owns any Unsold Residential Units, the obligation to pay the Resale Fee shall no longer be applicable. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners" for further details.)

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

Conveyance of Title

3. In the event of the existence of any lien, encumbrance or title defect other than Permitted Encumbrances which Sponsor fails or refuses to correct, the sole remedy of Purchaser under the Plan, provided Purchaser is not then in default, will be to either (i) take title to the Unit subject to the title defect (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (ii) terminate the Purchase Agreement within 15 days after receipt of notice or an amendment disclosing such lien, encumbrance or title defect. If Purchaser fails to notify Sponsor of Purchaser's election within 15 days after Sponsor notified Purchaser of Sponsor's failure or refusal to remedy the title defect, it will be conclusively deemed that Purchaser elected to acquire title subject to the title defect. Sponsor has no obligation to institute any action or proceeding or to expend any sum of money in excess of ½ of 1% of the Purchase Price of the affected Unit to make title insurable or to eliminate any encumbrances or title defects. (See the Section of the Plan entitled "Terms of Sale" for details.)

Sponsor's Right to Rent Unsold Residential Units

4. (a) Sponsor intends, in good faith, to sell rather than rent Residential Units. However, Sponsor reserves the unconditional right to rent rather than sell Residential Units after the consummation of the Plan. Because Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, Sponsor is not committed to sell more Residential Units than the 15% necessary to declare the Plan effective and, therefore, owner-occupants may never gain effective control and management of the Condominium.

(b) Sponsor intends to offer Unsold Residential Units for sale both to Purchasers for personal occupancy and Purchasers who are purchasing for investment or resale. Purchasers for investment or resale may rent such Residential Units rather than use such Residential Units for personal occupancy. As a result, some and possibly many Residential Units may be occupied by renters instead of Residential Unit Owners. Since the Condominium Board does not have the right to approve or disapprove potential Purchasers of Residential Units, the Condominium Board is unable to limit the number of Purchasers who purchase Residential Units for investment or resale rather than for personal occupancy and there may always be a substantial percentage of Residential Unit Owners who are not occupants. It is possible that Residential Unit Owners who occupy Residential Units may have different interests than those Residential Unit Owners who do not occupy Residential Units.

(c) Sponsor reserves the unconditional right to make Bulk Sales of Residential Units. Purchasers of Bulk Sales of Residential Units shall be bound by Sponsor's representations in the Plan with regard to Sponsor's commitment to sell Residential Units.

Closing Fees

5. Purchasers shall be required to pay: (i) Sponsor Closing Fees; and (ii) all New York City Real Property Transfer Tax ("RPT Tax"), New York State Real Estate Transfer Tax ("State Transfer Tax") and New York State Additional Real Estate Transfer Tax, commonly referred to as the "Mansion Tax," imposed on their purchase. The New York City Department of Finance has taken the position that where the purchaser of property assumes the obligation for the payment of the Sponsor Closing Fees, the State Transfer Tax and the RPT Tax, which are generally obligations borne by a seller, the amount of the tax and the Sponsor Closing Fees will be treated as additional consideration for the transaction subject to tax. The Sponsor Closing Fees are projected to be approximately $3,250. The State Transfer Tax is currently equal to $2 per $500 of the bulked up consideration. The RPT Tax is currently equal to 1% of the bulked up consideration where the bulked up consideration is $500,000 or less, and 1.425% where the bulked up consideration is greater than $500,000. (See the Section of the Plan entitled "Closing Costs and Adjustments" for details.)

Reserve Fund

6. Sponsor has not established a reserve fund for capital replacements or repairs. Upon completion of construction, the Building will be entirely new construction and consequently Sponsor does not anticipate the imminent need for capital repairs, replacements or improvements. However, no representation is given that such needs will not arise in the future. Unit Owners will be obligated to pay their share of the cost of repairs, replacements and/or improvements to the Common Elements as the need for such arises. The Condominium Board, in its discretion, and subject to certain restrictions contained in the By-Laws, may decide in the future to create a reserve fund by Special Assessment or by increases in Common Charges.

Foreign Government Purchaser

7. Any Purchaser that is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e. diplomatic or sovereign immunity) ("Foreign Government Purchaser") shall be required to expressly and voluntarily waive such immunity and consent to any suit, action or proceeding arising out of or relating to the Purchase Agreement or the Condominium Documents being brought in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with the Purchase Agreement or the Condominium Documents. Any Foreign Government Purchaser shall designate and authorize a lawful agent to receive process for and on behalf of the Foreign Government Purchaser in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with the Purchase Agreement or the Condominium Documents. A Foreign Government Purchaser will be required to deposit with the Condominium at Closing an amount equal to 2 years' Common Charges with respect to the Residential Unit based on the Condominium budget in effect as of the Closing Date of the Residential Unit which will be in addition to the required contribution to the Working Capital Fund. Such amount shall increase from time to time as such Common Charges increase, together with the full amount of any Special Assessment levied against, or allocable to, such Unit, as security for the faithful observance by such Unit Owner of the terms, provisions and conditions of the By-Laws of the Condominium. In the event that such Foreign Government Unit Owner defaults in respect of the terms, provisions and conditions of the By-Laws, the Condominium Board may use, apply or retain the whole or any part of the security so deposited, to the extent required for the payment of any Common Charges or any other sum to which such Foreign Government Unit Owner is in default. Thereafter, the

Foreign Government Unit Owner shall deposit with the Condominium Board the amount so applied or retained so that such Condominium Board has the full amount of said security on hand at all times. (See the Section of the Plan entitled "Procedure to Purchase" for details.)

Non-Resident Building Manager

8. The Condominium Board will employ a building manager ("Building Manager") for the Condominium who will not reside in the Building. Sponsor currently anticipates that the Building Manager will reside in a rental apartment located next door to the Building ("Building Manager's Apartment"). As set forth in the Schedule-B Budget, all costs and expenses attributable to the rent and utilities for the Building Manager's Apartment shall be borne by all Unit Owners as a Common Expense.

Sponsor makes no representation that the Building Manager's Apartment will be available for the Building Manager during the First Year of Condominium Operation or that such lease will be renewable in subsequent years. In the event that the Building Manager's Apartment becomes unavailable prior to the commencement of the First Year of Condominium Operation, Sponsor will: (i) relocate the Building Manager to a different apartment that is within either 1 block or 200 feet from the Building (whichever is greater); (ii) engage a person or agency to provide for janitorial services on a 24-four-hour-a-day basis if the new apartment is not within 1 block or 200 feet; or (iii) otherwise provide for "adequate" janitorial services, in compliance with the Administrative Code of the City of New York ("Administrative Code"). Purchasers are advised that in the event the lease for the Building Manager's Apartment is not renewed in the future, the Condominium will be required to relocate the Building Manager and/or provide janitorial services on a 24-four-hour-a-day basis, the cost of which shall be borne by Unit Owners as a Common Expense. In such event, Purchasers are advised that the Budget may need to be revised. Purchasers should refer to the Administrative Code, § 27-2052 et seq. for more details regarding the requirements for janitorial services in certain multiple dwellings. Purchasers should refer to the Footnotes to Schedule B for a complete description of the Building staff. (See the Section of the Plan entitled "Description of Property".)

No Bond or Other Security Posted

9. To the best of Sponsor's knowledge, as of the Filing Date of the Plan, Sponsor has sufficient resources to fund its obligations set forth in the Plan. No bond or other security has been posted by Sponsor to secure Sponsor's obligation under the Plan. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for details.)

Services and Facilities

10. (a) Purchasers are advised that all of the services and facilities described in the Plan (such as a full staff of Building personnel and usage of certain amenity areas) may not be available until approximately 12 months after the First Closing. Purchasers should also be aware that the hours and dates for move-ins, move-outs and/or alterations, as well as the use of the passenger and/or service elevators, will be restricted during the period that Sponsor is performing work in the Building. Additionally, until full occupancy in the Building is achieved, the hours and duties of the Building staff may be reduced. Notwithstanding the foregoing, (i) at all times after the First Closing of a Residential Unit, the residential lobby will be attended 24 hours a day, 7 days a week, and (ii) after approximately twelve (12) months following the First Closing, all services and facilities described in the Plan will be available in the Building.

(b) Purchasers will not be entitled to any credit or abatement against the Purchase Price or Common Charges if any services and/or facilities are not available for use on or after Purchaser's Closing. The Condominium Board shall have the right, but not the obligation, in its sole and absolute discretion, to adjust the First Year's Budget to reduce Common Charges for the period in which such services and/or facilities are not available.

(c) See the Section of the Plan entitled "Description of Property and Improvements" subsection "Services and Facilities" for details.

Temporary Certificate of Occupancy

11. (a) Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a permanent certificate of occupancy ("PCO") 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 Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the Buildings Department. A TCO is intended to indicate that the property is safe for occupancy, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario will occur. No Closing of a Residential Unit will occur prior to the issuance of a TCO for the particular Residential Unit. Sponsor and its principals will undertake the responsibility for extending each TCO prior to its expiration, and ultimately for obtaining a PCO covering the entire Building within 2 years from the date of the issuance of the first TCO, subject, however, to (i) Force Majeure, (ii) actions by Unit Owners or tenants of Unit Owners, (iii) work undertaken in a Unit by a Unit Owner, except in instances where Sponsor or Sponsor-controlled Condominium Board have given its consent to a Unit Owner to perform alterations, (iv) work undertaken in Common Elements by the Condominium Board after Sponsor no longer controls the Condominium Board or (v) any other cause over which Sponsor has no control. Sponsor does not make any representation that the Buildings Department will issue the PCO within such 2 year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the PCO for the Building, and shall exercise best efforts to obtain the PCO within such 2 year period while keeping the TCO current. Unit Owners and the Condominium Board shall be obligated to cooperate with, and refrain from obstructing, Sponsor in these undertakings.

Furthermore, because Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations prior to the procurement of a PCO, such renovations may cause additional delays in the issuance of a PCO. Nevertheless, Sponsor and its principals are obligated to procure the PCO. However, Sponsor or the Condominium Board may refuse to permit a Residential Unit Owner to perform alterations until such time as a PCO has been obtained.

For more information, the DOB Website provides a Factsheet on Certificates of Occupancy at http://www1.nyc.gov/site/buildings/homeowner/certificate-of-occupancy.page. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for further details.)

(b) The only construction prerequisite to Closing is the issuance of a TCO for the Unit or a PCO for the Building. As such, each Purchaser shall be required to close title to their particular Residential Unit once a TCO is issued irrespective of outstanding items of work, provided Sponsor has satisfied the closing conditions set forth in the Section of the Plan entitled "Terms of Sale."

(c) Notwithstanding anything to the contrary, Purchasers will be required to consummate the purchase of the Residential Unit and a Parking Space simultaneously at Closing even if a TCO has not been issued for the Parking Garage. In such event, Purchasers will not be able to access or use the Parking Space until such time as a TCO has been issued for the Parking Garage. Additionally, the proceeds from the sale of the Parking Space will be held in the Parking Space Escrow until such time as a TCO has been issued for the Parking Garage. The Parking Space Escrow will not be held in an interest bearing escrow account, and, therefore, Purchaser will earn no interest on the Parking Space Escrow.

On-Going Construction

12. (a) It is anticipated that for a significant period of time following the First Closing through, including and beyond the Closing of Title to any Residential Unit, work should be expected to be undertaken and performed by or on behalf of Sponsor to complete construction of the Building, including but not limited to the Residential Units, the amenities and facilities, Parking Spaces, the decoration or finishing of the residential lobby, corridors, elevator finishes and other portions of the Building, including installing light fixtures, painting, hanging wall coverings or laying carpeting. All of the foregoing work and conditions may create a noisy or otherwise disruptive condition in the Building. The Condominium Board may refuse to permit a Residential Unit Owner to perform alterations in a Residential Unit until such time as the Building has been completed and a PCO has been obtained. Certain services, such as telecommunications, and other similar services may be provided by outside suppliers and delays in providing these services shall not be the responsibility of Sponsor. Such suppliers may not provide these services until occupancy in the Building has reached certain levels. In addition, the presence of scaffolding, hoists or construction elevator shafts or similar temporary construction facilities may delay the Closing of Title to certain Residential Units or lines of Residential Units until such scaffolding, hoists, elevators or temporary facilities are no longer needed and are removed. (See the Section of the Plan entitled "Description of Property and Improvements" subsection "Services and Facilities" for details.)

(b) Construction is a complicated process requiring the coordination of numerous tasks, contractors and suppliers and the balancing of complex mechanical and architectural systems. It is both customary and anticipated that certain issues will arise during the course of the construction process that warrant the taking of corrective action, including the repair or replacement of construction defects in order to satisfy Sponsor's obligations under the Plan.

(c) No assurance can be given with regard to the accuracy of any projected completion dates set forth in the Plan. It is anticipated that during the first few years of Condominium operation, construction workers and related personnel will be at the Building from time to time, completing construction of the Building, making adjustments and corrections and performing various tasks relating to the completion of construction. During this period, various building systems, including but not limited to, water supply, air conditioning, heating, cooling, ventilating and elevators, may require substantial time to complete and may need to be shut down temporarily. Various other adjustments to windows and elevators and other systems may require substantial time to be completed after the First Closing. With regard to the foregoing, in executing a Purchase Agreement, Purchaser acknowledges that Sponsor shall not be liable to Purchaser or any third party, nor will Purchaser be entitled to any credit, offset or reduction in the Purchase Price of the Residential Unit or otherwise be relieved from any obligation under the Purchase Agreement: (i) as a result of any of the conditions described above; (ii) in the event of non-completion of any item of construction on any projected date; or (iii) compensation for the presence of scaffolding on any portion of the Building or any interruption of services in the Building. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for details.)

(d) The Building will contain certain major mechanical equipment, including, but not limited to, elevator machine rooms, fans, pumps, domestic water tanks, chillers, packaged units and cooling towers (collectively, "Equipment") located on the First Floor, Third Floor Seventh Floor Terrace, Eighth Floor, and the Roof, which may cause noise and vibration throughout the Building. While Sponsor will endeavor to reduce excessive noise and vibration emanating from the Equipment, it may be impossible to eliminate such noise and vibration entirely. As a result, Residential Units and amenity areas in close proximity may be affected.

(e) As is typical and customary in newly constructed or renovated buildings, the Building will be subject to normal settling, deflection, expansion and shifting. Sponsor will not be obligated to correct, and will not be liable to the Condominium Board or any Unit Owner for any cracks in the crown molding, minor gapping in the flooring, uneven ceilings or floors, floor buckling or other conditions resulting

from such settling, deflection, expansion or shifting (if any). Additionally, Purchasers should note that since the ceramic, marble, stone and wood finishing installed throughout the Units (in areas including, but not limited to, flooring, walls, countertops, backsplash and vanity tops) are cut from different slabs and are comprised of natural materials, there will be variations in the tone and color of such finishes. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for further details.)

The Non-Residential Unit

13. (a) The Condominium will contain 1 Non-Residential Unit, which is being offered for sale at this time.

(b) No representation is made (i) with respect to the future ownership or tenancies of all or any portion of the Non-Residential Unit and (ii) that the owners, tenants, occupants, or other users of the Non-Residential Unit will be agreeable to Residential Unit Owners, their Permitted Users, or any other parties. No representation is made with respect to the uses to which any portion of the Non-Residential Unit may be put at any time, except that each of the Non-Residential Unit may be used for any purpose permitted by Law except for use as a pornography establishment, massage parlor, drug treatment facility or homeless shelter. The uses of the Non-Residential Unit may generate noise, traffic, fumes, odors, vibrations, or other disturbances over which the Condominium Board and the Residential Unit Owners will have no control. Residential Unit Owners will not have any interest in the rents, profits or revenues generated from the business, rental, or other use of any space in any Non-Residential Unit.

(c) The Non-Residential Unit Owner and its Permitted Users shall have the right, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any and without amendment to the Plan, to (i) subdivide and/or combine the Non-Residential Unit and/or (ii) change the Non-Residential Unit in size by relocating a boundary wall. In the event of a subdivision, combination, and/or change in size of the Non-Residential Unit, the Non-Residential Unit Owner shall additionally have the right to reapportion among the affected Non-Residential Unit their respective Common Interest. Any additional condominium units created as a result of a subdivision of a Non-Residential Unit will retain the same rights, privileges, and benefits afforded the original Non-Residential Unit Owner and will be subject to the same obligations imposed on the original Non-Residential Unit Owner, as set forth in the Condominium Documents. Notwithstanding the foregoing, in the event of a subdivision of any Non-Residential Unit, the Non-Residential Unit Owner shall have the right to collectively designate only 1 member to the Condominium Board.

(d) Each Non-Residential Unit Owner and its Permitted Users shall have an easement in, over, under, through or upon the Common Elements or elsewhere on the Property (i) for the purpose of accessing such Non-Residential Unit or any portion of the Building servicing such Non-Residential Unit, (ii) for the purpose of exiting the Building in the event of an emergency, and (iii) 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 servicing such Non-Residential Unit.

(e) Notwithstanding anything to the contrary, (i) the allocations of budgeted items between the Residential Units and the Non-Residential Unit (as set forth in Schedule B) may not be modified by the Condominium Board without the consent of the Non-Residential Unit Owner, which consent may be withheld for any reason, under any circumstances, unreasonable or otherwise and (ii) the Condominium Documents may not be amended or modified to adversely affect a Non-Residential Unit Owner without the prior written consent of the affected Non-Residential Unit Owner, which consent may be withheld for any reason, under any circumstances, unreasonable or otherwise. Otherwise, any decisions by the Condominium Board which solely affect the Non-Residential Unit may be made only by the Non-Residential Member of the Condominium Board designated by the affected Non-Residential Unit Owner

(f) In addition to the foregoing, the Non-Residential Unit Owner and its Permitted Users shall have the right and an easement, as applicable, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any:

(1) to erect, maintain, repair and replace one or more signs and lighting, of such size and content as such Non-Residential Unit Owner shall determine in the windows of the Non-Residential Unit, including, without limitation, any storefronts of such Non-Residential Unit, for the purposes of advertising (a) the sale or rental of all or any portion of the Non-Residential Unit or (b) the operation of any business for which such Non-Residential Unit is used. Additionally, the Non-Residential Unit may, subject to the approval of the Condominium Board which shall have the right to impose certain restrictions and guidelines with respect to items including but not limited to size, font, color, illumination, to erect and maintain signage on the areas of the Building adjacent to above or below such windows.

(2) subject only to Sponsor's prior written consent in each instance for so long as Sponsor continues to own an Unsold Unit, to (i) alter, modify, and/or restore the exterior façade and/or the windows of the Non-Residential Unit, including, without limitation, any storefronts, and (ii) create additional means of egress and ingress to such Non-Residential Unit.

(3) to use the sidewalk adjacent to such Non-Residential Unit for any purposes permitted by Law, including, without limitation, food and beverage services and the placement of outdoor seating, tables, lighting and signage on such sidewalk, provided that the entrances to the Building are not impeded by such use. In the event the Non-Residential Unit Owner utilizes a sidewalk adjacent to the Non-Residential Unit, the maintenance, replacement, and repair of the sidewalk during the period of use, together with all costs and expenses associated therewith, shall be the responsibility of the Non-Residential Unit Owner.

(g) Sponsor reserves the right to deliver the Non-Residential Unit as "raw space," subject only to Sponsor's obligation to install such plumbing, electrical and mechanical hook-ups for the future installation by the Non-Residential Unit Owner or to install such other fixtures as Sponsor and the Purchaser of such Non-Residential Unit shall agree upon, if any. In such event, the Non-Residential Unit Owner shall be obligated to Close Title prior to the issuance of a TCO or PCO for the Non-Residential Unit, which will be the obligation of such Non-Residential Unit Owner to obtain. Purchasers are advised that this could result in significant delays for the Building procuring the PCO.

(h) See the Section of the Plan entitled "The Non-Residential Unit" for details.

Special Allocation of Certain Common Expenses

14. Each Unit Owner must pay Common Charges to cover the cost of the operation and maintenance of the Condominium and Building in accordance with the New York Condominium Act (Real Property Law §§339(i)1 (iv) and 339(m)). These costs, including those directly attributable to the Units and an allocated share of expenses attributable to the Condominium as a whole, will generally be borne by the Unit Owners in proportion to their respective Common Interest. However, certain budgeted items are allocated between the Residential Units and the Non-Residential Unit on a special basis which reflects actual benefit and/or use associated with that particular item of expense or exclusive control of particular Common Elements, which may not be modified without the consent of the Non-Residential Unit Owner. (See the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation" and Section 6.2 of the By-Laws for details.)

Apportionments with the Condominium

15. At the First Closing, certain apportionments will be made between Sponsor and the Condominium. If the result of Closing adjustments is a net credit in favor of Sponsor, the payment of any net credit shall be deferred and paid to Sponsor by the Condominium in one installment on the first anniversary of the First Closing, without interest, pursuant to an unsecured, negotiable, promissory note executed by the Condominium Board and delivered to Sponsor at the First Closing. The promissory note may be prepaid by the Condominium in full at any time, or in part from time to time, without penalty. (See the Section of the Plan entitled "Working Capital Fund and Apportionments" for details.)

Window Treatments

16. In order to preserve the architectural harmony of the Building, the By-Laws provide that all Residential Unit Owners shall be obligated, regardless of the type of window treatment they use, to provide for a white backing on the window treatment so that when the shades are down or curtains drawn, the effect from the outdoors is a visually harmonious white appearance. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners" for details.)

Effectiveness of the Plan

17. Pursuant to Law, Sponsor may declare the Plan effective by entering into Purchase Agreements for the sale of a minimum of 15% of the Units offered for sale (i.e. 28 Units based on 182 Units offered for sale). Even if the Plan is declared effective with a minimum number of sales, it is possible that Sponsor may be able to create a Condominium with fewer than the minimum number of sales, if Purchasers counted towards effectiveness do not ultimately close title to their Units. In the event that all Purchase Agreements are rescinded or terminated prior to the date of the First Closing, Sponsor will re-declare the Plan effective by submission of an amendment to the Department of Law. (See the Section of the Plan entitled "Effective Date" for details.)

Purchase Agreement Not Contingent on Financing

18. (a) Although a Purchaser may obtain financing from any lending institution or other source, Purchaser's obligation to purchase a Residential Unit is not contingent on Purchaser obtaining financing. Neither Sponsor nor Selling Agent makes any representation as to the availability or terms of any form of financing. Purchasers may want to finalize their financing arrangements before signing a Purchase Agreement. While the First Closing is projected to occur on or around January 1, 2020, neither Sponsor nor Selling Agent makes any representation as to the actual closing date for any particular Unit. In addition, as set forth in the Plan and the Purchase Agreement, Sponsor has the right to adjourn the Closing Date from time to time and Purchasers should be aware that if the Closing Date is adjourned, Purchaser's financing terms may be adversely affected, the interest rate may increase and the loan commitment could expire. Sponsor shall have no liability as a result of any scheduling or adjournment of Closing beyond the expiration of a loan commitment. (See the Section of the Plan entitled "Procedure to Purchase" for details.)

(b) Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include, among others, requiring that a certain percentage (such as 70% or more) of the units 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 difficulties in obtaining a loan in a building or group of buildings where the percentage of units purchased and owner-occupancy is lower than a lender's particular sales or owner-occupancy minimum. It also may be difficult for a Purchaser to resell a Residential Unit if prospective buyers are unable to obtain a loan due to the same sales or owner-occupancy minimum requirements of lenders.

(c) Even after the Building has been submitted to a condominium regime, lenders may still impose minimum sales and/or owner-occupancy requirements before granting a loan. It then may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to such minimum sales and/or owner-occupancy requirements.

Special Rights of Sponsor

19. (a) Sponsor shall have a perpetual exclusive easement for so long as Sponsor continues to own an Unsold Residential Unit in the Building (i) to erect, use, lease, maintain, repair, replace and operate (a) antennae, satellite dishes and other communications equipment, and (b) pipes, risers, ducts, flues and equipment necessary or desirable to provide heat, air-conditioning, exhaust, or ventilation as required or, as permitted by Law, on any part of the roof and/or façade of the Building and elsewhere on the Common Elements and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith; and (ii) to erect, maintain, replace and/or repair any sign and/or lighting permitted by Law on the Property for the purposes of advertising the sale of any Unit, the leasing of space in any Unit or the operation of any business of a tenant or occupant of any Unit. Sponsor shall be entitled to permit any one or more of such easements to be utilized by the Non-Residential Unit Owner and/or Permitted Users. Sponsor reserves the right to install additional fireplace flues and mechanical equipment on the roof of the Building. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for details.)

(b) Sponsor reserves the right, in its sole and absolute discretion, to sell, lease, license or otherwise transfer to a Unit Owner, any non-material portion of the Common Elements for the exclusive use of such Unit Owner provided that such Common Element was not offered in the Plan as an amenity for the shared use of the Unit Owners of the Condominium. Any such sale, lease, license or transfer will be disclosed in a duly filed amendment to the Plan, and the Declaration and Tax Lot Drawings will be amended, if required. (See the Sections of the Plan entitled "Changes in Prices and Units" for details.)

(c) During the Sponsor Control Period, the Condominium Board shall have the right, in its sole discretion, to waive Unit Owner obligations to pay Common Charges from and after the First Closing, provided that all expenses of the Condominium (inclusive of insurance premiums and reserves required by lenders) are paid by Sponsor. If the Condominium Board elects to waive payment of Common Charges, Sponsor shall disclose such waiver of Common Charges ("Waiver Period") in the post-closing amendment to the Plan, which may include the expiration date of such Waiver Period ("Waiver Period Expiration"). In the event the Waiver Period Expiration is disclosed and the Condominium Board elects to extend the Waiver Period, Sponsor will amend the Plan to disclose the extended Waiver Period. In the event that the term of the Waiver Period had not been disclosed in the post-closing amendment to the Plan, Sponsor shall notify Unit Owners that the collection of Common Charges will commence on not less than 15 days' written notice. Once collection of Common Charges has resumed, Sponsor shall disclose the expiration of the Waiver Period in the next substantive amendment to the Plan. Upon commencement of collection of Common Charges from all Unit Owners, there will not be a Special Assessment for any expense set forth in the approved budget for which Common Charges were not collected during the Waiver Period. The Condominium Board shall remain obligated to update the budget in accordance with the terms of the Plan. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners," subsection "Common Charges: Determination and Assessment" for details.)

(d) Sponsor reserves the right to make any changes in the proposed Condominium Documents and modifications to the Plans and Specifications as may be necessary in Sponsor's sole discretion to conform to Law or to expedite the sale of Units, or due to structural, architectural or mechanical considerations provided, however, that any such amendments, additions, or changes shall not materially and adversely affect a Unit Owner or Purchaser, increase any obligation of a Unit Owner or Purchaser to any adverse and material degree and any substitution of appliances, equipment or materials shall be of substantially Equal or Better Quality. Any such material and adverse modification, addition or change will be

reflected in a duly filed amendment to the Plan. There is a rebuttable presumption that an increase or decrease in the square footage of a Unit, as set forth in the Schedule A, by 5% or less (excluding interior partitions) is not a material and/or adverse change. (See the Sections of the Plan entitled "Changes in Prices and Units" for details.)

(e) No amendment, modification, addition or deletion of the terms of the Declaration, By-Laws or any Residential Rules and Regulations (other than those required by Law) shall be effective (a) against Sponsor unless Sponsor has given its prior written consent, or (b) to adversely affect the Non-Residential Unit Owner unless the affected Non-Residential Unit Owner has given its prior written consent thereto. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws" for details.)

Lot Line Windows

20. Lot line windows exist on the northeast and southwest façades of the Building, and specifically within Units 201, 202, 208, 210, 211, 301, 302, 308, 312, 313, 319, 320, 401, 402, 408, 412, 413, 419, 420, 501, 502, 508, 512, 513, 519, 520, 601, 602, 608, 612, 613, 619, 620, 701, 702, 708, 712, 713, 718, 719, 801, 802, 808, 813, 904, 908, 912, 913, 1004, 1008, 1012, PH4, PH8, PH12. Purchasers should refer to the Floor Plans set forth in Part II of the Plan for the specific Residential Units containing lot line windows. Lot line windows are windows located on an exterior wall abutting (or less than 30' 0" away from) a property line, where the adjacent property is owned by others. While such windows provide views, light and air to spaces in the Residential Unit, they cannot be utilized to meet light and ventilation required by the Building Code of the City of New York. Residential Units having lot line windows have other windows which satisfy requirements for the lawful use of such Units for habitation. Lot line windows are considered amenities that potentially can be lost. Should an abutting property owner redevelop such property with one or more buildings of different configurations, it may be necessary to close the affected lot line windows and seal them in a manner and with such materials as are acceptable to the Buildings Department and the Condominium. The cost to close-up any lot line windows, if necessary, shall be borne by the affected Residential Unit Owner (including Sponsor with respect to Unsold Residential Units), which cost is currently estimated to be approximately $5,000 per window. This cost may increase in the future. Neither Sponsor, Sponsor's architect, the Condominium Board nor any other Person who took part in this offering will have any liability or obligation if the closing-up of any or all lot line windows is required. (See the Floor Plans set forth in Part II of the Plan for details.)

Future Construction

21. No representation is made that future construction in the neighborhood surrounding the Property will not result in obstruction of the views from any windows and/or terrace in the Building. (See the Section of the Plan entitled "Location and Area Information" for details.)

Unit Measurements

22. (a) Floor Plans depicting proposed layouts of Units appear in Part II of the Plan. Each Unit is measured horizontally from the exterior side of the exterior walls (columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits are not deducted from measurement of each Unit) to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements not within a Unit or to the exterior side of the opposite exterior walls. Each Unit is measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling.

(b) As is customary in New York, these square footages significantly exceed the usable floor area of each Unit. See the Footnotes to Schedule A in Part I of the Plan and the "Description of Property and Improvements" set forth in Part II of the Plan for details.

Window Washing/Replacement Equipment

23. Window washing equipment and window replacement equipment (collectively, the "Window Washing/Replacement Equipment") will be installed on the roof of the Building. The Window Washing/Replacement Equipment will be owned by the Condominium and utilized by the window contractor at scheduled cleaning times and during the replacement of windows. During the periods of window washing/replacement, the Window Washing/Replacement Equipment will be lowered from the roof to clean/replace the windows of the Building. The existence and use of the Window Washing/Replacement Equipment may result in the obstruction of the views from the windows of the Residential Units during the periods of window washing/replacement. In addition to all other easements set forth in the Declaration, Sponsor and the Condominium Board and each of their respective Permitted Users shall have an easement in, through and upon any Terrace appurtenant to a Unit for the purpose of accessing, servicing and utilizing the Window Washing/Replacement Equipment and other windows throughout the Building. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board / Summary of By-Laws" and the Declaration contained in Part II of the Plan for further details.)

Legally-Compliant Window Guards / Window Stops

24. Any installations, replacements, and/or repairs in connection with legally-compliant window guards and/or window stops in any Residential Unit shall be performed at the direction of the Managing Agent and all costs associated therewith shall be borne by the Residential Unit Owner. It is the responsibility of each Residential Unit Owner to (i) notify the Managing Agent in writing if any child under the age of eleven (11) years resides (even temporarily) in the Residential Unit, (ii) make the necessary arrangements with respect to the installation, repair, replacement, operation, and/or maintenance of legally-compliant window guards and/or window stops in the Residential Unit and/or any additional equipment as required by Law, and (iii) otherwise ensure that all operable windows located in the Residential Unit comply with Laws relating to window guards and/or window stops. Sponsor makes no representation whether or not Residential Unit Owners will comply with the foregoing obligations. (See the Section of the Plan entitled "Terms of Sale" for further details.)

Curtain Wall

25. (a) As more particularly described in the Description of Property and Improvements set forth in Part II of the Plan, the facade of the Building will consist of a curtain wall system. As a result of the unique and custom design of the curtain wall system (i) if glass or pieces of the curtain wall system need repair or replacement the lead time for such repair and replacement may be longer than for ordinary systems and (ii) additional maintenance and repairs may be required over time.

(b) Purchasers are advised that the use of a curtain wall system on the façade of the Building (i) will require the installation of window shades in order to reduce potential fading in the interior of the Unit, to reduce brightness and/or glare and to maintain comfortable heating and cooling temperatures; (ii) may not be as energy efficient as a non-curtain wall system; and (iii) may cause the Unit to feel warmer than the temperature reflected on the thermostat in the Unit because of the radiant heat of the sun. Use of applied films to the room side surface of the glass is prohibited, whether used for reducing glare, cutting down heat gain, providing light altering characteristics or for any reason whatsoever. (For a further description of the Curtain Wall, Purchasers should refer to the Section of the Plan entitled "Description of Property and Improvements.")

Excess Development Rights

26. Sponsor does not anticipate that any Excess Development Rights will remain upon completion of the Building. However, if the applicable provisions of the Zoning Resolution change in the

future, such changes may generate transferable Excess Development Rights which will not be included in the Property and shall be the exclusive property of Sponsor. Sponsor cannot represent the amount of transferable Excess Development Rights that could result from such changes. Neither the Condominium Board nor any Unit Owner (other than Sponsor or a Development Rights Owner) shall have any right or interest in any Excess Development Rights. If any Excess Development Rights are transferred to an adjoining premises, the light and air of the Building and views from Units and/or Terraces may be affected. Notwithstanding the foregoing, Excess Development Rights may not be used to expand the size, height, bulk or density of any portion of the Property after the recording of the Declaration. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" and the Declaration in Part II of the Plan for details.)

Marketing Materials

27. In no event shall the presence of any furniture, furnishings, finishes, equipment or decorations, wall coverings, window treatments, carpeting and the like ("FFE") in any portion of the Building or Residential Units set forth in any marketing materials and/or advertisements, and/or websites used in connection with the sales and marketing of the Residential Units imply or represent that any such FFE will be located within any portion of the Building or Residential Units. The presence of FFE in such marketing materials is for illustrative purposes only. In addition, marketing materials may use designations, labels or nomenclature to describe certain areas or rooms within Residential Units that differ from the designations utilized on the Floor Plans of the Residential Units set forth in Part II of the Plan, including, without limitation, closets, hallways, dens/media rooms and powder rooms. In no event, however, shall any designations, labels or nomenclature used in marketing materials conflict with the legally permitted uses of such areas or rooms. The use of such designations, labels or nomenclature is for marketing purposes only and does not obligate Sponsor to deliver such areas or rooms designed or fitted out in the manner depicted or implied in the marketing materials.

Wood Products

28. Purchasers should note that wood products have certain inherent risks. Risks associated with all wood products (including, without limitation, wood flooring, furniture, cabinetry, and molding) include, but are not limited to, the following: cracks between the floor boards, squeaks, cupping, knots, mineral streaks, warping, splitting, denting, and/or delamination. The foregoing items may affect light-colored wood more noticeably. Additionally, wood products are subject to variations (i) in color (including possibly white, red, black, or even green shades), (ii) in the pattern and/or texture of wood grain, and (iii) in the appearance of finishes (including wood staining, gloss, and/or matte finishes). These variations may occur between wood products located in the same area of the Residential Unit. Wood products can also be affected by exposure to light and may darken, lighten, fade, and otherwise change with use and age. Protective felt pads and protective sheeting (such as plywood or masonite) should always be used on wood flooring when placing furniture or appliances to avoid denting. As recommended by the National Wood Flooring Association, Unit Owners are advised to be very cautious about washing wood products with a wet mop or otherwise with water, since contact with standing water can cause cupping, swelling, and subsequent gapping. For more information about the effect of water on wood flooring, Purchasers should make reference to the National Wood Flooring Association, available at http://www.nwfa.org/. All wood products should be maintained in accordance with the manufacturer's recommendations. All references in the Plan to wood products shall be deemed references to engineered wood products unless otherwise specified. (See the Section of the Plan entitled "Rights and Obligations Unit Owners" for further details.)

Principals of Sponsor Have Executed the Certification of Sponsor and Principals for Compliance with the Martin Act and Governing Regulations

29. Consistent with a recent First Department decision, 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. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al, 106 A.D. 3d 542 (1st Dept. 2013).

Insurance

30. (a) The budgeted line item for the insurance premiums set forth in Schedule B represents current insurance premiums at current rates. In recent years, premiums for insurance (especially fire, terrorism, and liability insurance) have increased significantly. Although the projections in Schedule B are believed to be reasonable, Purchasers should note that insurance premiums could increase depending on market and weather conditions. It is not possible to predict whether future premiums will continue to escalate at the same substantial rate or will level off. No assurance is given that insurance premiums will not increase.

(b) Sponsor does not make any representation that the insurance limits set forth in Schedule B will meet the requirements of a lender who finances the purchase of a Unit. If Purchaser's lender requires additional insurance, Purchaser will be obligated to obtain such supplemental insurance at Purchaser's sole cost and expense.

First Floor Gallery Space

31. Sponsor has elected to designate a certain portion of the first floor for use in perpetuity as a gallery space ("Gallery Space"). Purchasers are advised that until such time as Sponsor no longer owns a Residential Unit, Sponsor shall have the exclusive right to control the types of exhibitions, events, hours of operation and other decisions regarding the Gallery Space. When Sponsor no longer owns a Residential Unit in the Building, all such decisions shall be made by the Condominium, however in no event shall the Gallery Space be used a purpose other than the display and presentation of artistic and other cultural exhibitions.

Parking Spaces

32. (a) Sponsor is offering Purchasers the opportunity to purchase Parking Spaces pursuant to the terms of a license ("Parking Space License"), the form of which are set forth in Part II of the Plan. There will be 88 Parking Spaces located in the attended Parking Garage of the Building. A Parking Space may be purchased by a Purchaser of a Residential Unit or by a person or an entity who does not own or occupy a Unit in the Building. Purchasers of a Residential Unit will be required to execute a Rider to the Purchase Agreement regarding the Parking Space, the form which is annexed to the Purchase Agreement located in Part II of the Plan. Purchasers of a Parking Space License but not purchasing a Residential Unit will be required to execute a Parking Space License Purchase Agreement, the form of which is located in part II of the Plan. A Parking Space License will not be attributed to a particular Parking Space, and the purchase of a Parking Space License will entitle such Parking Space Licensee the right to utilize the Parking Garage for the parking of one vehicle for each Parking Space license Purchased. Purchasers should note that Parking Space Licenses are not being offered on a "first come-first serve" basis and Sponsor reserves the right to offer the sale of such Parking Space Licenses to Purchasers in the order Sponsor chooses in its sole and absolute discretion and withhold one or more for future sale. Purchasers should further note that purchasing a Residential Unit does not guarantee or in any way give a priority or preference to purchase a Parking Space over a Purchaser not purchasing a

Residential Unit. In addition, Sponsor has the right to limit the number of Parking Space Licenses sold to any single Purchaser or to make bulk sales, as it deems fit. Although the Parking Garage is a Residential Common Element, the Condominium Board has granted Sponsor the exclusive right, without charge, to sell Parking Spaces located therein and retain all proceeds of such sale. The Condominium will not be entitled to any of the proceeds from the sale of the Parking Spaces.

(b) The Parking Garage is located on the southern portion of the ground floor and will contain stacked mechanical parking lift systems and one surface maneuvering Parking Space. Passenger vehicles will be collected by Building staff or a parking attendant from the entrance of the Parking Garage and parked in empty Parking Spaces or slots in the parking lifts. A Parking Space License will not be attributable to any particular Parking Space, but will rather entitle such Licensee the right to park one vehicle in any available Parking Space in the Parking Garage. Only Building staff or a parking attendant on duty will be permitted to enter the Parking Garage and operate the parking lifts and either drive a vehicle into an open Parking Space or remove a vehicle from the lift. Parking Space Licensees will not be permitted at any time to enter the Parking Garage or to retrieve their vehicle from the parking lift and thus, access to vehicles will depend on the availability of Building staff or the parking attendant on duty. Neither Sponsor, nor the Condominium Board, shall be responsible for the inability of a Parking Space Licensee to access vehicles located in the Parking Garage.

(c) Each Parking Space Licensee holding a Parking Space License, including Sponsor for so long as Sponsor shall own any unsold Parking Space Licenses, shall pay its pro-rata share of the projected costs incurred by the Condominium attributable to the operation of the Parking Garage (e.g., labor, electricity, insurance, management fee, cleaning, maintenance and other associated costs, collectively the "Parking Garage Operating Costs"), as set forth on Schedule B. Such pro rata Parking Garage Operating Costs shall be payable and collected in the same manner as Common Charges. A Default in the payment of Parking Garage Operating Costs will be treated by the Condominium Board in the same manner as a default in the payment of Common Charges. To the extent no covered by insurance, the Parking Space Owners, shall jointly and severally, to the extent of their respective interests in the Parking Garage, indemnify and hold Licensor and their respective officers, directors, shareholders, unit owners, members, agents and employees, harmless from and against any and all liabilities, claims, penalties and judgments, together with any related costs and expenses, including legal fees and expenses, asserted against or sustained by any of them in connection with the operation of the Parking Garage. All determinations of the Condominium Board which affect only the Parking Garage and Parking Spaces shall not be made without the consent of Sponsor for so long as Sponsor continues to own at least 5 Parking Spaces.

(d) Based upon market conditions, until such time as Sponsor has entered into a Purchase Agreement with respect to the sale of a Parking Space, Sponsor reserves the right to withdraw the offering of the Parking Space or to reduce the number of Parking Spaces offered. After such time that Sponsor has entered into a Purchase Agreement with respect to the sale of a Parking Space, Sponsor may withdraw or reduce the offering of the Parking Spaces but only to the extent that such withdrawal or reduction does not affect any Parking Space already under contract. If, subject to the foregoing limitations, Sponsor elects to withdraw or reduce the offering of Parking Spaces, then such withdrawal or reduction shall be disclosed by Sponsor in an amendment to the Plan, and Sponsor shall have the right to utilize the Parking Garage for any use as determined by Sponsor in its sole discretion. Furthermore, in the event of such withdrawal or reduction, with respect only to Purchasers (i) who have not entered into Purchase Agreements for Parking Spaces and (ii) who have entered into Purchase Agreements for Parking Spaces unaffected by the withdrawal or reduction, such Purchasers shall not be relieved of any of their obligations under their respective Purchase Agreements as a result of such withdrawal or reduction, including, without limitation, the obligation to purchase the Residential Unit.

(e) The Parking Spaces and the Parking Garage will not be serviced by an emergency generator. In the event of a power outage, any resulting loss or damage will be at the sole cost of the Parking Space Licensee. The Condominium Board, its agents and employees, and Sponsor shall

not be liable for any loss or damage caused by power outages, temperature fluctuations or other causes in the Parking Garage.

HANDICAP PARKING SPACES

33. At, or subsequent to the First Closing, Sponsor shall sell the 5 handicap Parking Spaces to the Condominium. The Purchase Price for the handicap Parking Spaces is $500,000, including the closing costs associated with such Parking Space. At the Closing of each Residential Unit, each Purchaser will be required to pay on behalf of the Condominium Board, Purchaser's share of the cost of the handicap Parking Spaces, determined in accordance with the Common Interest of the Residential Unit acquired, in proportion to the Common Interest of all Residential Units. The amount of each Purchaser's share of this closing cost is set forth in the Section of the Plan entitled "Schedule A - Purchase Prices and Related Information". There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the handicap Parking Space be included in the total consideration deemed to have been paid by Purchaser at Closing, in which case additional transfer taxes may be payable by Purchaser. (See the Footnotes to Schedule A and the Section of the Plan entitled "Closing Costs and Adjustments" for details.).

The Condominium Board shall govern the use of the handicap Parking Spaces in accordance with Law. The handicap Parking Spaces may be rented by the Condominium Board on a month to month basis on a first-come, first-served basis. However, any such lease may be terminated on not less than 30 days' notice if a Residential Unit Owner or occupant of such Residential Unit who has a demonstrable handicap wishes to rent the Parking Space.

MTA

34. The adjacent Property to the Southeast and Southwest is a surface parking lot and active rail yard owned and maintained by the Metropolitan Transportation Authority ("MTA"). Purchasers are advised that use of the adjacent property by the MTA and its permitted users may generate noise, traffic, fumes, odors, vibrations, or other disturbances over which the Condominium Board and the Residential Unit Owners will have no control.

Subsoil and Ground Water Impacts

35. Purchasers are advised that the Property was previously occupied by a taxi maintenance and fueling station and that several underground gasoline tanks were closed and removed. In connection therewith, 2 spill numbers were reported to the New York State Department of Environmental Conservation (NYSDEC) (Spill No. 94-16992 and Spill No. 00-05930) for petroleum impacted soil and impacted groundwater discovered following the removal of certain gasoline tanks. The spill numbers were consolidated into a single number (Spill No. 00-05930). The tanks at the Property have been registered with the NYSDEC Petroleum bulk storage units under PBS# 2-456705 as closed and removed. Remedial activities addressing Spill No. 00-05930 have been coordinated with the NYSDEC in anticipation of the proposed new development at the Property. For a description of these activities Purchasers should refer to the Description of Property and Building Condition set forth in Part II of the Plan for further details. Purchasers are further advised that the Description of Property and Improvements does not address and is not intended to address the possible presence of danger of any harmful substances and environmental hazards as a result of the foregoing or otherwise

Reciprocal Easement

36. Purchasers are advised that the Property is subject to a reciprocal easement agreement ("Reciprocal Easement") by and between the previous owner of the Land, Diamond Service Corp. ("Diamond") and S.N.S. Holdings LLC ("SNS") and New York City Industrial Development Agency

("IDA"), the record owner and beneficial owner of an adjacent property ("SNS/IDA Property"). Pursuant to the Reciprocal Easement, the Property (i) benefits from a perpetual parking easement over a westerly portion of the SNS/IDA Property; and (ii) is burdened by a perpetual exclusive easement over a parcel of the eastern boundary of the Property, which gives SNS and IDI the right to maintain approximately 6 fans projecting approximately 3 feet into the easement area, being no less than 12 feet above ground level. A copy of the Reciprocal Easement is set forth in Part II of the Plan. Purchasers are advised that noise may emanate from the fans and affect certain areas of the Building particularly to those Units with windows on the south east portion of the façade.

Land Deed Restriction

37. Sponsor acquired the Land from Diamond who previously acquired the Land from the Long Island Railroad ("LIRR"), the owner of a property adjacent to the Property ("LIRR Property"). Purchasers are advised that the deed between Diamond and the LIRR contained certain terms and conditions which the Condominium, as successor to Diamond, must adhere to. Such terms and conditions can be summarized as follows: The Condominium must: (i) provide for the construction and/or maintenance of fencing between the Property and the LIRR Property; (ii) obtain prior approval from LIRR before excavating or otherwise changing the grade of the land at the Property, and provide support if such changes are made; (iii) protect against the sliding of earth or fill, the sliding of railroad embankments, or the seepage of water from the Property to the LIRR Property; (iv) assume all costs and charges for any municipal improvements installed at the Property; (v) indemnify and hold LIRR harmless from all claims for injury or damages through any failure to comply with the term and conditions contained in the Deed; and (vi) hold LIRR harmless for any claims for damage or injury caused by the sliding of the railroad embankment or seepage or water from the LIRR Property to the Property. A copy of the deed described herein is set forth in Part II of the Plan. Purchasers are advised that all costs and expenses payable in connection with such terms and conditions would be assessed against all Residential Unit Owners

Construction Financing

38. Sponsor has procured financing for the construction of the Building from Bank Leumi, USA located at located at 579 Fifth Avenue New York, NY 10017 ("Construction Lender"). Sponsor will receive advances each month from Construction Lender provided Sponsor complies with the provisions of the construction loan regarding its responsibilities to use the funds advanced in the agreed manner and generally proceeds with the construction as agreed to in the loan documents. The construction loan documents do not require a specific minimum number of Purchase Agreements to be entered into prior to declaring the Plan effective and does not require that Sponsor obtain Construction Lender's consent prior to renting a Unit

Cabanas

39. Purchasers are advised that Sponsor is reserving the right to convert certain portions of the roof into private cabanas that will be offered for sale to Unit Owners pursuant to license agreements ("Cabanas"). The utilization of any roof space for the Cabanas will in no way interfere with the Building systems or mechanicals and will not diminish any amenity being offered to Purchasers under the Plan. The offering of the Cabanas shall only take place subsequent and pursuant to a duly filed Amendment to the Plan.

THIS PAGE INTENTIONALLY LEFT BLANK

INTRODUCTION

Nature of the Transaction

22-12 Jackson Owner LLC ("Sponsor") is a Limited Liability Company organized and existing under the laws of the State of Delaware. Sponsor acquired the Property on October 31, 2016 from 22-12 Jackson Avenue Owner LLC.

Sponsor presents this offering plan, as the same may be amended from time to time ("Plan") for the establishment of condominium ownership of the Land and Building pursuant to the Condominium Act. The Condominium will be known as 22-12 Jackson Condominium and located at 22-12 Jackson Avenue, Long Island City, New York 11101 ("Property").

The principals of Sponsor who will be actively involved in this offering are Omri Sachs and Dvir Cohen Hoshen. (See the Sections of the Plan entitled "Identity of Parties" and the "Certification of Sponsor and Principals" in Part II of the Plan for details.)

The Condominium will consist of: (a) 182 Residential Units, (b) 1 Non-Residential Unit, (c) an attended parking garage accommodating 88 Parking Spaces (including 5 handicap Parking Spaces). The Residential Units and the Non-Residential Unit are, collectively, referred to as the "Units."

The Offering Plan

The purpose of the Plan is to set forth in detail all material facts relating to the offering by Sponsor. The Plan contains all of the detailed terms of the transaction.

Sponsor may from time to time amend the Plan by filing an amendment with the New York State Department of Law ("Department of Law") and serving such amendment on Purchasers and Unit Owners.

The Plan is presented in two parts that, together with all documents filed with the Department of Law, constitute the entire offer of Sponsor. Part I sets forth a general description of the offering and the Condominium and Part II contains the basic documents necessary to create the Condominium and otherwise effectuate the Plan. Also included in Part II is a detailed physical description of the Property and certifications as to certain matters discussed in the Plan.

In addition, Sponsor has filed with the Department of Law, Exhibits to the Plan which, along with the Plan, constitute the entire offer of Sponsor. Copies of the Plan and all documents referred to in the Plan and all Exhibits submitted to the Department of Law in connection with the Plan shall be available for inspection by Purchasers and their attorneys without charge and for copying at a reasonable charge by any Person who shall have purchased a Unit offered by the Plan at the Sales Office and available for inspection and copying at the office of the Department of Law. A prospective Purchaser may borrow the Plan upon payment of a $300 deposit, which amount will be fully refunded upon either (i) the prompt return of the Plan in good condition or (ii) the execution by the prospective Purchaser of a Purchase Agreement subsequently accepted by Sponsor. Purchasers are also advised to consult with their own attorneys or other advisers before agreeing to purchase. All documents are important and should be read carefully by Purchasers.

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

The Property

The Building will be newly constructed. Based upon the current construction schedule, Sponsor contemplates that, unless delayed by Force Majeure, construction of the Building will be sufficiently

completed to permit closings of Residential Units to begin on or about January 1, 2020. Purchasers should note however that: (i) Residential Units will be completed at different times over a period that may begin prior to and/or extend significantly beyond such projected date, and (ii) Residential Units on higher floors generally close later than Residential Units on lower floors. Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to any credit, offset or reduction in the Purchase Price or otherwise be relieved from any obligations under the Purchase Agreement, if the First Closing occurs earlier or later than the projected date, or the time to complete or to close title to any Residential Unit is delayed or postponed by Sponsor. Sponsor has the right to change the projected First Year of Condominium Operation from time to time by an amendment to the Plan. If the First Closing does not occur within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor will offer those affected Purchasers only a right to rescind their Purchase Agreements for 15 days from the Presentation Date of the amendment disclosing Sponsor's failure to close within such time frame. Any Purchasers electing rescission will have their Deposits returned together with any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended.

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

Offering of Residential Units for Sale

Sponsor hereby offers the Residential Units for sale pursuant to the Plan. The Purchase Prices for each of the Residential Units are listed in the Section of the Plan entitled "Schedule A - Purchase Prices and Related Information" ("Schedule A"). THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

Offering of the Non-Residential Unit for Sale

Sponsor hereby offers the Non-Residential Unit for sale pursuant to the Plan. The Purchase Price for the Non-Residential Unit is listed in the Section of the Plan entitled "Schedule A - Purchase Prices and Related Information" ("Schedule A"). THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY. All terms of sale with respect to the Non-Residential Unit are freely negotiable without resort to the form Purchase Agreement set forth in Part II of the Plan, including, but not limited to, the amount of the Deposits, payment of use and occupancy fees from the date of Closing until the Condominium Board's imposition of Common Charges, terms of sale and insurance coverage requirements.

Sponsor reserves the right to deliver the Non-Residential Unit as "raw space," subject only to Sponsor's obligation to install such plumbing, electrical and mechanical hook-ups for the future installation by the Non-Residential Unit Owner or to install such other fixtures as Sponsor and the Purchaser of such Non-Residential Unit shall agree upon, if any. In such event, the Non-Residential Unit Owner shall be obligated to Close Title prior to the issuance of a TCO or PCO for the Non-Residential Unit, which will be the obligation of such Non-Residential Unit Owner to obtain.

In the event the Closing of Title to a Non-Residential Unit occurs in advance of the First Closing, the First Year of Condominium Operation as defined in the Plan will not commence until the First Closing.

Offering of Parking Spaces for Sale

Sponsor hereby offers the Parking Spaces for sale pursuant to the Plan. The Parking Spaces will be conveyed pursuant to a license agreement, the form of which is set forth in Part II of the Plan ("Parking Space License"). A Parking Space may be purchased by a Purchaser of a Residential Unit and by a person or an

entity who does not own or occupy a Unit in the Building. The Purchase Price for each of the Parking Spaces is listed in Schedule "A." THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY. The Condominium Board has the right to impose monthly license fees and Special Assessments in connection with the Parking Space Licenses.

Although the Parking Garage is a Residential Common Elements, the Condominium Board has granted Sponsor the exclusive right, without charge, to sell Parking Spaces located therein and retain all proceeds of such sale. The Condominium will not be entitled to any of the proceeds from the sale of the Parking Spaces.

Sponsor reserves the right to offer as many Parking Spaces as it determines and to withhold one or more for future sale. In addition, Sponsor has the right to limit the number of Parking Spaces sold to any single Purchaser of a Residential Unit or to make bulk sales, as it deems fit. Purchasing a Residential Unit does not guarantee or in any way give a priority or preference to purchase a Parking Space over a Purchaser not purchasing a Residential Unit.

Based upon market conditions, until such time as Sponsor has entered into a Purchase Agreement with respect to the sale of a Parking Space, Sponsor reserves the right to withdraw the offering of the Parking Space or to reduce the number of Parking Spaces offered. After such time that Sponsor has entered into a Purchase Agreement with respect to the sale of a Parking Space, Sponsor may withdraw or reduce the offering of the Parking Spaces but only to the extent that such withdrawal or reduction does not affect any Parking Space already under contract. If, subject to the foregoing limitations, Sponsor elects to withdraw or reduce the offering of Parking Spaces, then such withdrawal or reduction shall be disclosed by Sponsor in an amendment to the Plan, and Sponsor shall have the right to utilize the Parking Garage for any use as determined by Sponsor in its sole discretion. Furthermore, in the event of such withdrawal or reduction, with respect only to Purchasers (i) who have not entered into Purchase Agreements for Parking Spaces and (ii) who have entered into Purchase Agreements for Parking Spaces unaffected by the withdrawal or reduction, such Purchasers shall not be relieved of any of their obligations under their respective Purchase Agreements as a result of such withdrawal or reduction, including, without limitation, the obligation to purchase the Residential Unit.

Conveyance of Title

In the event of the existence of any lien, encumbrance or title defect other than Permitted Encumbrances which Sponsor fails or refuses to correct, the sole remedy of Purchaser under the Plan, provided Purchaser is not then in default, will be to either (i) take title subject to the title defect (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (ii) terminate the Purchase Agreement, within 15 days after receipt of notice or an amendment disclosing such lien, encumbrance or title defect. If Purchaser fails to notify Sponsor of Purchaser's election within 15 days after Sponsor notified Purchaser of Sponsor's failure or refusal to remedy the title defect, it will be conclusively deemed that Purchaser elected to acquire title subject to the title defect. Sponsor has no obligation to institute any action or proceeding or to expend any sum of money in excess of ½ of 1% of the Purchase Price of the affected Unit to make title insurable or to eliminate any encumbrances or title defects. (See the Section of the Plan entitled "Terms of Sale" for details.)

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

Sponsor intends, in good faith, to sell rather than rent Residential Units. However, Sponsor reserves the unconditional right to rent rather than sell Residential Units after the consummation of the Plan. Because Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, Sponsor is not committed to sell more Residential Units than the 15% necessary to declare the Plan effective and, therefore, owner-occupants may never gain effective control and management of the Condominium.

Sponsor intends to offer Residential Units for sale both to Purchasers for personal occupancy and Purchasers who are purchasing for investment or resale. Purchasers for investment or resale may rent such Residential Units rather than use such Residential Units for personal occupancy. As a result, some and possibly many Residential Units may be occupied by renters instead of Residential Unit Owners. Since the Condominium Board does not have the right to approve or disapprove potential Purchasers of Residential Units, the Condominium Board is unable to limit the number of Purchasers who purchase Residential Units for investment or resale rather than for personal occupancy and there may always be a substantial percentage of Residential Unit Owners who are not occupants. It is possible that Residential Unit Owners who occupy Residential Units may have different interests than those Residential Unit Owners who do not occupy Residential Units.

Sponsor reserves the right to offer the Residential Units in such order of priority as it may determine, and to withhold one or more Residential Units for future sale or rental. In addition, Sponsor has the right to limit the number of Residential Units sold to any Purchaser and to make Bulk Sales of Residential Units. The Purchaser of such Residential Units shall be bound by Sponsor's representations in the Plan with regard to Sponsor's commitment to sell Residential Units.

Sponsor has procured financing for the construction of the Building from Bank Leumi, USA with an address located at located at 579 Fifth Avenue New York, NY 10017 ("Construction Lender"). Sponsor will receive advances each month from Construction Lender provided Sponsor complies with the provisions of the construction loan regarding its responsibilities to use the funds advanced in the agreed manner and generally proceeds with the construction as agreed to in the loan documents. The construction loan documents do not require a specific minimum number of Purchase Agreements to be entered into prior to declaring the Plan effective and does not require that Sponsor obtain Construction Lender's consent prior to renting a Unit.

Basic Aspects of Condominium Ownership

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

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

Operation of the Condominium will be vested in a Condominium Board, the members of whom will be elected by the Residential Unit Owners, subject to the rights of Sponsor and the Non-Residential Unit Owner to designate members of the Condominium Board, as set forth in the Section of the Plan entitled

"Rights and Obligations of the Condominium Board/Summary of By-Laws." When voting for members of the Condominium Board, each Residential Unit Owner shall be entitled to cast one vote for each .0001% of Common Interest attributable to the Residential Unit per Residential Member to be elected.

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

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

The cost of operating the Condominium will be borne entirely by the Unit Owners in accordance with allocations set forth in the "Schedule B – Projected Budget for First Year of Condominium Operation." As more particularly set forth in the By-Laws, the Condominium Board will determine the amount of Common Expenses. On a monthly basis or at such other times as the Condominium Board determines, the Condominium Board will assess Unit Owners for Common Charges to meet Common Expenses. Common Expenses shall be either General Common Expenses attributable to all Unit Owners or Residential Common Expenses attributable to Residential Unit Owners only. Common Charges will be assessed against Residential Unit Owners in the same proportion their respective Residential Units bears to the aggregate Common Interest of all Residential Units. The estimated Common Charges for each Unit for the First Year of Condominium Operation are set forth in Schedule A. Purchasers are obligated to pay monthly Common Charges pursuant to the Condominium Act (RPL Sections 339 (i) and (m)).

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

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

Certain budgeted items (See the "Notes to Schedule B" for details) are allocated between the Residential Units and the Non-Residential Unit on a special basis which reflects actual benefit and/or use associated with that particular item of expense or exclusive control of particular Common Elements. The Condominium Board may not modify these allocations without the consent of the Non-Residential Unit Owner. In the opinion of Sponsor's budget expert, as set forth in the Certifications of Budget Expert set forth in Part II of the Plan, the allocated Common Charges payable by the Non-Residential Unit Owner are sufficient to cover the expenses fairly attributable to the Non-Residential Unit. Unit Owners will have no interest in any rents, net profits or revenues derived from the rental or use of any Unit owned by another. The aggregate Common Interest of all Units equals 100%. The aggregate Residential Common Interest of all Residential Units equals 100%. The percentage of Common Interest is the basis for determining a Unit Owner's share of distribution upon termination of the Condominium with Unit Owners then sharing pro rata in the proceeds of the Condominium. Each Unit's Common Interest and Residential Common Interest, as applicable, and estimate of the Common Charges that will be payable by the Unit Owner during the First Year of Condominium Operation of the Property subsequent to the First Closing are set forth in the Section of the Plan entitled "Schedule A – Purchase Prices of Units and Related Information."

After the Closing of Title to a Unit, a Unit Owner will be solely responsible for maintaining casualty insurance with respect to the Unit, any Residential Limited Common Elements appurtenant thereto, and any Unit Owner Property, as well as liability insurance with respect to occurrences in or about the Unit and any Residential Limited Common Elements appurtenant thereto. The Condominium Board will be solely responsible for maintaining casualty and liability insurance with respect to the Common Elements (except for any Residential Limited Common Elements appurtenant to Units and any Unit Owner Property located in a Common Element), in accordance with the provisions of the By-Laws. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws" for details.)

Each Purchaser of a Residential Unit will be required to make a non-refundable contribution to the Working Capital Fund of the Condominium at Closing, in an amount equal to 2 months' Common Charges with respect to the Residential Unit based on the Condominium budget in effect as of the Closing Date. The payment of the Working Capital Fund shall be required of all Purchasers of Residential Units, whether purchased from Sponsor or purchased from a Residential Unit Owner on a resale.

In addition to the payment of Common Charges, each Unit Owner will be responsible for the payment of the real estate taxes with respect to the Unit (both before and after such taxes are separately assessed and billed against the Unit by the City of New York), interest and amortization payments on any mortgage and charges for electricity consumed in the Unit.

A Residential Unit shall be used for residential purposes only, including permitted "home occupation" as defined in the Zoning Resolution of the City of New York, as may be amended from time to time (except as described below), and not more than one family may occupy a Residential Unit at one time. A Residential Unit may not be used for any "dormitory," "bed and breakfast" or other transient hotel-type use. A Residential Unit owned or leased by an individual, corporation, partnership, limited liability company, fiduciary or any other entity (including, but not limited to, embassies and consulates of foreign governments) may only be occupied by such individual, an officer, director, stockholder or employee of such corporation, a partner or employee of such partnership, a member of such limited liability company, the fiduciary or beneficiary of such fiduciary, a principal or employee of such other entity, respectively, or by members of the immediate family or guests of any of the foregoing. A Residential Unit may be used for any other purpose, provided such use is permitted by, and complies with Law, does not violate the then existing TCO or PCO covering the Building, and the Condominium Board, in its sole discretion, grants permission for such use. Use and occupancy of the Residential Unit shall be subject to the Residential Rules and Regulations of the Condominium which may be amended from time to time.

Purchasers are advised that all of the services and facilities described in the Plan (such as a full staff of Building personnel and usage of certain amenity areas) may not be available until approximately 12 months after the First Closing. Purchasers should also be aware that the hours and dates for move-ins, move-outs and/or alterations, as well as the use of the passenger and/or service elevators, will be restricted during the period that Sponsor is performing work in the Building. Additionally, until full occupancy in the Building is achieved, the hours and duties of the Building staff may be reduced. Notwithstanding the foregoing, (i) at all times after the First Closing of a Residential Unit, the residential lobby will be attended 24 hours a day, 7 days a week, and (ii) after approximately twelve (12) months following the First Closing, all services and facilities described in the Plan will be available in the Building.

A Parking Space may be used only for the parking of passenger automobiles and motorcycles. No representation is made as to the type or size of vehicles that can be accommodated in any particular Parking Space. The Parking Garage will not be a self-park garage and vehicles will be parked by Building Staff or a parking attendant on duty in the stacked mechanical parking lifts. Therefore, a Parking Space License is not attributable to any particular Parking Space but rather entitles Licensee the right to use the Parking Garage for the parking of 1 vehicle per Parking Space License owned.

No Parking Space may be used for any Prohibited Use. The use of a Parking Space for a Prohibited Use can result in violations being posted against the Building. Any and all costs or expenses incurred by the

Condominium or other Unit Owner as a result of any Prohibited Use of a Parking Space shall be borne by such Residential Unit Owner.

Notwithstanding anything to the contrary, Sponsor may, without the consent of either the Condominium Board or the Unit Owners, use any Unsold Parking Space for any purpose permitted by Law or to change the permitted use of an Unsold Parking Space, subject to the provisions of the By-Laws.

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

Each Residential Unit Owner has exclusive use, subject to any and all Residential Rules and Regulations implemented by the Condominium Board, of any Residential Limited Common Element appurtenant to such Residential Unit Owner's Residential Unit, as shown on the Floor Plans included in Part II of the Plan, and is responsible for all normal maintenance, repairs and replacements thereto. However, the costs and expenses of any structural or extraordinary repairs or replacements to any Residential Limited Common Element (including any leaks which are not caused by the negligence of the Residential Unit Owner having access to same) shall be charged to all Residential Unit Owners as a Residential Common Expense. The type, size, weight, location and quantity of plantings and other installations to be placed on Terraces shall be subject to the prior approval of the Condominium Board and shall be in compliance with Law.

There are no limitations on who may purchase Units, except as set forth herein. Under the New York Real Property Law, a condominium unit may be owned by an individual, a corporation, a partnership, limited liability company, an association, a trust or any other entity which is permitted to take title pursuant to Law. Sponsor reserves the right at any time and from time to time for any reason whatsoever, without the consent of any of the Condominium Board, any Unit Owner or mortgagee, to refuse to approve and execute Purchase Agreements for one or more Units to any Person. Sponsor shall not discriminate against any person because of race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by Law. No binding obligation will arise for the sale of a Unit unless and until a Purchase Agreement executed by both Purchaser and Sponsor has been exchanged and Sponsor has collected the funds constituting Purchaser's Initial Deposit thereunder (see the Section of the Plan entitled "Procedure to Purchase" for details). Sponsor will not accept an offer of purchase from an individual younger than 18 years of age or an incompetent under Law.

The Interstate Land Sales Full Disclosure Act, 15 U.S.C. §§1701 et seq. ("Act") is a federal statute administered, as of July 21, 2011, by the Consumer Financial Protection Bureau ("CFPB") pursuant to the Dodd-Frank Act. Prior to March 25, 2015, the Act would require sponsors of certain new construction condominium projects to file a statement of record ("Statement") and property report ("Property Report") with CFPB and to provide a copy of the Property Report to purchasers before they sign a purchase agreement, unless the condominium project or sale is exempt from this filing requirement. However, on September 26, 2014, President Obama signed into law a bill amending the Act that exempts sponsors of condominium projects in New York from the registration and filing requirements of the Act, including the obligation to file a Statement and Property Report. The law took effect on March 25, 2015.

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES AND MAY BE ONE OF THE MOST IMPORTANT FINANCIAL TRANSACTIONS OF YOUR LIFE. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING AN AGREEMENT TO PURCHASE A CONDOMINIUM UNIT.

DEFINITIONS

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

"Additional Deposit" shall mean a deposit in an amount equal to 5% of the Purchase Price required to be delivered by Purchaser before the earlier to occur of (i) 6 Months after the date on which a Purchase Agreement is executed by Sponsor and Purchaser, or (ii) 15 days after the Presentation Date of an amendment declaring the Plan effective.

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

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

"Building" shall mean the building located at 22-12 Jackson Avenue, Long Island City, New York 11101.

"Buildings Department" shall mean the office of the New York City Department of Buildings or any successor agency.

"Bulk Sales" shall mean the transfer of 10 or more Residential Units or 20% of the total number of Residential Units in the Condominium, whichever is less.

"By-Laws" shall mean the by-laws governing the operations of the Condominium, which are set forth as Exhibit D to the Declaration, as the same may be amended from time to time, substantially in the form set forth in Part II of the Plan.

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

"Closing Date" shall mean the date on which a Closing is scheduled to occur.

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

"Common Elements" shall mean the Property, other than the Units themselves, being comprised of the General Common Elements, Residential Common Elements, the Residential Limited Common Elements, the Non-Residential Common Elements and the Non-Residential Limited Common Elements.

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

working capital, for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s); and (iii) generally, the conduct of the affairs of the Condominium. Common Expenses shall be either General Common Expenses attributable to all Unit Owners, Residential Common Expenses attributable to Residential Unit Owners only or Non-Residential Common Expenses attributable to the Non-Residential Unit Owner only.

"Common Interest" shall mean the proportionate undivided interest, expressed as a numerical percentage, in the Common Elements appurtenant to each Unit, as determined in accordance with the Declaration. The total of all Common Interest percentages appurtenant to all Units equals 100%. The Common Interest attributable to each Unit is set forth on Exhibit B annexed to the Declaration.

"Condominium" shall mean the 22-12 Jackson Condominium which will be established pursuant to the terms of the Declaration and which is governed pursuant to the terms of the By-Laws.

"Condominium Act" shall mean the New York Condominium Act, as amended from time to time (New York Real Property Law, Article 9-B).

"Condominium Board" shall mean the board of managers of the Condominium which will manage the affairs of the Condominium.

"Condominium Documents" shall mean the Declaration, the By-Laws, the Residential Rules and Regulations and the Tax Lot Drawings.

"Construction Lender" shall mean a Person, together with its respective successors and assigns, from whom Sponsor has procured, or will have procured, an agreement for financing the construction of the Building.

"Declarant" shall mean 22-12 Jackson Owner LLC and its successors and assigns.

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

"Department of Law" shall mean the Real Estate Finance Bureau of the Department of Law of the State of New York.

"Deposits" shall mean, collectively, all deposits, advances and payments delivered by a Purchaser prior to the Closing of a Unit, including, without limitation, the Initial Deposit and Additional Deposit, but excluding Special Work Funds.

"Development Rights Owner" shall mean Sponsor or any Person which acquires all or any portion of the Excess Development Rights from Sponsor.

"Effective Date" shall mean the date upon which the Plan is declared effective.

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

"Excess Development Rights" shall mean certain rights, as determined by the Zoning Resolution of the City of New York ("Zoning Resolution"), that are available as of the date of the Declaration or may become available thereafter by any means, and are appurtenant to a zoning lot, whereby (a) contiguous tax lots may be merged into a single zoning lot ("Combined Zoning Lot") and the Combined Zoning Lot or a portion thereof may be developed by erecting thereon one or more structures with (i) "floor area" (as such term is defined in the Zoning Resolution); (ii) any bulk and density development rights permitted under the Zoning Resolution, (iii) any so-called bonus redevelopment rights hereafter appurtenant to the Property; or (b) excess "floor area" not utilized by the Building as of the date of the Declaration may be utilized on the zoning lot or transferred to other zoning lots as permitted by the Zoning Resolution.

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

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

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

"First Annual Meeting" shall mean the first annual meeting of the Residential Unit Owners.

"First Closing" shall mean the Closing of Title with respect to the first Residential Unit to be conveyed to a Purchaser pursuant to the terms of the Plan.

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

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

"Floor Plans" shall mean the floor plans depicting the proposed layouts of the Units and the Parking Spaces that appear in Part II of the Plan.

"Force Majeure" shall mean unavoidable delays due to acts of God, weather, fire, flood, explosion, war, riot, sabotage, epidemics, quarantine, acts of terrorism, freight embargos, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, governmental restrictions, preemptions or approvals, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the control of Sponsor, however for purposes of this definition, lack of funds or inability to obtain financing shall not be deemed to be a cause beyond control.

"Gallery Space" shall mean an area located on the First Floor of the Building designated by Sponsor for the display and presentation of artistic and other cultural exhibitions. The Gallery Space is a Residential Common Element.

"GBL" shall mean Section 352-e of the New York State General Business Law, as amended from time to time.

"General Common Elements" shall mean those certain portions of the Property (other than the Units), as well as those Facilities therein, either existing for the common use of the Units or the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property, as more particularly described in the Declaration and the Tax Lot Drawings except with respect to the Parking Spaces, which are available only for use by the licensee of the particular Parking Space.

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

"Initial Deposit" shall mean a deposit in an amount equal to 10% of the Purchase Price required to be delivered by Purchaser at the time Purchaser signs and delivers the Purchase Agreement.

"Institutional Lender" shall mean (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, mortgage trust or a group of lenders, including mezzanine lenders, which shall include one of the foregoing, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system, or (iii) Sponsor, or (iv) with respect to loans secured by the Non-Residential Unit only, (x) without in any way limiting the scope of the foregoing and for the sake of clarity, any real estate mortgage investment conduit within the meaning of Section 860D of the Internal Revenue Code, (y) any entity not included within any of the foregoing that is regularly engaged in the business of making, owning or servicing mortgage loans, including, without limitation, a so-called "conduit lender," or (z) any group of lenders which shall include one or more of the foregoing.

"Institutional Mortgage" shall mean any Permitted Mortgage where the initial holder is either Sponsor or an Institutional Lender.

"Insurance Trustee" shall mean a bank or trust company, in either event having both an office in the City of New York and a capital surplus and undivided profits of $500,000,000 or more, from time to time appointed to serve as such by the Condominium Board.

"Land" shall mean the land located in the Borough of Queens on the Tax Map of the Division of Land Records of The City of New York as Block 72, Lot 65 and more particularly described in Exhibit A to the Declaration.

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

"Majority of Residential Unit Owners" shall mean Residential Unit Owners representing more than fifty percent (50%) in aggregate Residential Common Interest appurtenant to all Residential Units or Residential Unit Owners representing more than fifty percent (50%) in aggregate Residential Common Interest of only those Residential Unit Owners who are present, in person or by proxy, and voting at a duly constituted meeting of Residential Unit Owners at which a quorum is present.

"Majority of Unit Owners" shall mean (i) Unit Owners representing more than fifty percent (50%) in aggregate Common Interest appurtenant to all Units or (ii) Unit Owners representing more than fifty percent (50%) in aggregate Common Interest of only those Unit Owners who are present, in person or by proxy, and voting at a duly constituted meeting of Unit Owners at which a quorum is present.

"Managing Agent" shall mean the management company or manager named in the Plan or any successor managing agent at the time in question.

"Mortgage Representative" shall mean not more than three (3) representatives designated by the holders of Institutional Mortgages constituting a majority in principal amount of all Institutional Mortgages, which Mortgage Representatives shall thereby be empowered to act as the representatives of the holders of all mortgages encumbering Units with respect to any matter requiring the consent or approval of mortgagees under the Declaration or the By-Laws.

"Non-Residential Common Expenses" shall mean all costs and expenses to be incurred generally by the Non-Residential Unit Owner 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 Non-Residential Common Elements and/or the Non-Residential Limited Common Elements; and (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, for replacements with respect to the Non-Residential Common Elements and/or Non-Residential Limited Common Elements.

"Non-Residential Limited Common Elements" shall mean those portions of the Property (other than the Units, the General Common Elements, the Residential Common Elements, the Residential Limited Common Elements and the Non-Residential Common Elements), existing for the use and enjoyment of the Non-Residential Unit Owner to the exclusion of all other Unit Owners, as more particularly described in the Declaration and the Tax Lot Drawings.

"Non-Residential Unit" shall mean the Non-Residential Unit designated as such in the Declaration together with its Common Interest. The Non-Residential Unit is referred to as the "Non-Residential Unit."

"Non-Residential Unit Owner" shall mean the Unit Owner of the Non-Residential Unit at the time in question. All such Unit Owners are, collectively, referred to as the "Non-Residential Unit Owner."

"Parking Garage" shall mean an attended area located in the first floor of the Building containing the Parking Spaces. The Parking Garage is a Residential Common Element.

"Parking Space" shall mean any of the unassigned parking spaces located in the Parking Garage. Each Parking Space is a Residential Common Element.

"Parking Space Escrow" shall mean that escrow account in which proceeds from the sale of the Parking Space are held.

"Parking Space License" shall mean the agreement pursuant to which a Parking Space is licensed to a Parking Space Owner.

"Parking Space Licensee" shall mean the person or entity that licenses a Parking Space at the time in question. All such owners are, collectively, referred to as "Parking Space Licensees" or "Parking Space Owners."

"Parking Space Owner" see "Parking Space Licensee."

"PCO" shall mean the permanent certificate of occupancy for the Building issued by the Buildings Department.

"Permitted Encumbrances" shall mean those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly described on Schedule A annexed to the form of Purchase Agreement.

"Permitted Mortgage" shall mean a first mortgage permitted to be placed upon a Unit pursuant to the provisions of the By-Laws.

"Permitted Mortgagee" shall mean any holder or guarantor of a Permitted Mortgage at the time in question.

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

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

"Plan" shall mean that certain Condominium Offering Plan relating to the Property, as accepted for filing by the Department of Law pursuant to the GBL and any and all amendments thereto.

"Plans and Specifications" shall mean the plans and specifications for the construction of the Building which (to the extent required by Law) have been or will be filed with the Buildings Department and which may from time to time be amended in accordance with the provisions of the Plan.

"Presentation Date" shall mean the date on which the Plan or an amendment thereto, as the case may be, is personally delivered or the fifth day after mailing to Purchasers and Unit Owners following acceptance of the Plan or an amendment thereto for filing with the Department of Law.

"Prohibited Use" shall mean one or more of any of the following uses: (a) for storing any flammable or explosive item or any item which would impose a health or safety threat or cause noxious odors, dirt, or other sanitary problems or create a nuisance, (b) for sleeping or other occupancy uses, or (c) in the case of a Parking Space, attempting to, accessing or operating any of the stacked mechanical parking lifts, which are restricted to use by Building staff or a parking attendant only.

"Property" shall mean the Land, the Building (and any structures attached thereto), the Units, all the improvements erected or to be erected on the Land, all easements, rights and appurtenances pertaining thereto and all other property, real, personal, or mixed, used or intended to be used in connection therewith.

"Purchase Agreement" shall mean the agreement to purchase a Unit or a Parking Space License, the forms of which is set forth in Part II of the Plan.

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

"Register's Office" shall mean the Office of the Register of the City of New York, County of Queens.

"Residential Common Elements" shall mean those portions of the Common Elements either existing for the common use of the Residential Units or the Residential Unit Owners or necessary for, or convenient to, the existence, maintenance or safety of the Residential Units, as more particularly described in the Declaration and the Tax Lot Drawings, except with respect to the Parking Spaces, which are only available for use by the licensee of the particular Parking Space.

"Residential Common Expenses" shall mean all costs and expenses to be incurred generally by the Residential Unit Owners pursuant to the Declaration and/or By-Laws in connection with (i) the repair,

maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Residential Common Elements and/or the Residential Limited 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 and/or Residential Limited Common Elements.

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

"Residential Limited Common Elements" shall mean those portions of the Property (other than the Units, the General 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 the Declaration and the Tax Lot Drawings.

"Residential Rules and Regulations" shall mean the Residential Rules and Regulations of the Condominium promulgated in accordance with the By-Laws, as any of such Rules and Regulations may be amended, added to, or deleted from time to time pursuant to the terms of the By-Laws.

"Residential Unit" shall mean any of the Residential Units designated as a Residential Unit in the Declaration together with its Common Interest. All such Residential Units are, collectively, referred to as the "Residential Units."

"Residential Unit Owner" shall mean any Unit Owner of a Residential Unit at the time in question. All such Residential Unit Owners are, collectively, referred to as the "Residential Unit Owners."

"Sales Office" shall mean the sales office for Sponsor or Selling Agent, at a location to be designated by either Sponsor or Selling Agent from time to time.

"Schedule A" shall mean the Section of the Plan entitled "Schedule A - Purchase Prices and Related Information."

"Schedule B" shall mean the Section of the Plan entitled "Schedule B - Budget for First Year of Condominium Operation." Schedule B is sometimes referred to as the "First Year's Budget."

"Schedule B-1" shall mean the Section of the Plan entitled "Schedule B-1 for Individual Energy Costs."

"Selling Agent" shall mean the selling agent named in the Plan or any successor Selling Agent at the time in question.

"Special Assessment" shall mean the charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata in accordance with their respective Common Interest (except as otherwise provided in the Declaration or in the By-Laws), in accordance with the By-Laws of the Condominium.

"Special Work Funds" shall mean all amounts expended by, or reimbursable to, Sponsor for special work requested by Purchaser and agreed to in writing by Sponsor.

"Sponsor" shall mean 22-12 Jackson Owner LLC and its successors and assigns as well as any other Person(s) designated by Sponsor, in a writing to the Condominium Board or by amendment to the Plan, to retain Sponsor's rights under the Plan and the Condominium Documents.

"Sponsor Closing Fees" shall mean the closing fees payable to Starr Associates LLP set forth in the Section of the Plan entitled "Closing Costs and Adjustments."

"Sponsor Control Period" shall mean the period ending on the earlier to occur of: (i) the fifth anniversary of the First Closing; (ii) the Closing of Title to all Units (including the Non-Residential Unit); or (iii) the date on which Sponsor otherwise exercises its right to relinquish voting control of the Condominium Board.

"Tax Lot Drawings" shall mean the floor plans of the Units certified by a professional engineer or licensed architect and filed in the Register's Office simultaneously with the recording of the Declaration, as the same may be supplemented and/or amended from time to time.

"TCO" shall mean a temporary certificate of occupancy for the Building issued by the Buildings Department.

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

"Title Company" shall mean Kensington Vanguard National Land Services, having an office at 39 West 37th Street, New York, New York 10018 (telephone: (212) 532-8686, or any successor Title Company at the time in question.

"Unit" shall mean any of the Units designated as a Unit in the Declaration together with its Common Interest. All such Units are, collectively, referred to as the "Units."

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

"Unit Owner Property" shall mean all appliances, equipment, flooring, fixtures, improvements, furniture, furnishings, decorations, belongings, and other personal property of any kind contained in a Unit, any Residential Limited Common Elements appurtenant thereto, and any Parking Space.

"Unsold Parking Space" shall mean a Parking Space owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained by Sponsor or a principal of Sponsor at the time in question. All such Unsold Parking Spaces are, collectively, referred to as the "Unsold Parking Spaces."

"Unsold Residential Unit" shall mean any Residential Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained by Sponsor or a principal of Sponsor at the time in question. All such Unsold Residential Units are, collectively, referred to as the "Unsold Residential Units."

"Unsold Residential Unit Owner" shall mean Sponsor or a principal of Sponsor and (if applicable) a Person designated by Sponsor.

"Unsold Unit" shall mean a Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained by Sponsor or a principal of Sponsor at the time in question. All such Unsold Units are, collectively, referred to as the "Unsold Units."

"Zoning Resolution" shall mean the Zoning Resolution of the City of New York, as amended from time to time, or replacement rule, regulation or resolution pertaining to development of a zoning lot.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The following is a general description of the Property as well as certain facilities and services to be provided at the Condominium. For a more detailed description of the Property, see the "Description of Property and Improvements" contained in Part II of the Plan.

Location

The Property is located at 22-12 Jackson Avenue in the Borough of Queens, City and State of New York.

Improvements - General Description of Units

The Condominium will consist of Residential Units, a Non-Residential Unit and Parking Spaces located within a structure comprising 11 above-grade stories, and 1 roof level as reflected on the Tax Lot Drawings of the Building to be certified by Brent M. Porter, Architect and Associates.

There will also be various amenities for the benefit of the Residential Unit Owners, including bicycle storage rooms, a gym/yoga room, swimming pool, library, lounge, children's playroom, Common outdoor recreation area, party room, and various utility and service areas located throughout the Building. (See the subsection entitled "Services and Facilities" for details.)

Purchasers should refer to the Description of Property and Improvements contained in Part II of the Plan for more details.

Residential Units

There will be 182 Residential Units located on Floor 2 through Floor 11, the square footages of which are set forth on Schedule A.

Purchasers are urged to consult the Floor Plans and Description of Property and Improvements contained in Part II of the Plan for details regarding the Residential Units.

Parking Spaces

The building will contain 88 Parking Spaces (including 5 handicap Parking Spaces) located in the attended Parking Garage of the Building. A Parking Space may be purchased by a Purchaser of a Residential Unit and by a person or an entity who does not own or occupy a Unit in the Building. Purchasers of a Residential Unit will be required to execute a Rider to the Purchase Agreement regarding the Parking Space, the form which is annexed to the Purchase Agreement located in Part II of the Plan. Purchasers of a Parking Space License but not purchasing a Residential Unit will be required to execute a Parking Space License Purchase Agreement, the form of which is located in part II of the Plan. A Parking Space License will not be attributed to a particular Parking Space, and the purchase of a Parking Space License will entitle such Parking Space Licensee the right to utilize the Parking Garage for the parking of one vehicle for each Parking Space license Purchased.

Purchasers should note that Parking Space Licenses are not being offered on a "first come-first serve" basis and Sponsor reserves the right to offer the sale of such Parking Space Licenses to Purchasers in the order Sponsor chooses in its sole and absolute discretion and withhold one or more for future sale. In addition, Sponsor has the right to limit the number of Parking Space Licenses sold to any single Purchaser or to make bulk sales, as it deems fit. Purchasing a Residential Unit does not guarantee or in any way give a priority or preference to purchase a Parking Space over a Purchaser not purchasing a Residential Unit

The Parking Garage is located on the southern portion of the ground floor and will contain stacked mechanical parking lift systems and one surface maneuvering Parking Space. Passenger vehicles will be collected by Building staff or a parking attendant from the entrance of the Parking Garage and parked in empty Parking Spaces or slots in the parking lifts. A Parking Space License will not be attributable to any particular Parking Space, but will rather entitle such Licensee the right to park one vehicle in any available Parking Space in the Parking Garage.

Only Building staff or a parking attendant on duty will be permitted to enter the Parking Garage and operate the parking lifts and either drive a vehicle into an open Parking Space or remove a vehicle from the lift. Parking Space Licensees will not be permitted at any time to enter the Parking Garage or to retrieve their vehicle from the parking lift and thus, access to vehicles will depend on the availability of Building staff or the parking attendant on duty. Neither Sponsor, nor the Condominium Board, shall be responsible for the inability of a Parking Space Licensee to access vehicles located in the Parking Garage.

Vehicular access to the entrance of the Parking Garage shall be strictly limited to the picking up and discharging of passengers. Any standing or parking at the Parking Garage entrance (i) which would prevent ingress or egress for other vehicles or (ii) for other than a limited period of time for pick-ups or discharge of passengers is strictly prohibited. Building staff or the parking attendant on duty shall have the right, in their sole judgment and discretion, to require any standing or parked vehicle determined to exceed the limited permissible time, to immediately vacate the Parking Garage entrance.

A Parking Space may be used only for the parking of passenger automobiles and motorcycles. Sponsor, however shall have the right to use any unsold Parking Space for any purpose permitted by Law or to change the permitted use of any unsold Parking Space, subject to the provisions of the By-laws.

Each Parking Space Licensee holding a Parking Space License, including Sponsor for so long as Sponsor shall own any unsold Parking Space Licenses, shall pay its pro-rata share of the projected costs incurred by the Condominium attributable to the operation of the Parking Garage (e.g., labor, electricity, insurance, management fee, cleaning, maintenance and other associated costs, collectively the "Parking Garage Operating Costs"), as set forth on Schedule B. Such pro rata Parking Garage Operating Costs shall be payable and collected in the same manner as Common Charges. A Default in the payment of Parking Garage Operating Costs will be treated by the Condominium Board in the same manner as a default in the payment of Common Charges. To the extent not covered by insurance, the Parking Space Licensees, shall jointly and severally, to the extent of their respective interests in the Parking Garage, indemnify and hold Licensor and their respective officers, directors, shareholders, unit owners, members, agents and employees, harmless from and against any and all liabilities, claims, penalties and judgments, together with any related costs and expenses, including legal fees and expenses, asserted against or sustained by any of them in connection with the operation of the Parking Garage

Purchasers of a Residential Unit who are also purchasing a Parking Space License should note that the Closing of a Parking Space License does not require the issuance of a Temporary or Permanent Certificate of Occupancy of the Parking Garage. Purchasers of a Residential Unit who purchase a Parking Space License will be required to consummate the purchase of the Residential Unit and the Parking Space License simultaneously at Closing even though a Temporary Certificate of Occupancy has not been issued to the Parking Garage in which the Parking Space is located. In such event, the proceeds from the sale of the Parking Space License will be held in escrow ("Parking Space Escrow") by Escrow Agent until such time as a Temporary Certificate of Occupancy has been issued.

Purchasers should note that if Purchaser is in default of Purchaser's obligations under a Parking Space License or under the Condominium Documents, beyond the notice and cure period set forth in the Parking Space License, the Condominium Board may, among other remedies, elect to terminate the Parking Space License. Upon the termination of the Parking Space License the Condominium Board will be released and discharged of all further liability and obligations under the Parking Space License and the Parking Space

may be licensed to another as though it had never been made, and without any obligation to account to Purchaser for any of the proceeds.

No representation is made as to the type or size of vehicles that can be accommodated in any particular Parking Space. Sponsor reserves the right to rent Unsold Parking Spaces to members of the public on a month-to-month basis. Purchasers should not purchase a Unit in reliance on the availability of a Parking Space.

All determinations of the Condominium Board which affect only the Parking Garage and Parking Spaces shall not be made without the consent of Sponsor for so long as Sponsor continues to own at least 5 Parking Spaces.

At, or subsequent to the First Closing, Sponsor shall sell the 5 handicap Parking Spaces to the Condominium. The Purchase Price for the handicap Parking Spaces is $500,000, including the closing costs associated with such Parking Space. At the Closing of each Residential Unit, each Purchaser will be required to pay on behalf of the Condominium Board, Purchaser's share of the cost of the handicap Parking Spaces, determined in accordance with the Common Interest of the Residential Unit acquired, in proportion to the Common Interest of all Residential Units. The amount of each Purchaser's share of this closing cost is set forth in the Section of the Plan entitled "Schedule A - Purchase Prices and Related Information". There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the handicap Parking Space be included in the total consideration deemed to have been paid by Purchaser at Closing, in which case additional transfer taxes may be payable by Purchaser.

The Condominium Board shall govern the use of the handicap Parking Spaces in accordance with Law. The handicap Parking Spaces may be rented by the Condominium Board on a month to month basis on a first-come, first-served basis. However, any such lease may be terminated on not less than 30 days' notice if a Residential Unit Owner or occupant of such Residential Unit who has a demonstrable handicap wishes to rent the Parking Space.

No Parking Space may be used for any Prohibited Use. The use of a Parking Space for a Prohibited Use can result in violations being posted against the Building. Any and all costs or expenses incurred by the Condominium or other Unit Owner as a result of any Prohibited Use of a Parking Space shall be borne by such Residential Unit Owner.

Notwithstanding anything to the contrary, Sponsor may, without the consent of either the Condominium Board or the Unit Owners, use any Unsold Parking Space for any purpose permitted by Law or to change the permitted use of an Unsold Parking Space, subject to the provisions of the By-Laws.

Although the Parking Garage is a Residential Common Element, the Condominium Board has granted Sponsor the exclusive right, without charge, to sell Parking Spaces located therein and retain all proceeds of such sale. The Condominium will not be entitled to any of the proceeds from the sale of the Parking Spaces.

Based upon market conditions, until such time as Sponsor has entered into a Purchase Agreement with respect to the sale of a Parking Space, Sponsor reserves the right to withdraw the offering of the Parking Space or to reduce the number of Parking Spaces offered. After such time that Sponsor has entered into a Purchase Agreement with respect to the sale of a Parking Space, Sponsor may withdraw or reduce the offering of the Parking Spaces but only to the extent that such withdrawal or reduction does not affect any Parking Space already under contract. If, subject to the foregoing limitations, Sponsor elects to withdraw or reduce the offering of Parking Spaces, then such withdrawal or reduction shall be disclosed by Sponsor in an amendment to the Plan, and Sponsor shall have the right to utilize the Parking Garage for any use as determined by Sponsor in its sole discretion. Furthermore, in the event of such withdrawal or reduction, with respect only to Purchasers (i) who have not entered into Purchase Agreements for Parking Spaces and (ii)

who have entered into Purchase Agreements for Parking Spaces unaffected by the withdrawal or reduction, such Purchasers shall not be relieved of any of their obligations under their respective Purchase Agreements as a result of such withdrawal or reduction, including, without limitation, the obligation to purchase the Residential Unit.

The Parking Spaces and the Parking Garage will not be serviced by an emergency generator. In the event of a power outage, any resulting loss or damage will be at the sole cost of the Parking Space Licensee. The Condominium Board, its agents and employees, and Sponsor shall not be liable for any loss or damage caused by power outages, temperature fluctuations or other causes in the Parking Garage.

Purchasers should not purchase a Unit in reliance on the use or availability of any Parking Space and Sponsor does not make any representation of the availability of any particular Parking Space.

Non-Residential Unit

The Condominium will contain 1 Non-Residential Unit. The Non-Residential Unit is being offered for sale at this time.

Purchasers should refer to the Section of the Plan entitled "The Non-Residential Unit" for a detailed description of the Non-Residential Unit.

Construction Data for Units and Common Elements

Sponsor has engaged Brent M. Porter, Architect and Associates, as architect of record, Issac and Stern, P.C. and ODA New York as design architects and A & D Engineering, PLLC as mechanical engineer. The Plans and Specifications have been prepared by such architects and engineers. (See the Section of the Plan entitled "Identity of Parties" for further detail.)

The construction of the Building will be completed in accordance with the Plans and Specifications, and applicable Law. However, Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures and other construction details) and substitute in place of any materials, appliances, equipment and fixtures set forth in the "Description of Property and Improvements," items of substantially Equal or Better Quality, provided, however: (i) any material change shall be set forth in an amendment to the Plan; (ii) any necessary approval of any governmental authority having jurisdiction is first obtained; and (iii) no such amendments, modifications or substitutions may be made if the same would materially and adversely affect any binding Purchase Agreement unless the same is dictated by construction conditions at the Property, and in such event, Sponsor will, in the amendment disclosing such change and delivered to the Purchaser(s), offer the affected Purchaser(s) the right, for 15 days, to rescind their Purchase Agreement(s) and receive a refund of their Deposits, together with all interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended.

Based upon the current construction schedule, Sponsor presently contemplates that, unless delayed by Force Majeure, construction of the Building will be sufficiently completed to permit closings of Residential Units to begin on or about January 1, 2020. Sponsor has the right to change the projected First Year of Condominium Operation from time to time by an amendment to the Plan. If the First Closing does not occur within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor will offer those affected Purchasers only a right to rescind their Purchase Agreement for 15 days from the Presentation Date of the amendment disclosing Sponsor's failure to close within such time frame. Any Purchasers electing rescission will have their Deposits returned together with any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended. Even if the First Closing occurs within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement,

Sponsor is not obligated under the regulations promulgated by the Attorney General to schedule any subsequent closing within any specified time frame and it is possible that the closings of title to other Residential Units may be substantially delayed beyond the date of the First Closing. Purchasers will not be excused from paying their full Purchase Prices (without credit or set off), and will have no claim against Sponsor for damages or losses, in the event that the First Closing occurs earlier or later than the projected date or the time to complete or to close title to any Residential Unit is delayed or postponed by Sponsor. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS WHEN DETERMINING WHETHER TO PURCHASE A RESIDENTIAL UNIT. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by 6 months or more, Sponsor will amend the Plan to include a revised budget with updated projections. If the Common Charges in the amended budget exceed those in the latest budget set forth in the Plan by 25% or more, Sponsor will, in the amendment disclosing such updated budget, offer all Purchasers the right, for 15 days, to rescind their Purchase Agreements and receive a refund of their Deposits, together with any interest earned thereon (provided, however, that after the Plan has been declared effective and the amendment disclosing the same has been accepted by the Department of Law, a Purchaser who is in default under the Purchase Agreement beyond the expiration of any applicable grace period will not have the right to rescind).

Services and Facilities

The services and facilities described below will be provided to Residential Unit Owners and are included in the Common Charges, unless otherwise specified below.

(a) Residential Lobby

There will be a residential lobby located on the first floor of the Building for the use and enjoyment of the Residential Unit Owners. The residential lobby will contain furniture, furnishings, and a front desk reception area.

(b) Residential Lobby Attendants

A concierge will be stationed in the residential lobby 24 hours a day, 7 days a week.

(c) Building Staff

The staff of the Condominium will be supervised by the non-resident Building Manager, who Sponsor currently anticipates will reside in a rental apartment located next door to the Building.

Sponsor makes no representation that the Building Manager's Apartment will be available for the Building Manager during the First Year of Condominium Operation or that such lease will be renewable in subsequent years. In the event that the Building Manager's Apartment becomes unavailable prior to the commencement of the First Year of Condominium Operation, Sponsor will: (i) relocate the Building Manager to a different apartment that is within either 1 block or 200 feet from the Building (whichever is greater); (ii) engage a person or agency to provide for janitorial services on a 24-four-hour-a-day basis if the new apartment is not within 1 block or 200 feet; or (iii) otherwise provide for "adequate" janitorial services, in compliance with the Administrative Code of the City of New York ("Administrative Code"). Purchasers are advised that in the event the lease for the Building Manager's Apartment is not renewed in the future, the Condominium will be required to relocate the Building Manager and/or provide janitorial services on a 24-four-hour-a-day basis, the cost of which shall be borne by Unit Owners as a Common Expense. In such event, Purchasers are advised that the Budget may need to be revised. Purchasers should refer to the Administrative Code, § 27-2052 et seq. for more details regarding the requirements for janitorial services in certain multiple dwellings. Purchasers should refer to the Footnotes to Schedule B for a complete description of the Building staff.

(d) Residential Elevator Service

Purchasers should refer to the Description of Property and Improvements set forth in Part II for details concerning the elevators.

Sponsor reserves the right to restrict access to any full floor Residential Unit, solely to the individual owner/occupant of such Unit, by way of elevator lock off, or other means permissible by Law.

(e) Telecommunications

The Building will be pre-wired for telephone, cable television and internet services to the Residential Units. Residents will be able to subscribe for telephone, television and internet services. Charges for activating cable television, installing and attaching appropriate receptacles, additional installations and monthly usage charges will be determined by and payable directly to the cable company by each resident subscribing for and activating such service. Sponsor reserves the right to enter into an agreement with a service provider to provide a building wide internet access package, the monthly cost of which will be paid by the Condominium Board and billed to each Residential Unit Owner as a Residential Common Expense.

(f) Mail

All incoming mail will be delivered to the Building and will be delivered by the United States Postal Service in mail boxes located in the residential lobby of the Building.

(g) Laundry Facilities

Each Residential Unit will contain a washing machine and dryer. There will not be a common laundry room located in the Building.

(h) Refuse Disposal

There will be recycling bins and access to refuse chutes located on each floor containing Residential Units. The refuse chutes will lead directly to a compactor located in the compactor rooms on the First floor.

(i) Communication Facilities and Intercom System

Each Residential Unit will be equipped with an intercom telephone system which will enable the occupants to communicate directly with the doorman over a standard touch tone telephone. Sponsor reserves the right to substitute an alternate service to enable communication between the concierge and the residents.

(j) Smoke and Carbon Monoxide Detector/Sprinklers

A combination smoke and carbon monoxide detector will be provided in each Residential Unit in compliance with the Law. Additionally, the Building will be fully sprinklered in compliance with the Law.

(k) Service Entrance

There is no service entrance at the Building.

(l) Gym/Yoga Studio

An unattended gym and yoga studio will be located on Floor two of the Building. Purchasers are advised that the equipment to be installed in the gym and yoga studio shall be determined by the Condominium Board in its sole discretion.

(m) Common Terrace

The Residential Unit Owners will have shared access to a common terrace located on the roof. Use of the terrace shall be subject to regulation by the Condominium Board, which may include, without limitation: (i) restrictions concerning the number of people permitted on the terrace at one time; (ii) noise constraints; (iii) prohibitions from utilizing glassware; (iv) restrictions concerning access during inclement weather; and (v) a requirement for a chaperone for children under the age of 18.

There will be mechanical equipment belonging to the Condominium located on the Seventh Floor Terrace and the Roof which may generate noise and vibration.

(n) Gallery Space

Sponsor has elected to designate a certain portion of the first floor for use in perpetuity as a gallery space ("Gallery Space"). Purchasers are advised that until such time as Sponsor no longer owns a Residential Unit, Sponsor shall have the exclusive right to control the types of exhibitions, events, hours of operation and other decisions regarding the Gallery Space. When Sponsor no longer owns a Residential Unit in the Building, all such decisions shall be made by the Condominium, however in no event shall the Gallery Space be used a purpose other than the display and presentation of artistic and other cultural exhibitions.

(o) Bicycle Storage Room

There will be 3 bicycle storage rooms ("Bicycle Storage Rooms") for use by the Residential Unit Owners located on the first and second floors of the Building. No representation is made that a bicycle space will be available for each Residential Unit Owner. Sponsor reserves the right to assign bicycle spaces as it determines in its sole discretion. The Condominium Board reserves the right to charge fees for bicycle storage.

(p) General

Use of the services and facilities shall be available only to individuals who reside in a Residential Unit in the Building (i.e. a Residential Unit Owner or permitted tenant) and such individual's guests, provided that such Residential Unit Owner or tenant accompanies the guest during such use. In addition, use of the services and facilities are subject to such Rules and Regulations as may be promulgated from time to time by the Condominium Board, including, without limitation, the right to impose usage fees and restrictions on hours of access, use, and/or service, as applicable.

Purchasers are advised that all of the services and facilities described in the Plan (such as a full staff of Building personnel and usage of certain amenity areas) may not be available until approximately 12 months after the First Closing. Purchasers should also be aware that the hours and dates for move-ins, move-outs and/or alterations, as well as the use of the passenger and/or service elevators, will be restricted during the period that Sponsor is performing work in the Building. Additionally, until full occupancy in the Building is achieved, the hours and duties of the Building staff may be reduced. Notwithstanding the foregoing, (i) at all times after the First Closing of a Residential Unit, the residential lobby will be attended 24 hours a day, 7 days a week, and (ii) after approximately twelve (12) months following the First Closing, all services and facilities described in the Plan will be available in the Building. Purchasers will not be entitled to any credit or abatement against the Purchase Price or Common Charges if any of the services and/or facilities are not available for use on or after Purchaser's Closing. The Condominium Board shall have the right, but not the obligation, in its sole and absolute discretion, to adjust the First Year's Budget to reduce Common Charges for the period in which such services and/or facilities are not available.

Additionally, as more fully set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor," it is anticipated that for a significant period of time following the First Closing through, including and beyond the Closing of Title to any Residential Unit, work should be expected to be undertaken and performed by or on behalf of Sponsor to complete construction of the Building, including

without limitation, the Residential Units, the amenities and facilities, Parking Spaces, the decoration or finishing of the residential lobby, corridors, elevator finishes and other portions of the Building, including installing light fixtures, painting, hanging wall coverings or laying carpeting. All of the foregoing work and conditions may create a noisy or otherwise disruptive condition in the Building. The Condominium Board may refuse to permit a Residential Unit Owner to perform alterations in a Residential Unit until such time as the Building has been completed and a PCO has been obtained. Certain services, such as telecommunications, and other similar services may be provided by outside suppliers and delays in providing these services will not be the responsibility of Sponsor. Such suppliers may not provide these services until occupancy in the Building has reached certain levels. In addition, the presence of scaffolding, hoists or construction elevator shafts or similar temporary construction facilities, may delay the Closing of Title to certain Residential Units or lines of Residential Units until such scaffolding, hoists, elevators or temporary facilities are no longer needed and are removed.

LOCATION AND AREA INFORMATION

Location

The Property is located at 22-12 Jackson Avenue, between Crane St. and Arch St. in the Long Island City ("L.I.C.") neighborhood in the borough of Queens, NY. The neighborhood is bordered by Astoria to the north; the East River to the west; Hazen Street, 49th Street, and New Calvary Cemetery in Sunnyside to the east; and Newtown Creek—which separates Queens from Greenpoint, Brooklyn—to the south.

Surrounding Area, Shopping, Culture and Recreation

In the past two decades L.I.C. has gone from a quiet commercial area to a rapidly developing residential and retail neighborhood known for its vast art and cultural institutions, trendy restaurants and nightlife, waterfront public esplanade and proximity to Manhattan.

L.I.C. is the eastern terminus of the Queensboro Bridge, also known as the 59th Street Bridge, which is the only non-toll automotive route connecting Queens and Manhattan.

L.I.C. has among the highest concentration of art galleries, art institutions, and studio space of any neighborhood in New York City including major TV and Movie studios. Directly across the street from the property at 22-25 Jackson Avenue is MoMA PS1, one of the largest art institutions in the United States dedicated solely to contemporary art and affiliated with the Museum of Modern Art.

22-12 Jackson Avenue has access to a wide array of retail shopping, restaurants and other services, all within close proximity of the Property. Vernon Blvd is three blocks from the property and offers top-rated restaurants and shopping.

The Queens Library at Court Square is located four blocks from the Property. The Queensbridge Public Library is located at 1043 41st Ave in Long Island City.

Gantry Plaza State Park on the East River waterfront is about a half mile from the Property. Gantry Plaza State Park, located along the East River, is a 12-acre oasis with expansive lawns, manicured gardens, and spectacular views of Manhattan. Recreational facilities include basketball courts, playgrounds, handball courts and a fishing pier. The iconic and landmarked Pepsi Cola sign is located here.

The Property is served by Community Board 2, Community District 402 and City Council District 26.

Transportation

The location is served by the 7 train at the Court Square Station and the G train which is located at the 21st St stop. Both train locations are only a few blocks from the site. The Property is also accessible by the E and M trains at Court Square / 23 Street Station. The R Train is available at the Queens Plaza Station. The LIRR stops at Hunters Point Avenue which is located at Hunters Point Avenue and Skillman Avenue. Less than a mile away is The East River Ferry at the Hunters Point South stop.

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

Medical, Educational, and Religious Facilities

A number of medical centers are located within close proximity to the Building, such as New York Mount Sinai Medical Center.

The Property is located in School District 30. The school zone is P.S./I.S. 78Q, a highly-regarded K-8 located at 4809 Center Blvd, Long Island City. There is also a zoned junior high school, I.S. 204 Oliver W. Holmes, located at 36-41 28th St, Long Island City and students can apply to any middle school in District 30. The zoned high school is Long Island City High School, located at 14-30 Broadway in Astoria, and students can apply to any high school in the five boroughs. Sponsor, however, makes no guarantee or representation as to which school a child residing at the Property may actually attend.

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

Municipal Services

The City of New York will provide water, sanitation, police and fire services to the Building.

Police Precinct: The property is located in the 108th Precinct which is located at 5-47 50th Avenue in Queens, New York.

Fire Department: The Property is served by engine 258 Ladder 115 which is located at 10-40 47th Avenue.

Mailing Address

The mailing address for the Building is 22-12 Jackson Avenue, Long Island City, New York 11101.

Zoning

The Property is located within a M2-5/R7X zoning district in which residential and commercial use is permitted.

Landmark Designation

The Building does not have landmark status.

General

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

THIS PAGE INTENTIONALLY LEFT BLANK

SCHEDULE A – PURCHASE PRICES OF UNITS AND RELATED INFORMATION

THIS PAGE INTENTIONALLY LEFT BLANK

SCHEDULE A--OFFERING PRICES AND RELATED INFORMATION
22-12 JACKSON AVENUE CONDOMINIUM
22-12 JACKSON AVENUE
January 1, 2020 through December 31, 2020

(1) UNIT NUMBER	(1) NUMBER OF BEDROOMS/ HOME OFFICE	(1) NUMBER OF BATHROOMS	(1) TERRACE/ BALCONY	(3) OFFERING PRICE	(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. OUTDOOR SQUARE FOOTAGE	(4A) PERCENTAGE OF COMMON INTEREST	(4B) PERCENTAGE OF RESIDENTIAL COMMON INTEREST	(5) PROJECTED ANNUAL COMMON CHARGES	(5) PROJECTED MONTHLY COMMON CHARGES	(6) PROJECTED ANNUAL REAL ESTATE TAXES	(6) PROJECTED MONTHLY REAL ESTATE TAXES	(7) PROJECTED TOTAL ANNUAL CARRYING CHARGES	(7) PROJECTED TOTAL MONTHLY CARRYING CHARGES	(8) ALLOCATION OF HANDICAP PARKING SPACES
201	1 + HO	1		$ 900,000	763		0.4476%	0.4613%	$ 9,883.47	$ 823.62	$ 10,577.06	$ 881.42	$ 20,460.53	$ 1,705.04	$ 2,306.67
202	1 BR	1		$ 685,000	591		0.3467%	0.3573%	$ 7,655.48	$ 637.96	$ 8,192.72	$ 682.73	$ 15,848.20	$ 1,320.68	$ 1,786.68
203	Studio + HO	1		$ 650,000	551		0.3232%	0.3332%	$ 7,137.34	$ 594.78	$ 7,638.22	$ 636.52	$ 14,775.56	$ 1,231.30	$ 1,665.76
204	Studio	1		$ 565,000	466		0.2733%	0.2818%	$ 6,036.30	$ 503.03	$ 6,459.91	$ 538.33	$ 12,496.21	$ 1,041.35	$ 1,408.79
205	1	1		$ 750,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
206	1	1		$ 750,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
207	1 + HO	1		$ 850,000	710		0.4165%	0.4293%	$ 9,196.94	$ 766.41	$ 9,842.35	$ 820.20	$ 19,039.29	$ 1,586.61	$ 2,146.44
208	3	2.5		$ 1,725,000	1,520		0.8916%	0.9190%	$ 19,689.22	$ 1,640.77	$ 21,070.95	$ 1,755.91	$ 40,760.17	$ 3,396.68	$ 4,595.19
209	Studio + HO	1	Terrace	$ 700,000	578	138	0.3593%	0.3703%	$ 7,933.98	$ 661.17	$ 8,490.76	$ 707.56	$ 16,424.74	$ 1,368.73	$ 1,851.68
210	3	2.5	Terrace	$ 2,000,000	1,450	950	0.9899%	1.0203%	$ 21,858.93	$ 1,821.58	$ 23,392.91	$ 1,949.41	$ 45,251.83	$ 3,770.99	$ 5,101.57
211	2	2		$ 1,195,000	1,034		0.6065%	0.6252%	$ 13,393.85	$ 1,116.15	$ 14,333.79	$ 1,194.48	$ 27,727.64	$ 2,310.64	$ 3,125.94
212	1	1		$ 765,000	661		0.3877%	0.3997%	$ 8,562.22	$ 713.52	$ 9,163.09	$ 763.59	$ 17,725.31	$ 1,477.11	$ 1,998.30
213	1	1		$ 775,000	673		0.3948%	0.4069%	$ 8,717.66	$ 726.47	$ 9,329.44	$ 777.45	$ 18,047.10	$ 1,503.93	$ 2,034.58
214	1	1		$ 790,000	692		0.4059%	0.4184%	$ 8,963.78	$ 746.98	$ 9,592.83	$ 799.40	$ 18,556.60	$ 1,546.38	$ 2,092.02
301	3	2.5		$ 1,695,000	1,497		0.8781%	0.9051%	$ 19,391.30	$ 1,615.94	$ 20,752.11	$ 1,729.34	$ 40,143.40	$ 3,345.28	$ 4,525.66
302	1	1	Balcony	$ 725,000	590	67	0.3559%	0.3669%	$ 7,859.50	$ 654.96	$ 8,411.05	$ 700.92	$ 16,270.55	$ 1,355.88	$ 1,834.30
303	Studio + HO	1		$ 665,000	551		0.3232%	0.3332%	$ 7,137.34	$ 594.78	$ 7,638.22	$ 636.52	$ 14,775.56	$ 1,231.30	$ 1,665.76
304	Studio	1		$ 580,000	466		0.2733%	0.2818%	$ 6,036.30	$ 503.03	$ 6,459.91	$ 538.33	$ 12,496.21	$ 1,041.35	$ 1,408.79
305	1	1		$ 780,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
306	1	1	Balcony	$ 795,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
307	1 + HO	1		$ 865,000	703		0.4124%	0.4251%	$ 9,106.27	$ 758.86	$ 9,745.31	$ 812.11	$ 18,851.58	$ 1,570.96	$ 2,125.28
308	2	2	Terrace	$ 1,575,000	1,267	407	0.8029%	0.8276%	$ 17,730.02	$ 1,477.50	$ 18,974.25	$ 1,581.19	$ 36,704.26	$ 3,058.69	$ 4,137.94
309	2	2	Terrace	$ 1,345,000	986	544	0.6581%	0.6784%	$ 14,533.76	$ 1,211.15	$ 15,553.68	$ 1,296.14	$ 30,087.44	$ 2,507.29	$ 3,391.98
310	1	1	Terrace	$ 850,000	674	379	0.4509%	0.4648%	$ 9,957.95	$ 829.83	$ 10,656.77	$ 888.06	$ 20,614.72	$ 1,717.89	$ 2,324.05
311	1	1	Terrace	$ 850,000	672	372	0.4487%	0.4625%	$ 9,909.38	$ 825.78	$ 10,604.78	$ 883.73	$ 20,514.16	$ 1,709.51	$ 2,312.71
312	2	2	Terrace	$ 1,370,000	996	542	0.6637%	0.6841%	$ 14,656.81	$ 1,221.40	$ 15,685.38	$ 1,307.11	$ 30,342.19	$ 2,528.52	$ 3,420.70
313	3	2.5		$ 1,740,000	1,498		0.8787%	0.9057%	$ 19,404.25	$ 1,617.02	$ 20,765.97	$ 1,730.50	$ 40,170.22	$ 3,347.52	$ 4,528.68
314	Studio	1		$ 595,000	475		0.2786%	0.2872%	$ 6,152.88	$ 512.74	$ 6,584.67	$ 548.72	$ 12,737.55	$ 1,061.46	$ 1,436.00
315	2 + HO	2	Balcony	$ 1,325,000	1,164	76	0.6939%	0.7153%	$ 15,323.92	$ 1,276.99	$ 16,399.29	$ 1,366.61	$ 31,723.21	$ 2,643.60	$ 3,576.39
316	2	2		$ 1,250,000	1,159		0.6799%	0.7008%	$ 15,013.03	$ 1,251.09	$ 16,066.60	$ 1,338.88	$ 31,079.63	$ 2,589.97	$ 3,503.83
317	Studio + HO	1		$ 660,000	569		0.3338%	0.3440%	$ 7,370.51	$ 614.21	$ 7,887.74	$ 657.31	$ 15,258.25	$ 1,271.52	$ 1,720.17
318	1	1		$ 820,000	676		0.3965%	0.4087%	$ 8,756.52	$ 729.71	$ 9,371.03	$ 780.92	$ 18,127.55	$ 1,510.63	$ 2,043.65
319	1 + HO	1	Balcony	$ 975,000	765	79	0.4603%	0.4745%	$ 10,165.21	$ 847.10	$ 10,878.57	$ 906.55	$ 21,043.78	$ 1,753.65	$ 2,372.42
320	2	2		$ 1,225,000	1,034		0.6065%	0.6252%	$ 13,393.85	$ 1,116.15	$ 14,333.79	$ 1,194.48	$ 27,727.64	$ 2,310.64	$ 3,125.94
321	1	1		$ 800,000	661		0.3877%	0.3997%	$ 8,562.22	$ 713.52	$ 9,163.09	$ 763.59	$ 17,725.31	$ 1,477.11	$ 1,998.30
322	1	1		$ 815,000	673		0.3948%	0.4069%	$ 8,717.66	$ 726.47	$ 9,329.44	$ 777.45	$ 18,047.10	$ 1,503.93	$ 2,034.58
401	3	2.5		$ 1,745,000	1,497		0.8781%	0.9051%	$ 19,391.30	$ 1,615.94	$ 20,752.11	$ 1,729.34	$ 40,143.40	$ 3,345.28	$ 4,525.66
402	1	1	Balcony	$ 740,000	590	67	0.3559%	0.3669%	$ 7,859.50	$ 654.96	$ 8,411.05	$ 700.92	$ 16,270.55	$ 1,355.88	$ 1,834.30
403	Studio + HO	1		$ 680,000	551		0.3232%	0.3332%	$ 7,137.34	$ 594.78	$ 7,638.22	$ 636.52	$ 14,775.56	$ 1,231.30	$ 1,665.76
404	Studio	1		$ 600,000	466		0.2733%	0.2818%	$ 6,036.30	$ 503.03	$ 6,459.91	$ 538.33	$ 12,496.21	$ 1,041.35	$ 1,408.79
405	1	1		$ 815,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
406	1	1	Balcony	$ 830,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
407	1 + HO	1		$ 880,000	703		0.4124%	0.4251%	$ 9,106.27	$ 758.86	$ 9,745.31	$ 812.11	$ 18,851.58	$ 1,570.96	$ 2,125.28
408	2	2	Balcony	$ 1,475,000	1,267	67	0.7530%	0.7762%	$ 16,628.98	$ 1,385.75	$ 17,795.94	$ 1,482.99	$ 34,424.91	$ 2,868.74	$ 3,880.97
409	2	2		$ 1,245,000	986		0.5784%	0.5962%	$ 12,772.09	$ 1,064.34	$ 13,668.39	$ 1,139.03	$ 26,440.48	$ 2,203.37	$ 2,980.83
410	1	1	Balcony	$ 850,000	674	79	0.4069%	0.4195%	$ 8,986.45	$ 748.87	$ 9,617.08	$ 801.42	$ 18,603.53	$ 1,550.29	$ 2,097.31
411	1	1	Balcony	$ 850,000	672	79	0.4058%	0.4183%	$ 8,960.54	$ 746.71	$ 9,589.36	$ 799.11	$ 18,549.90	$ 1,545.82	$ 2,091.27
412	2	2	Balcony	$ 1,250,000	996	79	0.5958%	0.6142%	$ 13,157.45	$ 1,096.45	$ 14,080.80	$ 1,173.40	$ 27,238.25	$ 2,269.85	$ 3,070.77
413	3	2.5		$ 1,755,000	1,498		0.8787%	0.9057%	$ 19,404.25	$ 1,617.02	$ 20,765.97	$ 1,730.50	$ 40,170.22	$ 3,347.52	$ 4,528.68
414	Studio	1		$ 610,000	475		0.2786%	0.2872%	$ 6,152.88	$ 512.74	$ 6,584.67	$ 548.72	$ 12,737.55	$ 1,061.46	$ 1,436.00
415	2 + HO	2	Balcony	$ 1,350,000	1,164	76	0.6939%	0.7153%	$ 15,323.92	$ 1,276.99	$ 16,399.29	$ 1,366.61	$ 31,723.21	$ 2,643.60	$ 3,576.39
416	2	2		$ 1,275,000	1,159		0.6799%	0.7008%	$ 15,013.03	$ 1,251.09	$ 16,066.60	$ 1,338.88	$ 31,079.63	$ 2,589.97	$ 3,503.83
417	Studio + HO	1		$ 670,000	569		0.3338%	0.3440%	$ 7,370.51	$ 614.21	$ 7,887.74	$ 657.31	$ 15,258.25	$ 1,271.52	$ 1,720.17
418	1	1		$ 840,000	676		0.3965%	0.4087%	$ 8,756.52	$ 729.71	$ 9,371.03	$ 780.92	$ 18,127.55	$ 1,510.63	$ 2,043.65

419	1 + HO	1	Balcony	$ 1,000,000	765	79	0.4603%	0.4745%	$ 10,165.21	$ 847.10	$ 10,878.57	$ 906.55	$ 21,043.78	$ 1,753.65	$ 2,372.42
420	2	2		$ 1,245,000	1,034		0.6065%	0.6252%	$ 13,393.85	$ 1,116.15	$ 14,333.79	$ 1,194.48	$ 27,727.64	$ 2,310.64	$ 3,125.94
421	1	1		$ 825,000	661		0.3877%	0.3997%	$ 8,562.22	$ 713.52	$ 9,163.09	$ 763.59	$ 17,725.31	$ 1,477.11	$ 1,998.30
422	1	1		$ 840,000	673		0.3948%	0.4069%	$ 8,717.66	$ 726.47	$ 9,329.44	$ 777.45	$ 18,047.10	$ 1,503.93	$ 2,034.58
501	3	2.5		$ 1,800,000	1,497		0.8781%	0.9051%	$ 19,391.30	$ 1,615.94	$ 20,752.11	$ 1,729.34	$ 40,143.40	$ 3,345.28	$ 4,525.66
502	1	1	Balcony	$ 755,000	590	67	0.3559%	0.3669%	$ 7,859.50	$ 654.96	$ 8,411.05	$ 700.92	$ 16,270.55	$ 1,355.88	$ 1,834.30
503	Studio + HO	1		$ 695,000	551		0.3232%	0.3332%	$ 7,137.34	$ 594.78	$ 7,638.22	$ 636.52	$ 14,775.56	$ 1,231.30	$ 1,665.76
504	Studio	1		$ 620,000	466		0.2733%	0.2818%	$ 6,036.30	$ 503.03	$ 6,459.91	$ 538.33	$ 12,496.21	$ 1,041.35	$ 1,408.79
505	1	1		$ 835,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
506	1	1	Balcony	$ 850,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
507	1 + HO	1		$ 895,000	697		0.4088%	0.4214%	$ 9,028.55	$ 752.38	$ 9,662.14	$ 805.18	$ 18,690.68	$ 1,557.56	$ 2,107.14
508	2	2	Balcony	$ 1,500,000	1,267	67	0.7530%	0.7762%	$ 16,628.98	$ 1,385.75	$ 17,795.94	$ 1,482.99	$ 34,424.91	$ 2,868.74	$ 3,880.97
509	2	2		$ 1,270,000	986		0.5784%	0.5962%	$ 12,772.09	$ 1,064.34	$ 13,668.39	$ 1,139.03	$ 26,440.48	$ 2,203.37	$ 2,980.83
510	1	1	Balcony	$ 870,000	674	79	0.4069%	0.4195%	$ 8,986.45	$ 748.87	$ 9,617.08	$ 801.42	$ 18,603.53	$ 1,550.29	$ 2,097.31
511	1	1	Balcony	$ 870,000	672	79	0.4058%	0.4183%	$ 8,960.54	$ 746.71	$ 9,589.36	$ 799.11	$ 18,549.90	$ 1,545.82	$ 2,091.27
512	2	2	Balcony	$ 1,275,000	996	79	0.5958%	0.6142%	$ 13,157.45	$ 1,096.45	$ 14,080.80	$ 1,173.40	$ 27,238.25	$ 2,269.85	$ 3,070.77
513	3	2.5		$ 1,770,000	1,498		0.8787%	0.9057%	$ 19,404.25	$ 1,617.02	$ 20,765.97	$ 1,730.50	$ 40,170.22	$ 3,347.52	$ 4,528.68
514	Studio	1		$ 625,000	475		0.2786%	0.2872%	$ 6,152.88	$ 512.74	$ 6,584.67	$ 548.72	$ 12,737.55	$ 1,061.46	$ 1,436.00
515	2 + HO	2	Balcony	$ 1,375,000	1,164	76	0.6939%	0.7153%	$ 15,323.92	$ 1,276.99	$ 16,399.29	$ 1,366.61	$ 31,723.21	$ 2,643.60	$ 3,576.39
516	2	2		$ 1,300,000	1,059		0.6212%	0.6403%	$ 13,717.69	$ 1,143.14	$ 14,680.35	$ 1,223.36	$ 28,398.04	$ 2,366.50	$ 3,201.52
517	Studio + HO	1		$ 680,000	569		0.3338%	0.3440%	$ 7,370.51	$ 614.21	$ 7,887.74	$ 657.31	$ 15,258.25	$ 1,271.52	$ 1,720.17
518	1	1		$ 860,000	676		0.3965%	0.4087%	$ 8,756.52	$ 729.71	$ 9,371.03	$ 780.92	$ 18,127.55	$ 1,510.63	$ 2,043.65
519	1 + HO	1	Balcony	$ 1,025,000	765	79	0.4603%	0.4745%	$ 10,165.21	$ 847.10	$ 10,878.57	$ 906.55	$ 21,043.78	$ 1,753.65	$ 2,372.42
520	2	2		$ 1,295,000	1,034		0.6065%	0.6252%	$ 13,393.85	$ 1,116.15	$ 14,333.79	$ 1,194.48	$ 27,727.64	$ 2,310.64	$ 3,125.94
521	1	1	Balcony	$ 875,000	661		0.3877%	0.3997%	$ 8,562.22	$ 713.52	$ 9,163.09	$ 763.59	$ 17,725.31	$ 1,477.11	$ 1,998.30
522	1	1		$ 890,000	673		0.3948%	0.4069%	$ 8,717.66	$ 726.47	$ 9,329.44	$ 777.45	$ 18,047.10	$ 1,503.93	$ 2,034.58
601	3	2.5		$ 1,825,000	1,497		0.8781%	0.9051%	$ 19,391.30	$ 1,615.94	$ 20,752.11	$ 1,729.34	$ 40,143.40	$ 3,345.28	$ 4,525.66
602	1	1	Balcony	$ 770,000	590	67	0.3559%	0.3669%	$ 7,859.50	$ 654.96	$ 8,411.05	$ 700.92	$ 16,270.55	$ 1,355.88	$ 1,834.30
603	Studio + HO	1		$ 710,000	551		0.3232%	0.3332%	$ 7,137.34	$ 594.78	$ 7,638.22	$ 636.52	$ 14,775.56	$ 1,231.30	$ 1,665.76
604	Studio	1		$ 640,000	466		0.2733%	0.2818%	$ 6,036.30	$ 503.03	$ 6,459.91	$ 538.33	$ 12,496.21	$ 1,041.35	$ 1,408.79
605	1	1		$ 860,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
606	1	1	Balcony	$ 875,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
607	1 + HO	1		$ 910,000	703		0.4124%	0.4251%	$ 9,106.27	$ 758.86	$ 9,745.31	$ 812.11	$ 18,851.58	$ 1,570.96	$ 2,125.28
608	2	2	Balcony	$ 1,525,000	1,267	67	0.7530%	0.7762%	$ 16,628.98	$ 1,385.75	$ 17,795.94	$ 1,482.99	$ 34,424.91	$ 2,868.74	$ 3,880.97
609	2	2		$ 1,295,000	986		0.5784%	0.5962%	$ 12,772.09	$ 1,064.34	$ 13,668.39	$ 1,139.03	$ 26,440.48	$ 2,203.37	$ 2,980.83
610	1	1	Balcony	$ 890,000	674	79	0.4069%	0.4195%	$ 8,986.45	$ 748.87	$ 9,617.08	$ 801.42	$ 18,603.53	$ 1,550.29	$ 2,097.31
611	1	1	Balcony	$ 890,000	672	79	0.4058%	0.4183%	$ 8,960.54	$ 746.71	$ 9,589.36	$ 799.11	$ 18,549.90	$ 1,545.82	$ 2,091.27
612	2	2	Balcony	$ 1,300,000	996	79	0.5958%	0.6142%	$ 13,157.45	$ 1,096.45	$ 14,080.80	$ 1,173.40	$ 27,238.25	$ 2,269.85	$ 3,070.77
613	3	2.5		$ 1,825,000	1,498		0.8787%	0.9057%	$ 19,404.25	$ 1,617.02	$ 20,765.97	$ 1,730.50	$ 40,170.22	$ 3,347.52	$ 4,528.68
614	Studio	1		$ 650,000	475		0.2786%	0.2872%	$ 6,152.88	$ 512.74	$ 6,584.67	$ 548.72	$ 12,737.55	$ 1,061.46	$ 1,436.00
615	2 + HO	2	Balcony	$ 1,400,000	1,164	76	0.6939%	0.7153%	$ 15,323.92	$ 1,276.99	$ 16,399.29	$ 1,366.61	$ 31,723.21	$ 2,643.60	$ 3,576.39
616	2	2		$ 1,325,000	1,059		0.6212%	0.6403%	$ 13,717.69	$ 1,143.14	$ 14,680.35	$ 1,223.36	$ 28,398.04	$ 2,366.50	$ 3,201.52
617	Studio + HO	1		$ 705,000	569		0.3338%	0.3440%	$ 7,370.51	$ 614.21	$ 7,887.74	$ 657.31	$ 15,258.25	$ 1,271.52	$ 1,720.17
618	1	1		$ 880,000	676		0.3965%	0.4087%	$ 8,756.52	$ 729.71	$ 9,371.03	$ 780.92	$ 18,127.55	$ 1,510.63	$ 2,043.65
619	1 + HO	1	Balcony	$ 1,050,000	765	79	0.4603%	0.4745%	$ 10,165.21	$ 847.10	$ 10,878.57	$ 906.55	$ 21,043.78	$ 1,753.65	$ 2,372.42
620	2	2		$ 1,325,000	1,034		0.6065%	0.6252%	$ 13,393.85	$ 1,116.15	$ 14,333.79	$ 1,194.48	$ 27,727.64	$ 2,310.64	$ 3,125.94
621	1	1		$ 905,000	661		0.3877%	0.3997%	$ 8,562.22	$ 713.52	$ 9,163.09	$ 763.59	$ 17,725.31	$ 1,477.11	$ 1,998.30
622	1	1		$ 915,000	673		0.3948%	0.4069%	$ 8,717.66	$ 726.47	$ 9,329.44	$ 777.45	$ 18,047.10	$ 1,503.93	$ 2,034.58
701	1 + HO	1		$ 1,050,000	763		0.4476%	0.4613%	$ 9,883.47	$ 823.62	$ 10,577.06	$ 881.42	$ 20,460.53	$ 1,705.04	$ 2,306.67
702	1	1	Balcony	$ 785,000	590	67	0.3559%	0.3669%	$ 7,859.50	$ 654.96	$ 8,411.05	$ 700.92	$ 16,270.55	$ 1,355.88	$ 1,834.30
703	Studio + HO	1		$ 725,000	551		0.3232%	0.3332%	$ 7,137.34	$ 594.78	$ 7,638.22	$ 636.52	$ 14,775.56	$ 1,231.30	$ 1,665.76
704	Studio	1		$ 660,000	466		0.2733%	0.2818%	$ 6,036.30	$ 503.03	$ 6,459.91	$ 538.33	$ 12,496.21	$ 1,041.35	$ 1,408.79
705	1	1		$ 875,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
706	1	1	Balcony	$ 890,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
707	1 + HO	1		$ 925,000	703		0.4124%	0.4251%	$ 9,106.27	$ 758.86	$ 9,745.31	$ 812.11	$ 18,851.58	$ 1,570.96	$ 2,125.28
708	2	2	Balcony	$ 1,550,000	1,267	67	0.7530%	0.7762%	$ 16,628.98	$ 1,385.75	$ 17,795.94	$ 1,482.99	$ 34,424.91	$ 2,868.74	$ 3,880.97
709	2	2		$ 1,320,000	986		0.5784%	0.5962%	$ 12,772.09	$ 1,064.34	$ 13,668.39	$ 1,139.03	$ 26,440.48	$ 2,203.37	$ 2,980.83
710	1	1	Balcony	$ 910,000	674	79	0.4069%	0.4195%	$ 8,986.45	$ 748.87	$ 9,617.08	$ 801.42	$ 18,603.53	$ 1,550.29	$ 2,097.31
711	1	1	Balcony	$ 910,000	672	79	0.4058%	0.4183%	$ 8,960.54	$ 746.71	$ 9,589.36	$ 799.11	$ 18,549.90	$ 1,545.82	$ 2,091.27
712	2	2	Balcony	$ 1,325,000	996	79	0.5958%	0.6142%	$ 13,157.45	$ 1,096.45	$ 14,080.80	$ 1,173.40	$ 27,238.25	$ 2,269.85	$ 3,070.77
713	3	2.5		$ 1,875,000	1,498		0.8787%	0.9057%	$ 19,404.25	$ 1,617.02	$ 20,765.97	$ 1,730.50	$ 40,170.22	$ 3,347.52	$ 4,528.68
714	Studio	1		$ 665,000	475		0.2786%	0.2872%	$ 6,152.88	$ 512.74	$ 6,584.67	$ 548.72	$ 12,737.55	$ 1,061.46	$ 1,436.00
715	2 + HO	2	Balcony	$ 1,400,000	1,164	76	0.6939%	0.7153%	$ 15,323.92	$ 1,276.99	$ 16,399.29	$ 1,366.61	$ 31,723.21	$ 2,643.60	$ 3,576.39
716	2	2		$ 1,350,000	1,059		0.6212%	0.6403%	$ 13,717.69	$ 1,143.14	$ 14,680.35	$ 1,223.36	$ 28,398.04	$ 2,366.50	$ 3,201.52
717	Studio + HO	1		$ 720,000	569		0.3338%	0.3440%	$ 7,370.51	$ 614.21	$ 7,887.74	$ 657.31	$ 15,258.25	$ 1,271.52	$ 1,720.17
718	3	2.5	Balcony /Terr	$ 2,075,000	1,402	835	0.9448%	0.9739%	$ 20,864.75	$ 1,738.73	$ 22,328.96	$ 1,860.75	$ 43,193.71	$ 3,599.48	$ 4,869.54
719	3	2.5	Terrace	$ 2,100,000	1,402	754	0.9330%	0.9617%	$ 20,602.44	$ 1,716.87	$ 22,048.25	$ 1,837.35	$ 42,650.69	$ 3,554.22	$ 4,808.33

720	2	2		$ 1,275,000	1,004		0.5889%	0.6070%	$ 13,005.25	$ 1,083.77	$ 13,917.91	$ 1,159.83	$ 26,923.16	$ 2,243.60	$ 3,035.25
721	1	1	Terrace	$ 945,000	693		0.4065%	0.4190%	$ 8,976.73	$ 748.06	$ 9,606.69	$ 800.56	$ 18,583.42	$ 1,548.62	$ 2,095.05
801	1 + HO	1		$ 1,075,000	763		0.4476%	0.4613%	$ 9,883.47	$ 823.62	$ 10,577.06	$ 881.42	$ 20,460.53	$ 1,705.04	$ 2,306.67
802	1	1	Balcony	$ 800,000	590	67	0.3559%	0.3669%	$ 7,859.50	$ 654.96	$ 8,411.05	$ 700.92	$ 16,270.55	$ 1,355.88	$ 1,834.30
803	Studio + HO	1		$ 740,000	551		0.3232%	0.3332%	$ 7,137.34	$ 594.78	$ 7,638.22	$ 636.52	$ 14,775.56	$ 1,231.30	$ 1,665.76
804	Studio	1		$ 675,000	466		0.2733%	0.2818%	$ 6,036.30	$ 503.03	$ 6,459.91	$ 538.33	$ 12,496.21	$ 1,041.35	$ 1,408.79
805	1	1		$ 890,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
806	1	1	Balcony	$ 905,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
807	1 + HO	1		$ 940,000	703		0.4124%	0.4251%	$ 9,106.27	$ 758.86	$ 9,745.31	$ 812.11	$ 18,851.58	$ 1,570.96	$ 2,125.28
808	2	2	Balcony	$ 1,575,000	1,267	67	0.7530%	0.7762%	$ 16,628.98	$ 1,385.75	$ 17,795.94	$ 1,482.99	$ 34,424.91	$ 2,868.74	$ 3,880.97
809	2	2		$ 1,345,000	986		0.5784%	0.5962%	$ 12,772.09	$ 1,064.34	$ 13,668.39	$ 1,139.03	$ 26,440.48	$ 2,203.37	$ 2,980.83
810	1	1	Balcony	$ 930,000	674	79	0.4069%	0.4195%	$ 8,986.45	$ 748.87	$ 9,617.08	$ 801.42	$ 18,603.53	$ 1,550.29	$ 2,097.31
811	1	1	Balcony	$ 930,000	672	79	0.4058%	0.4183%	$ 8,960.54	$ 746.71	$ 9,589.36	$ 799.11	$ 18,549.90	$ 1,545.82	$ 2,091.27
812	2	2	Balcony	$ 1,425,000	996	79	0.5958%	0.6142%	$ 13,157.45	$ 1,096.45	$ 14,080.80	$ 1,173.40	$ 27,238.25	$ 2,269.85	$ 3,070.77
813	3	2.5		$ 1,900,000	1,498		0.8787%	0.9057%	$ 19,404.25	$ 1,617.02	$ 20,765.97	$ 1,730.50	$ 40,170.22	$ 3,347.52	$ 4,528.68
814	Studio	1		$ 680,000	475		0.2786%	0.2872%	$ 6,152.88	$ 512.74	$ 6,584.67	$ 548.72	$ 12,737.55	$ 1,061.46	$ 1,436.00
815	2 + HO	2	Balcony	$ 1,425,000	1,164	76	0.6939%	0.7153%	$ 15,323.92	$ 1,276.99	$ 16,399.29	$ 1,366.61	$ 31,723.21	$ 2,643.60	$ 3,576.39
816	2	2		$ 1,385,000	1,092		0.6405%	0.6603%	$ 14,145.15	$ 1,178.76	$ 15,137.81	$ 1,261.48	$ 29,282.96	$ 2,440.25	$ 3,301.28
817	3	2.5	Terrace	$ 2,300,000	1,521	1416	1.0998%	1.1337%	$ 24,287.70	$ 2,023.97	$ 25,992.12	$ 2,166.01	$ 50,279.81	$ 4,189.98	$ 5,668.41
818	1	1		$ 960,000	693		0.4065%	0.4190%	$ 8,976.73	$ 748.06	$ 9,606.69	$ 800.56	$ 18,583.42	$ 1,548.62	$ 2,095.05
901	2	2	Terrace	$ 1,395,000	1,092		0.6405%	0.6603%	$ 14,145.15	$ 1,178.76	$ 15,137.81	$ 1,261.48	$ 29,282.96	$ 2,440.25	$ 3,301.28
902	3	2.5	Balcony	$ 2,175,000	1,533	43	0.9055%	0.9334%	$ 19,996.87	$ 1,666.41	$ 21,400.18	$ 1,783.35	$ 41,397.05	$ 3,449.75	$ 4,666.99
903	3	2.5	Terrace	$ 2,200,000	1,476	550	0.9465%	0.9756%	$ 20,900.37	$ 1,741.70	$ 22,367.09	$ 1,863.92	$ 43,267.46	$ 3,605.62	$ 4,877.86
904	2 + HO	2	Balcony	$ 1,550,000	1,282	67	0.7618%	0.7853%	$ 16,823.28	$ 1,401.94	$ 18,003.88	$ 1,500.32	$ 34,827.15	$ 2,902.26	$ 3,926.32
905	1	1		$ 910,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
906	1	1	Balcony	$ 930,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
907	1 + HO	1		$ 955,000	703		0.4124%	0.4251%	$ 9,106.27	$ 758.86	$ 9,745.31	$ 812.11	$ 18,851.58	$ 1,570.96	$ 2,125.28
908	2	2	Balcony	$ 1,625,000	1,223	223	0.7501%	0.7732%	$ 16,564.21	$ 1,380.35	$ 17,726.63	$ 1,477.22	$ 34,290.83	$ 2,857.57	$ 3,865.86
909	1	1	Balcony	$ 1,050,000	708	219	0.4474%	0.4612%	$ 9,880.23	$ 823.35	$ 10,573.59	$ 881.13	$ 20,453.83	$ 1,704.49	$ 2,305.91
910	1	1	Balcony	$ 950,000	682	79	0.4116%	0.4243%	$ 9,090.07	$ 757.51	$ 9,727.98	$ 810.67	$ 18,818.06	$ 1,568.17	$ 2,121.50
911	1	1	Balcony	$ 950,000	672	79	0.4058%	0.4183%	$ 8,960.54	$ 746.71	$ 9,589.36	$ 799.11	$ 18,549.90	$ 1,545.82	$ 2,091.27
912	2	2	Balcony	$ 1,375,000	996	79	0.5958%	0.6142%	$ 13,157.45	$ 1,096.45	$ 14,080.80	$ 1,173.40	$ 27,238.25	$ 2,269.85	$ 3,070.77
913	3	2.5		$ 1,895,000	1,498		0.8787%	0.9057%	$ 19,404.25	$ 1,617.02	$ 20,765.97	$ 1,730.50	$ 40,170.22	$ 3,347.52	$ 4,528.68
914	Studio	1		$ 695,000	475		0.2786%	0.2872%	$ 6,152.88	$ 512.74	$ 6,584.67	$ 548.72	$ 12,737.55	$ 1,061.46	$ 1,436.00
915	2 + HO	2	Balcony	$ 1,450,000	1,164	76	0.6939%	0.7153%	$ 15,323.92	$ 1,276.99	$ 16,399.29	$ 1,366.61	$ 31,723.21	$ 2,643.60	$ 3,576.39
1001	3	2.5		$ 1,895,000	1,295		0.7596%	0.7830%	$ 16,774.70	$ 1,397.89	$ 17,951.89	$ 1,495.99	$ 34,726.59	$ 2,893.88	$ 3,914.98
1002	3	2.5	Terrace	$ 2,250,000	1,532	43	0.9050%	0.9328%	$ 19,983.92	$ 1,665.33	$ 21,386.32	$ 1,782.19	$ 41,370.23	$ 3,447.52	$ 4,663.97
1003	3	2.5		$ 1,950,000	1,476		0.8658%	0.8924%	$ 19,119.27	$ 1,593.27	$ 20,461.00	$ 1,705.08	$ 39,580.27	$ 3,298.36	$ 4,462.17
1004	2 + HO	2	Balcony	$ 1,575,000	1,282	67	0.7618%	0.7853%	$ 16,823.28	$ 1,401.94	$ 18,003.88	$ 1,500.32	$ 34,827.15	$ 2,902.26	$ 3,926.32
1005	1	1		$ 945,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
1006	1	1	Balcony	$ 970,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
1007	1 + HO	1		$ 970,000	703		0.4124%	0.4251%	$ 9,106.27	$ 758.86	$ 9,745.31	$ 812.11	$ 18,851.58	$ 1,570.96	$ 2,125.28
1008	2	2	Balcony 2	$ 1,625,000	1,223	146	0.7388%	0.7615%	$ 16,314.85	$ 1,359.57	$ 17,459.77	$ 1,454.98	$ 33,774.63	$ 2,814.55	$ 3,807.66
1009	1	1	Balcony	$ 1,025,000	708	79	0.4269%	0.4400%	$ 9,426.86	$ 785.57	$ 10,088.41	$ 840.70	$ 19,515.27	$ 1,626.27	$ 2,200.10
1010	2	2	Terrace	$ 1,395,000	1,012	160	0.6171%	0.6361%	$ 13,627.02	$ 1,135.58	$ 14,583.31	$ 1,215.28	$ 28,210.33	$ 2,350.86	$ 3,180.36
1011	Studio	1	Terrace	$ 695,000	409	78	0.2514%	0.2591%	$ 5,550.55	$ 462.55	$ 5,940.07	$ 495.01	$ 11,490.61	$ 957.55	$ 1,295.42
1012	3	2.5	Terrace	$ 2,250,000	1,585	409	0.9897%	1.0202%	$ 21,855.69	$ 1,821.31	$ 23,389.44	$ 1,949.12	$ 45,245.13	$ 3,770.43	$ 5,100.82
1013	3	2.5	Terrace	$ 2,275,000	1,592	177	0.9598%	0.9893%	$ 21,195.06	$ 1,766.26	$ 22,682.46	$ 1,890.20	$ 43,877.52	$ 3,656.46	$ 4,946.63
PH1	3	2	Terrace	$ 1,875,000	1,294	572	0.8429%	0.8689%	$ 18,614.09	$ 1,551.17	$ 19,920.36	$ 1,660.03	$ 38,534.45	$ 3,211.20	$ 4,344.27
PH2	3	2.5	Balcony	$ 2,250,000	1,532	43	0.9050%	0.9328%	$ 19,983.92	$ 1,665.33	$ 21,386.32	$ 1,782.19	$ 41,370.23	$ 3,447.52	$ 4,663.97
PH3	3	2.5	Terrace	$ 1,975,000	1,509	624	0.9767%	1.0067%	$ 21,567.47	$ 1,797.29	$ 23,081.00	$ 1,923.42	$ 44,648.48	$ 3,720.71	$ 5,033.55
PH4	2	2	Balcony	$ 1,625,000	1,249	67	0.7425%	0.7653%	$ 16,395.81	$ 1,366.32	$ 17,546.41	$ 1,462.20	$ 33,942.23	$ 2,828.52	$ 3,826.56
PH5	1	1		$ 995,000	674		0.3954%	0.4075%	$ 8,730.62	$ 727.55	$ 9,343.30	$ 778.61	$ 18,073.92	$ 1,506.16	$ 2,037.61
PH6	1	1	Balcony	$ 1,025,000	674	67	0.4052%	0.4176%	$ 8,947.59	$ 745.63	$ 9,575.50	$ 797.96	$ 18,523.08	$ 1,543.59	$ 2,088.24
PH7	1 + HO	1		$ 1,020,000	703		0.4124%	0.4251%	$ 9,106.27	$ 758.86	$ 9,745.31	$ 812.11	$ 18,851.58	$ 1,570.96	$ 2,125.28
PH8	2	2	Balc 2 / Terr	$ 1,700,000	1,223	547	0.7976%	0.8221%	$ 17,613.44	$ 1,467.79	$ 18,849.49	$ 1,570.79	$ 36,462.92	$ 3,038.58	$ 4,110.73
PH9	1	1	Balcony	$ 1,075,000	708	79	0.4269%	0.4400%	$ 9,426.51	$ 785.54	$ 10,088.03	$ 840.67	$ 19,514.53	$ 1,626.21	$ 2,200.02
PH10	2	2	Balcony	$ 1,450,000	1,012	56	0.6018%	0.6204%	$ 13,290.23	$ 1,107.52	$ 14,222.89	$ 1,185.24	$ 27,513.11	$ 2,292.76	$ 3,101.76
PH11	Studio	1	Balcony	$ 725,000	409	79	0.2515%	0.2592%	$ 5,553.79	$ 462.82	$ 5,943.53	$ 495.29	$ 11,497.32	$ 958.11	$ 1,296.18
PH12	3	2.5	Balcony / Terr	$ 2,500,000	1,585	755	1.0405%	1.0725%	$ 22,976.16	$ 1,914.68	$ 24,588.55	$ 2,049.05	$ 47,564.70	$ 3,963.73	$ 5,362.32
PH13	3	2.5	Balcony /Terr	$ 2,550,000	1,592	735	1.0416%	1.0737%	$ 23,002.07	$ 1,916.84	$ 24,616.27	$ 2,051.36	$ 47,618.34	$ 3,968.19	$ 5,368.36
Residential Totals				**$ 210,070,000**	**161,449**	**13,407**	**97.0152%**	**100.0000%**	**$ 2,142,371.89**	**$ 178,530.99**	**$ 2,292,716.00**	**$ 191,059.67**	**$ 4,435,087.89**	**$ 369,590.66**	**$ 500,000.00**
Non-Residential Unit				$ 6,614,868	5,088		2.9848%		$ 17,253.42	$ 1,437.78	$ 48,424.00	$ 4,035.33	$ 65,677.42	$ 5,473.12	$ -
Non-Residential Total				**$ 6,614,868**	**5,088**		**2.9848%**		**$ 17,253.42**	**$ 1,437.78**	**$ 48,424.00**	**$ 4,035.33**	**$ 65,677.42**	**$ 5,473.12**	$ -
Building Totals				**$ 216,684,868**	**166,537**	**13,407**	**100.0000%**	**100.0000%**	**$ 2,159,625.31**	**$ 179,968.78**	**$ 2,341,140.00**	**$ 195,095.00**	**$ 4,500,765.31**	**$ 375,063.78**	**$ 500,000.00**

THIS PAGE INTENTIONALLY LEFT BLANK

22-12 JACKSON AVENUE CONDOMINIUM

Schedule A-2: Purchase Prices and Related Information for the Projected First Year of Condominium Operation
(1/1/20-12/31/20)

Parking Spaces	Purchase Price	License Fee Per Month	License Fee Per Year
1	$ 100,000	$ 222.24	$ 2,666.88
2	$ 100,000	$ 222.24	$ 2,666.88
3	$ 100,000	$ 222.24	$ 2,666.88
4	$ 100,000	$ 222.24	$ 2,666.88
5	$ 100,000	$ 222.24	$ 2,666.88
6	$ 100,000	$ 222.24	$ 2,666.88
7	$ 100,000	$ 222.24	$ 2,666.88
8	$ 100,000	$ 222.24	$ 2,666.88
9	$ 100,000	$ 222.24	$ 2,666.88
10	$ 100,000	$ 222.24	$ 2,666.88
11	$ 100,000	$ 222.24	$ 2,666.88
12	$ 100,000	$ 222.24	$ 2,666.88
13	$ 100,000	$ 222.24	$ 2,666.88
14	$ 100,000	$ 222.24	$ 2,666.88
15	$ 100,000	$ 222.24	$ 2,666.88
16	$ 100,000	$ 222.24	$ 2,666.88
17	$ 100,000	$ 222.24	$ 2,666.88
18	$ 100,000	$ 222.24	$ 2,666.88
19	$ 100,000	$ 222.24	$ 2,666.88
20	$ 100,000	$ 222.24	$ 2,666.88
21	$ 100,000	$ 222.24	$ 2,666.88
22	$ 100,000	$ 222.24	$ 2,666.88
23	$ 100,000	$ 222.24	$ 2,666.88
24	$ 100,000	$ 222.24	$ 2,666.88
25	$ 100,000	$ 222.24	$ 2,666.88
26	$ 100,000	$ 222.24	$ 2,666.88
27	$ 100,000	$ 222.24	$ 2,666.88
28	$ 100,000	$ 222.24	$ 2,666.88
29	$ 100,000	$ 222.24	$ 2,666.88
30	$ 100,000	$ 222.24	$ 2,666.88
31	$ 100,000	$ 222.24	$ 2,666.88
32	$ 100,000	$ 222.24	$ 2,666.88
33	$ 100,000	$ 222.24	$ 2,666.88
34	$ 100,000	$ 222.24	$ 2,666.88
35	$ 100,000	$ 222.24	$ 2,666.88
36	$ 100,000	$ 222.24	$ 2,666.88
37	$ 100,000	$ 222.24	$ 2,666.88
38	$ 100,000	$ 222.24	$ 2,666.88
39	$ 100,000	$ 222.24	$ 2,666.88
40	$ 100,000	$ 222.24	$ 2,666.88
41	$ 100,000	$ 222.24	$ 2,666.88
42	$ 100,000	$ 222.24	$ 2,666.88
43	$ 100,000	$ 222.24	$ 2,666.88

44	$	100,000	$	222.24	$ 2,666.88
45	$	100,000	$	222.24	$ 2,666.88
46	$	100,000	$	222.24	$ 2,666.88
47	$	100,000	$	222.24	$ 2,666.88
48	$	100,000	$	222.24	$ 2,666.88
49	$	100,000	$	222.24	$ 2,666.88
50	$	100,000	$	222.24	$ 2,666.88
51	$	100,000	$	222.24	$ 2,666.88
52	$	100,000	$	222.24	$ 2,666.88
53	$	100,000	$	222.24	$ 2,666.88
54	$	100,000	$	222.24	$ 2,666.88
55	$	100,000	$	222.24	$ 2,666.88
56	$	100,000	$	222.24	$ 2,666.88
57	$	100,000	$	222.24	$ 2,666.88
58	$	100,000	$	222.24	$ 2,666.88
59	$	100,000	$	222.24	$ 2,666.88
60	$	100,000	$	222.24	$ 2,666.88
61	$	100,000	$	222.24	$ 2,666.88
62	$	100,000	$	222.24	$ 2,666.88
63	$	100,000	$	222.24	$ 2,666.88
64	$	100,000	$	222.24	$ 2,666.88
65	$	100,000	$	222.24	$ 2,666.88
66	$	100,000	$	222.24	$ 2,666.88
67	$	100,000	$	222.24	$ 2,666.88
68	$	100,000	$	222.24	$ 2,666.88
69	$	100,000	$	222.24	$ 2,666.88
70	$	100,000	$	222.24	$ 2,666.88
71	$	100,000	$	222.24	$ 2,666.88
72	$	100,000	$	222.24	$ 2,666.88
73	$	100,000	$	222.24	$ 2,666.88
74	$	100,000	$	222.24	$ 2,666.88
75	$	100,000	$	222.24	$ 2,666.88
76	$	100,000	$	222.24	$ 2,666.88
77	$	100,000	$	222.24	$ 2,666.88
78	$	100,000	$	222.24	$ 2,666.88
79	$	100,000	$	222.24	$ 2,666.88
80	$	100,000	$	222.24	$ 2,666.88
81	$	100,000	$	222.24	$ 2,666.88
82	$	100,000	$	222.24	$ 2,666.88
83	$	100,000	$	222.24	$ 2,666.88
84	$	100,000	$	222.24	$ 2,666.88
85	$	100,000	$	222.24	$ 2,666.88
86	$	100,000	$	222.24	$ 2,666.88
87	$	100,000	$	222.24	$ 2,666.88
88	$	100,000	$	222.24	$ 2,666.88
TOTAL	**$**	**8,800,000**	**$**	**19,557.08**	**$ 234,685.00**

Footnotes

1. There will 5 spaces designated for handicap parking.

Notes to Schedule A

1. Purchasers should refer to the Floor Plans included in Part II of the Plan for an approximation of the dimensions and typical layouts of the Residential Units. The number of bedrooms and bathrooms for each Residential Unit was determined by Sponsor's architect in accordance with industry practice for new construction condominiums and does not necessarily conform to the zoning room count or the method utilized by the Real Estate Board of New York. Each Residential Unit should be inspected to determine its actual dimensions, layout and physical condition prior to Closing. Certain Residential Units contain home offices which may not be used as legal bedrooms under current Law.

2. The square footages of the Units listed in Schedule A and in the Declaration are approximate within reasonable tolerances, and may change due to field conditions, construction variances and tolerances and were obtained by using the method customarily used in New York City to measure condominium units. There is a rebuttable presumption that an increase or decrease in the square footage of a Unit by 5% or less (excluding interior partitions) is not a material and/or adverse change. Sponsor's sole obligation if the net square footage of the Unit is decreased by more than 5% shall be to refund all Deposits made under the Purchase Agreement and any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended. Each Unit is measured horizontally from the exterior side of the exterior walls (columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits are not deducted from measurement of each Unit) to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements not within a Unit or to the exterior side of the opposite exterior walls. Each Unit is measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling. As is customary in New York, these square footages significantly exceed the usable floor area of each Unit. The method of measurement is applicable to all Units. Any Common Elements located within or appurtenant to any Unit shall not be considered as part of that Unit. Terraces shown on Schedule A are Residential Limited Common Elements.

3. The Purchase Prices and other terms of sale (as more fully set forth in the Section of the Plan entitled "Changes in Prices and Units") of Residential Units may be negotiated by Sponsor and, therefore, may be changed. Accordingly, Purchasers may pay different Purchase Prices for similar Residential Units. The effect of this, as well as the right of Sponsor to change Purchase Prices, is more particularly discussed in the Section entitled "Changes in Prices and Units." In addition to the payment of the Purchase Price, each Purchaser will be responsible for the payment of certain closing costs and expenses at the time of Closing, as explained in the Section of the Plan entitled "Closing Costs and Adjustments". If Purchaser obtains a mortgage loan, Purchaser will be responsible for the payment of additional closing costs and expenses relating to such loan. There will be an apportionment of certain charges relating to the Units at the Closing. THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENT AGENCY. The Condominium Board has the right to impose license fees and Special Assessments in connection with the Parking Space Licenses.

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

(b) The percentage interest of each Residential Unit in the Residential Common Elements is apportioned in the same proportion that the Residential Unit bears to the aggregate Common Interest of all of the Residential Units in the Condominium.

5. The estimated monthly Common Charges for each Unit are based on Schedule B - Budget for First Year of Condominium Operation prepared by Sponsor's Condominium Budget Expert on the assumption that the First Year of Condominium Operation will be the year from January 1, 2020 through December 31, 2020. The actual First Year of Condominium Operation may be earlier or later than such year. In addition to these estimated payments, each Unit Owner will be responsible for real estate taxes on the Unit, mortgage payments under a loan, if any, obtained to finance the purchase of the Unit, the cost of electricity supplied to the Unit which will be separately metered and payable either directly to the utility company or to the Condominium Board for payment to the utility company, the cost of any insurance which the Unit Owner obtains for the Unit and the cost of interior repairs and decorations to the Unit. See the Section of the Plan entitled "Schedule B-1 - Budget for Individual Energy Costs" concerning estimates of certain electric costs for the Residential Units.

It is presently anticipated that an application will be made to the New York State Public Service Commission in order to permit the Condominium Board to purchase electricity from Con Edison at a "bulk rate" (which may result in a savings to Unit Owners). In the event that such application is made, and subsequently granted, (i) the Condominium Board will assess the cost of electricity provided to the Unit Owners, and (ii) each Unit will be billed by the Condominium Board for actual consumption on the basis of its submeter and the Condominium Board will, in turn, pay Con Edison. If a bulk rate is obtained, for so long as Sponsor continues to offer Residential Units for sale, Sponsor will amend the Plan to disclose new projections with respect to costs of electricity supplied to each Unit. Alternatively, the cost of electricity supplied to each Unit will be separately metered and payable by the Unit Owner directly to Con Edison.

As discussed in the Section of the Plan entitled "Description of Property and Improvements" subsection "Services and Facilities," the full range of services and facilities described in the Plan may not be available until approximately 12 months after the First Closing. Approximately 12 months after the First Closing, all such services and facilities will be available.

6. It is estimated that the aggregate real estate taxes payable with respect to all Residential Units for the First Year of Condominium Operation will be approximately $2,292,716, assuming (a) the property is reassessed as a fully completed structure for the 2019/2020 tax year, and full tax liability for the First Year of Condominium Operation based on the real estate tax projection opinion prepared by the Real Estate Tax Consultant dated February 17, 2017 set forth in Part II of the Plan, and (b) a tax rate of .12892 per $100 of assessed valuation for the 2019/2020 tax year. It is estimated that the aggregate real estate taxes payable with respect to the Non-Residential Unit for the First Year of Condominium Operation will be approximately $48,424. Purchasers should note that this estimation assumes no changes in the above-listed tax rates or assessments. This tax projection does not take into account any Section 421-a benefits that may be applicable to the Property at such time.

In arriving at the assessed valuation for each Unit in the Condominium, the Building is first assessed as an entity. This overall assessment is then apportioned among the Units, each of which will be assigned a tax lot designation once the Declaration has been recorded and the Tax Lot Drawings are filed with the Register's office. For purposes of Schedule A, the projected real estate taxes for the Units were based on Common Interest percentages. It is possible that the apportionment will be based in part upon the proportion the offering price as set forth on Schedule A for each Unit bears to the gross sellout price for all Units offered for sale in the Condominium and in part upon extrinsic indicia of value, including location, square footage, amenities, income producing potential and existing leases on particular Units. There is no assurance that the City of New York tax assessor will allocate taxes among Units based upon Common Interest percentages. Although the estimate of New York City real estate taxes is a good faith estimate, it is

not possible to estimate same with any degree of certainty. Assessed valuations, apportionment or taxes among the Units and tax rates, when actually established by the City of New York, may be lesser or greater. Accordingly, these estimates are to be considered opinions and are not intended, and should not be construed as, warranties as to future assessed valuations, tax rates or the actual real estate taxes to be assessed. In no event will Sponsor, its principals, Selling Agent, Real Estate Tax Counsel, Income Tax Counsel or any offeror be liable to any Purchaser, nor will any Purchaser have the right to rescind the Purchase Agreement if the assessed valuations, tax rates or taxes, when actually established, are lesser or greater than that projected herein or if the Administrative Code and the applicable rules and regulations of the City of New York are changed in the future.

At such time as the Units have been separately assessed for real estate tax purposes, each Unit will be taxed as a separate tax lot for real estate tax purposes and a Unit Owner will not be responsible for the payment of, nor will the Unit be subjected to, any lien arising from the non-payment of real estate taxes assessed against any other Unit.

In the opinion of Olshan Frome Wolosky LLP a copy of which is set forth in Part II of the Plan, a Residential Unit Owner who uses the Residential Unit as a personal residence will, under present Law, for Federal, New York State and New York City income tax purposes, be entitled to a deduction for mortgage interest and real estate taxes in the year paid in the case of cash basis taxpayers or accrued in the case of other taxpayers, subject to certain exceptions and limitations which are more particularly discussed in the Attorney's Income Tax Opinion. Purchasers should note that deductions, if applicable, may vary in future years due to changes in the interest rate or the Residential Unit Owner's mortgage or from changes in the allocation of the constant debt service payments to interest and principal, or due to changes in real property taxes resulting from the expiration of real estate tax benefits, or from changes in the assessed value, the tax rate or the method of assessing real property. Sponsor makes no representation concerning the availability of any tax deductions. (See the Section of the Plan entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of the Condominium" for more details.)

7. These figures represent the aggregate estimated monthly carrying charges which include estimated Common Charges and estimated real estate taxes.

Each Purchaser of a Residential Unit will be required to make a non-refundable contribution to the Working Capital Fund of the Condominium at Closing, in an amount equal to 2 months' Common Charges with respect to the Residential Unit based on the Condominium budget in effect as of the Closing Date. The payment of the Working Capital Fund shall be required of all Purchasers of Residential Units, whether purchased from Sponsor or purchased from a Residential Unit Owner on a resale.

8. At the First Closing, Sponsor will execute, acknowledge and deliver to Escrow Agent, Parking Space License Agreements conveying the handicap Parking Spaces to the Condominium Board ("Handicap Parking Space Licenses"), which will own the Handicap Parking Spaces on behalf of all Residential Unit Owners. Escrow Agent will hold the Parking Space Licenses in escrow for the benefit of Sponsor and the Condominium Board pending payment to Sponsor of the Purchase Price for the Handicap Parking Spaces in the following manner. At the Closing of each Residential Unit, each Purchaser will be required to pay on behalf of the Condominium Board, Purchaser's share of the cost of the Handicap Parking Spaces determined in accordance with the Common Interest of the Residential Unit purchased in proportion to the Common Interest of all Residential Units. There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Handicap Parking Spaces `be included in the total consideration deemed to have been paid by Purchaser at Closing, in which case additional transfer taxes may be payable by Purchaser. Each payment shall be made payable to Escrow Agent who shall hold such payment in escrow for the benefit of Sponsor in an interest-bearing escrow account. Escrow Agent shall release the escrowed funds (together with all interest earned thereon) to Sponsor and the Handicap Parking Space Licenses to the Condominium Board

upon the Closing of Title to all Residential Units ("Handicap Parking Space Release Date"). Sponsor reserves the right, in its sole discretion, to direct Escrow Agent to release the escrowed funds (together with all interest earned thereon) to Sponsor and the Handicap Parking Space Licenses to the Condominium Board prior to the Handicap Parking Space Release Date. Thereafter, Sponsor shall continue to receive directly from each Purchaser at the Closing, Purchaser's pro-rata portion of the Purchase Price. Once the Handicap Parking Space Licenses is delivered to the Condominium Board, all costs and expenses, if any, attributable to the handicap Parking Space will be payable by the Condominium Board and included in the Common Charges payable by Residential Unit Owners, and each Residential Unit Owner will be individually liable therefore to the extent of the Residential Unit's Residential Common Interest.

SCHEDULE B – BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION

THIS PAGE INTENTIONALLY LEFT BLANK

SCHEDULE B

22-12 JACKSON AVENUE CONDOMINIUM

22-12 Jackson Avenue
Long Island City, NY
Projected Budget for the Projected First Year of Condominium Operation (See Note 1)
January 1, 2020 to December 31, 2020

ESTIMATED INCOME

Common Charges – Residential Units (Note 2)		$ 2,142,372
Common Charges – Non-Residential Unit (Note 2)		$ 17,169
License Fees – Parking Spaces (Note 3)		$ 234,685
Total Estimated Common Charges		$ 2,394,310

ESTIMATED EXPENSES (Note 4)

Payroll and Related Expenses (Note 5)	$ 752,803
Gas (Heat & Hot Water, Generator and Cooking) (Note 6)	$ 101,545
Electricity (Note 7)	$ 341,396
Water Charges and Sewer Rent (Note 8)	$ 143,354
Repairs and Maintenance (Note 9)	$ 91,500
Service Contracts (Note 10)	$ 540,885
Insurance (Note 11)	$ 75,000
Management Fee (Note 12)	$ 90,000
Building Managers Expense (Note 13)	$ 58,812
Administration (Note 14)	$ 25,000
Other Expenses (Note 15)	$ 20,000
Contingencies (Note 16)	$ 40,000
Replacement Reserve (Note 17)	$ 114,015
Total (Note 18)	$ 2,394,310

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

FOOTNOTES TO SCHEDULE B

(1) Projected First Year of Condominium Operation

Amounts are projected on the assumption that the First Year of Condominium Operation will be the year from January 1, 2020 to December 31, 2020. The Projected First Closing Date is the commencement of the First Year of Condominium Operation (i.e. January 1, 2020). The actual First Closing and the First Year of Condominium Operation may be earlier or later than projected).

If the First Closing does not occur within 6 months of the Projected First Closing Date, Sponsor will file a Budget Update Amendment to include an updated Schedule B. If such amended projections exceed original projections by 25% or more, Sponsor will offer all Purchasers who executed Option Agreements prior to the date of the filing of the Budget Update Amendment the right to rescind for a period of 15 days after the presentation date of the Budget Update Amendment. Further, if the First Closing does not occur within 12 months of the Projected First Closing Date, Sponsor will file an Extension Amendment that provides for a later commencement of the First Year of Condominium Operation than initially disclosed. Purchasers who executed an Option Agreement for the purchase of their respective Units prior to the date of filing of the Extension Amendment will be offered a right of rescission for a period of 15 days after the presentation date of the Extension Amendment. Any Purchaser entitled to rescission and electing rescission will have their Deposits (to the extent actually made and collected) and any interest earned thereon, returned to Purchaser, provided, however, Sponsor shall be entitled to retain (i) Special Work Funds. Sponsor may not declare the Offering Plan effective in the event there are material changes to the budget which have not been disclosed in a duly filed amendment to the Plan.

(2) Common Charges

These amounts represent the total Common Charges to be levied against, and collected from, the Residential Unit Owners and the Non-Residential Unit Owner during the anticipated First Year of Condominium Operation. The Common Charges will be utilized by the Condominium Board to defray the operational expenses of the Condominium. Except as otherwise set forth herein, the Common Charges have been allocated between the Residential Unit Owners and the Non-Residential Unit Owner based on anticipated usage and benefits derived by such Unit Owners, respectively, and between and among the Unit Owners on the basis of percentage of Common Interest allocated to each Unit. Where the allocation of Common Expenses is not based on percentage of Common Interest, or Common Expenses have been allocated only to certain categories of Units, such circumstances are set forth in the following notes. The Non-Residential Unit Owner will only be obligated to pay its respective allocable share of those expenses that are incurred by the Condominium Board in furnishing services, operating and maintaining those Common Elements which are utilized by and serve the Non-Residential Unit. Those Common Charges that have been allocated on the basis of Common Interest have been allocated on such a basis as follows: Those expenses to be borne by the Residential

Unit Owners have been allocated on the basis of the combined percentage of Common Interest of such Residential Units, for a total of 97.0152%. Common Charges to be borne by the Non-Residential Unit Owner has been allocated on the basis of such the Non-Residential Unit's Common Interest for a total of 2.9848%.

The Non-Residential Unit Owner's obligation to pay Common Charges is based upon its percentage of Common Interest in the Building times the projected expenses specific to the Non-Residential Unit as set forth in the budget. As set forth in Schedule B, the Non-Residential Unit Owner is obligated to pay as part of its monthly Common Charges a portion of the following expenses: payroll and related expenses, repairs and maintenance; service contracts; insurance; management fee; administration; other miscellaneous expenses; and contingency. The Non-Residential Unit Owner is not obligated to pay any part of electricity; gas for cooking; water and sewer charges since such budget line items exclusively benefit the Residential Unit Owners, and are services which are not fairly attributable to the Non-Residential Unit's use of the Common Elements.

(3) License Fees for Parking Spaces: $234,685

There are a total of 88 Parking Spaces. The Parking Spaces are located on the First Floor of the Building. The Condominium will charge a license fee for the use of the individual Parking Spaces. Each Parking Space Licensee will be charged a monthly License Fee. The Monthly License Fee projected herein are based upon estimated expenses for the twelve (12) month period commencing January 1, 2020. The Residential Common Charges will be offset by the income derived by the Parking Space Fees in the amount of $234,685. The Parking Spaces will be attended by a third party operator who will staff the Parking Space Units 24 hours per day, 7 days per week. The cost of the operator will equal the cost of the license fees assessed to the Parking Space License holders.

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

There will be 5 Parking Spaces designated as Handicapped and these spaces will be purchased by the Condominium and the purchase prices will be allocated to each residential unit owner upon closing of their unit.

(4) Estimated Expenses

Common Charges include the costs and expenses in connection with the maintenance and operation of, and any alteration to, the Common Elements and the provision of services to all Unit Owners in general, such as service contracts applicable to the Building as a whole, employees who will provide services to the entire Condominium, the Condominium Managing Agent, and insurance coverage for the Common Elements.

(5) Payroll and Related Expenses: $752,803

The Building staff shall consist of:

Position and Number	Weekly Rate	Total
Full-Time Resident Manager (1) (40 hours per week)	$1,731 X 52	$ 90,000
Full-Time Handyman (1) (40 hours per week)	$960 X 52	$ 49,920
Concierge (4.2) (24 hours per day, 7 days per week.)	$880 X 52	$ 192,192
Porters (3.8) (40 hour per week)	$880 X 52	$ 173,888
Sub-Total:		**$ 506,000**
Overtime	5% of Base Wages	$ 25,300
Vacation, Sick & Holiday	11% of Base Wages	$ 55,600
Gross Wages:		**$ 586,960**
Health Benefits	Annually -$8,000 X 10 full time employees	$ 80,000
Payroll Taxes	See Schedule Below	$ 85,843
Total Payroll and Related:		**$ 752,803**

There will be a combination of full-time and part-time employees and the Building is classified as Class "A" for the purpose of defining the wage scale. The Building's staff will be non-union and wages will meet state minimum wage laws. The projected expenses for wages, salaries and benefits as well as the assumptions described herein, are believed to be reasonable and reflect the experience of Sponsor's budget expert, FirstService Residential New York, Inc., in managing comparable buildings. Such level of staffing complies with all applicable housing and labor laws.

The Non-Residential Unit will utilize the services of the Resident Manager and a Porter. The Non-Residential Unit has been allocated its percentage of Common Interest of the Payroll and Benefit expense related to the Resident Manager and one (1) Porter, and will allocated this expense as part of their Common Charges on a monthly basis.

The following expenses are mandated by Law for each employee:

FICA Employer	7.65% of Wages	7.65%	$	44,092
NY State Unemployment	(1st $10,300)	4.0%	$	4,146
Federal Unemployment	(1st $7,000)	6.0%	$	4,200
State Disability Insurance	(Yearly)	$31.20	$	312
Workers Compensation	5.5% of Wages	5.5%	$	32,283
		TOTAL	**$**	**752,803**

(6) **Gas (Cooking and Pool Heat): $101,545**

Based on an estimate dated February 22, 2017 by A&D Engineering, PLLC, with offices located at 2606 East 15th Street, Brooklyn, NY 11235, it is anticipated that gas for cooking and pool heating will be provided to the Residential Units by natural gas and will cost $101,545. This estimate is based on a projected usage of 351 Therms of gas per year (cooking) at an anticipated average cost of $1.35 X 106% per Therm to factor in inflation and 4,320 Therms of gas per year (pool) at an anticipated average cost of $2.21 X 106% per Therm to factor inflation.

The Non-Residential Unit will be separately metered.

(7) **Electricity: $341,396**

Based on an estimate dated February 22, 2017 by A&D Engineering, PLLC, with offices located at 2606 East 15th Street, Brooklyn, NY 11235, it is anticipated that light and power for the Common Elements as well as the mechanical equipment will be approximately 1,371,686 KW/HR/YR at an annual cost of $0.2348 X 106% per KW/HR to factor in for inflation. The Non-Residential Unit will be separately metered.

Electricity (including current necessary to operate HVAC Systems) shall be supplied to all Units through a separate Con Edison meter for each such Unit, and the cost of electricity consumed or used in each such Unit or any Residential Limited Common Elements appurtenant thereto shall be payable directly to Con Edison.

(8) **Water Charges and Sewer Rent: $143,354**

Based on an estimate dated February 22, 2017 by A&D Engineering, PLLC, with offices located at 2606 East 15th Street, Brooklyn, NY 11235, it is anticipated that water and sewer charges for the Residential Units and all Common Elements, will be approximately $143,354 based on a combined rate of $9.87 per cubic feet of water used X 106% to factor in for inflation. This is based on 13,702 HCF/yr. of water usage.

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

Water charges and sewer rents for the Non-Residential Unit will be separately sub-metered.

(9) **Repairs and Maintenance: $91,500**

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

Supplies and Hardware	$	60,000
Plumbing	$	3,000
Intercom	$	2,000
Painting	$	2,500
Electrical	$	2,500
Window, Lock and Doors	$	2,500
Elevator Repairs (Not Covered by Contract)	$	4,000
General Repairs	$	15,000
Total	**$**	**91,500**

This estimate is based on experience of Sponsor's budget expert, FirstService Residential New York, Inc., in operating comparable buildings.

The budgeted amount for Repairs and Maintenance has been allocated to the Non-Residential Unit based on respective Common Interest for, electrical, plumbing, window lock and doors and general repairs only.

(10) Service Contracts and Supplies: $540,885

This estimate includes the cost of various services used in or for the Common Elements, including but not limited to elevator service, fire systems and window washing.

Elevator Maintenance	$	36,000
Exterminating	$	2,500
Fire Extinguishers	$	1,000
Landscaping	$	20,000
Parking Operator	$	234,685
Domestic Tank Cleaning	$	1,500
Fire Alarm (Protection)	$	7,500
Central Station Monitoring	$	2,200
Sprinkler	$	1,500
Generator	$	12,000
Window Washing	$	50,000
HVAC Common	$	25,000
Amenity Operator (Life Guard)	$	106,000
Buildinglink	$	5,000
Telephone/Internet	$	12,000
Uniforms	$	12,000
Total	**$**	**540,885**

No maintenance or service contracts have been entered into as of the Filing Date of the Plan. The budgeted amounts are based on recent estimates received from contractors and the experience of Sponsor's budget expert, FirstService Residential New York Inc., in operating comparable buildings. While this Schedule B includes a reasonable allowance for possible increases in cost, which may occur prior to and during the First Year of Condominium Operation, no warranty or guarantee is made that the actual cost for these services or other services will be in accordance with this projection.

The budgeted amount for Service Contracts has been allocated to the Non-Residential Unit based on respective Common Interest for exterminating, fire extinguishers, fire alarm, central station monitoring, sprinkler, generator, Buildinglink and window washing, telephone and uniforms. They will not share in any of the other Service Contract expenses.

(11) Insurance: $75,000

The insurance premiums are based on a letter dated February 15, 2017 from Peace of Mind Insurance Brokerage LLC, located at 2 Skillman Street, Suite 305, Brooklyn, New York, 11205. The fire, casualty and general liability are on the terms set therein:

	COVERAGES	LIMITS OF LIABILITY	
A.	Property (Building Limit)	$	61,000,000
	Business Personal Property Limit	Actual Loss Sustained up to 12 Months	
	Deductibles		
B.	General Liability		
	(General Aggregate)	$	2,000,000
	Each Occurrence	$	1,000,000
	Fire Damage Liability	$	50,000
	Personal and Advertising Injury	$	1,000,000
	Medical Expenses	$	5,000
	Hired/Non Owner Auto Liability	$	1,000,000
	Water Damage Legal Liability	$	1,000,000
C.	Directors & Officers Liability	$	Included
D.	Umbrella Liability	$	50,000,000
	Self Insured Retention	$	10,000
	Included Excess Director's & Officers		
E.	Crime		
	Employee Dishonesty Limit	$	Included
F.	Boiler and Machinery or Equipment Breakdown	$	Included

The total premium for these various coverages is estimated at $75,000.

The fire, casualty and general liability insurance carried by the Condominium will provide: that each Unit Owner is an additional insured party; that there will be no cancellation without notice to the Condominium Board; a waiver of subrogation; a waiver

of invalidity because of acts of the insured and Unit Owners; and a waiver of pro-rata reduction if Unit Owners obtain additional coverage.

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

Insurance coverage must meet the requirements of any mortgage lender procured by the Sponsor.

Fire, casualty and general liability insurance must be on terms that provide:

- Each unit owner is an additional insured party;
- There will be no cancellation without notice to the Board of Managers;
- A waiver of subrogation;
- A waiver of invalidity because of acts of insured and unit owners; and
- A waiver of pro-rata reduction if unit owners obtain additional coverage.

Unit Owners can obtain additional insurance at their own cost to cover such risks as fire and casualty losses to unit owners, replacements, additions, fixtures and improvements, and liability coverage for occurrences within the unit or the limited common elements subject to the by-laws.

The proposed insurance provides property coverage on an All Risk/Replacement Cost basis. The Building limits and Business Income limits are based on an Agreed Amount which is a waiver of co-insurance.

This quotation is an indication of insurance premiums at current rates. Because conditions in the insurance marketplace are volatile, it is not possible to predict what the premiums will be for the First Year of Condominium Operation. Purchasers should be aware of the possibility of rate increases. The insurance is adequate for the replacement of the building in the event of a total loss. The carrier will be selected at the time the coverage is bound. This will occur prior to the First Closing. The agent quoting the proposed insurance is from Peace of Mind Insurance Brokerage LLC, located at 2 Skillman Street, Suite 305, Brooklyn, New York 11205. Sponsor will procure, on behalf of the Condominium Board, on or before the First Closing, the general liability insurance that is required to be carried by the Condominium.

The insurance expense for the Non-Residential Unit has been allocated upon their respective Percentage of Common Interest.

(12) <u>Management Fee: $90,000</u>

Based on the management agreement to be entered into with FirstService Residential New York, LLC., at or before the First Closing, it is expected that the Condominium Managing Agent will receive an annual fee of $90,000 for the First Year of Condominium Operations. This fee is commercially reasonable and comparable to

management fees for buildings of similar size and quality as the Property. Reference should be made to the Section of the Plan entitled "Management Agreement" in the Offering Plan for further details of the Management Agreement.

The management expense for the Residential and Non-Residential Unit has been allocated upon their respective Percentage of Common Interest.

(13) Building Manager's Unit Expense: $58,812

This item consists of the rent and utility charges for the cost of the Board of Managers renting a unit for the Building Manager in a rental building within 200 feet of the building. The expenses attributable to the Building Manager's Unit will be paid by the Residential and Non-Residential Unit Owner as a Common Expense and allocated on the basis of proportionate Common Interest. The estimated monthly expenses are detailed as follows:

Monthly Rent (Estimated to be $4,100 per month for a 2 bedroom, 2 bath	$4,100
Electricity	$351
Cable/Internet	$200
Telephone	$250
Monthly Total	**$4,901**

The costs associated with the Building Managers Unit will be allocated to the Residential and Non-Residential Units based on their percentage of common interest.

(14) Administration: $25,000

Based upon the estimate set forth in a letter dated February 15, 2017 from Wilkin & Guttenplan P.C. located at 555 Fifth Avenue, New York, New York, 10017, Sponsor has budgeted $20,000 for estimated auditing and accounting fees in connection with the preparation of the audited financial statements for the First Year of Condominium Operation and federal, state and city income tax returns. The balance of the budgeted amount ($5,000) has been estimated to provide for minor legal services to be rendered in connection with the operation of the Building such as attendance at Condominium Board meetings, preparation of Condominium Board minutes and negotiation of minor agreements. The amount budgeted for legal services is calculated based on the Sponsor's budget expert's previous management experience in managing newly constructed buildings of comparable size.

The administration expense for the Residential and Non-Residential Unit has been allocated upon their respective Percentage of Common Interest.

(15) Other Expenses: $20,000

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

Office Expense	$	1,000
Payroll Processing	$	6,000
Other professional	$	2,500
License/Fees/Permits	$	1,000
Postage/Messenger/ Copying	$	2,000
Holiday Expense	$	7,500
Total	**$**	**20,000**

The other expense for the Residential and Non-Residential Unit has been allocated upon their respective Percentage of Common Interest.

(16) Contingency: $40,000

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

The contingency expense for the Residential and Non-Residential Unit has been allocated upon their respective Percentage of Common Interest

(17) Replacement Reserve $114,015

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

****

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

****

(18) Total Expenses: $2,394,310

IN THE OPINION OF FIRSTSERVICE RESIDENTIAL NEW YORK INC., THE PROJECTED INCOME IS ADEQUATE TO MEET THE PROJECTED COMMON

EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE 12-MONTH PERIOD COMMENCING JANUARY 1, 2020. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE OR WARRANTY BY ANYONE THAT THE ANNUAL COMMON CHARGES OR OTHER INCOME AND EXPENSES FOR SUCH FISCAL YEAR OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY WILL BE AS SET FORTH IN THE BUDGET, SINCE THE ANNUAL COMMON CHARGES AND OTHER ITEMS OF INCOME AND EXPENSE MAY VARY FROM AMOUNTS SHOWN IN THE BUDGET BASED ON FACTORS SUCH AS INFLATION, CHANGES IN THE ECONOMY AND UNFORESEEN FACTORS.

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

THIS PAGE INTENTIONALLY LEFT BLANK

SCHEDULE B-1 - PROJECTED INDIVIDUAL ENERGY COSTS BUDGET

THIS PAGE INTENTIONALLY LEFT BLANK

SCHEDULE B-1
Projected Individual Energy Costs Budget

A & D Engineering, PLLC, having an office at 2606 East 15th Street, Suite 304, Brooklyn, New York 11235 provided the following estimate of annual electric energy costs for lighting and for operating the typical electrical appliances located in each Residential Unit.

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

A&D ENGINEERING, PLLC
CONSULTING ENGINEERS
HVAC – PLUMBING - FIRE PROTECTION
ELECTRICAL - FIRE ALARM
Tel: (718) 872-6122 / (718) 872-6144
E-mail: ad@adnyeng.com; www.adnyeng.com
Branch: 2613 East 65th Street, Brooklyn, NY 11234
Main Office: 2606 East 15th Street, Suite #304, Brooklyn, NY 11235

ELECTRICAL USAGE (CONDO'S WITH ELECTRICAL HEAT PUMP)

Typical Calculations for Studio and 1 Bedroom Apartments:
Units: **201, 202, 203, 204, 205, 206, 207, 208, 210, 213, 214, 302, 303, 304, 305, 306, 307, 310, 311, 314,317, 318, 319, 321, 322, 402, 403, 404, 405, 406, 407, 410, 411, 414, 417, 418, 419, 421, 422, 502, 503, 504, 505, 506, 507, 510, 511, 514, 517, 518, 519, 521, 522, 602, 603, 604, 605, 606, 607, 610, 611, 614, 617, 618, 619, 621, 622, 701, 702, 703, 704, 705, 706, 707, 708, 711, 712, 715, 718, 801, 802, 803, 804, 805, 806, 807, 808, 811, 812, 815, 903, 904, 905, 907, 908, 909, 912, 1003, 1004, 1005, 1007, 1009, 1103, 1104, 1105, 1107, 1109**

Typical Calculations for :
Units: **Studios & 1 BDRM**
Raning between 430.93-764.70 sq. ft.

Lighting	0.7 w	x	598.8 (aver) sq ft	x	3 hr/day	x	30 days	37.7 kwh/mont
Refrigerator	1 kw	x	6 hr/day	x	30 days			180 kwh/mont
Washer / Dryer Machine	3 kw	x	32 hr/month					96 kwh/mont
Electrical HWH	4.5 kw	x	1 hr/day	x	30 days			135 kwh/mont
Heat-Recovery Air Handler	0.5 kw	x	10 hr/month		30 days			150 kwh/mont
Sub-Total Annual Usage:	598.7 kwh/month	x	12 month					**7,185 kwh/yr**
CU units:			3.3 kw	x	10 hr/day	x	30 days	990 kwh/mont
	990 kwh/month	x	10 month					**9,900** kw/yr
Annual Cost:	17,085 kwh/yr	x	23.48 c/kw					**4,011 per year**

TOTAL ANNUAL USAGE: **$4,011** per year or **$334** per month

Typical Calculations for 2-Bedrooms Apartments:
Units: **212, 308, 309, 312, 315, 316, 320, 408, 409, 412, 415, 416, 420, 508, 509, 512, 515, 516, 520, 608, 609 612, 615, 616, 620, 709, 710, 713, 716, 717, 721, 809, 810, 813, 816, 817, 902, 906, 910, 913, 914, 1002, 1006, 1008, 1102, 1106, 1108.**

Typical Calculations for :
Units: **2 BDRM**
Raning between 986.27-1282.15 sq. ft.

Lighting	0.7 w	x	1,134.2 (aver)sq ft	x	3 hr/day	x	30 days	71.5 kwh/month
Refrigerator	1 kw	x	6 hr/day	x	30 days			180 kwh/month
Washer / Dryer Machine	3 kw	x	32 hr/month					96 kwh/month
Electrical HWH	4.5 kw	x	1 hr/day	x	30 days			135 kwh/month
Heat-Recovery Air Handle	0.625 kw	x	10 hr/month		30 days			187.5 kwh/month
Sub-Total Annual Usage:	670.0 kwh/month	x	12 month					**8,039 kwh/yr**
CU units:			3.3 kw	x	10 hr/day	x	30 days	990 kwh/month
	990 kwh/month	x	10 month					**9,900** kw/yr
Annual Cost:	17,939 kwh/yr	x	23.48 c/kw					**4,212 per year**

TOTAL ANNUAL USAGE: **$4,212** per year or **$351** per month

A&D ENGINEERING, PLLC
CONSULTING ENGINEERS
HVAC – PLUMBING - FIRE PROTECTION
ELECTRICAL - FIRE ALARM
Tel: (718) 872-6122 / (718) 872-6144
E-mail: ad@adnyeng.com; www.adnyeng.com
Branch: 2613 East 65th Street, Brooklyn, NY 11234
Main Office: 2606 East 15th Street, Suite #304, Brooklyn, NY 11235

Typical Calculations for 3-Bedrooms Apartment:
Units: **209, 211, 301, 313, 401, 413, 501, 513, 601, 613, 714, 719, 720, 814, 818, 901, 911, 915, 1001, 1010, 1011, 1012, 1013, 1101, 1110, 1111, 1112, 1113**

Typical Calculations for :
Units: **3 BDRM**
Raning between 1295.11-1592.05 sq. ft.

Lighting	0.7 w	x	1,443.6 (aver)sq ft	x	3 hr/day	x	30 days	90.9 kwh/mont
Refrigerator	1 kw	x	6 hr/day	x	30 days			180 kwh/mont
Washer / Dryer Machine	3 kw	x	32 hr/month					96 kwh/mont
Electrical HWH	4.5 kw	x	1 hr/day	x	30 days			135 kwh/mont
Heat-Recovery Air Handle	1.1 kw	x	10 hr/month		30 days			330 kwh/mont
Sub-Total Annual Usage:	831.9 kwh/month	x	12 month					**9,983 kwh/yr**
CU units:			3.3 kw	x	10 hr/day	x	30 days	990 kwh/mont
	990 kwh/month	x	10 month					**9,900** kw/yr
Annual Cost:	19,883 kwh/yr	x	23.48 c/kw					**4,669 per year**

TOTAL ANNUAL USAGE: **$4,669** per year or **$389** per month

* These costs may vary based on occupancy and use

THIS PAGE INTENTIONALLY LEFT BLANK

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

THIS PAGE INTENTIONALLY LEFT BLANK

STARR ASSOCIATES LLP
ATTORNEYS AT LAW

220 EAST 42 STREET
NEW YORK, NY 10017
TEL 212 620 2680
FAX 212 696 5013
www.starr-lawfirm.com

October 17, 2017

22-12 Jackson Owner LLC
850 Third Avenue
New York, New York 10022

Re: 22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101 ("Property")

Ladies and Gentlemen:

You have requested our opinion regarding the allocation of Common Interest to the Units at the Property as required by NYCRR Section 20.3(y)(5). Except where otherwise indicated, the terms used in this opinion shall have the same meaning as set forth in the Condominium Offering Plan ("Plan") for the Property.

In connection with the rendering of this opinion we have reviewed the determination of Common Interest as shown on Schedule A of the Plan and the Declaration establishing the Condominium. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Our opinion is also based upon the factual determinations made by Brendan Aguayo ("Real Estate Broker") set forth in its opinion contained in the Plan as required by NYCRR Section 20.3(i). We have made no independent investigation of the truth or accuracy of the factual determinations of Real Estate Broker. Accordingly, in the event that facts presented by Real Estate Broker were or prove incorrect in no event will Starr Associates LLP be liable.

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

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

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

Very truly yours,

STARR ASSOCIATES LLP

By: _____
Name: Samantha Sheeber
Title: Partner

THIS PAGE INTENTIONALLY LEFT BLANK

REAL PROPERTY LAW SECTION 339-I COMPLIANCE LETTER

THIS PAGE INTENTIONALLY LEFT BLANK

FirstService
RESIDENTIAL

PART 20: LETTER TO ATTORNEY GENERAL
RE: REAL PROPERTY LAW SECTION 339-i.1 COMPLIANCE

October 12, 2017

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

Re: Condominium Offering Plan
22-12 Jackson Avenue Condominium
22-12 Jackson Avenue
Long Island City, New York 11101 ("Property")

Dear Sir/Madam:

22-12 Jackson Owner LLC ("Sponsor") of the Condominium Offering Plan ("Offering Plan") for the Property retained FirstService Residential New York, Inc. ("Firm") to review the percentage of Common Interest in the Common Elements allocated to each Unit in the Property set forth in Schedule A of the Offering Plan.

The Firm is licensed as a real estate brokerage firm in the State of New York. The principals of the Firm have been engaged in the real estate and brokerage business for over twenty-five (25) years and have been actively associated with sale and management of condominium and cooperative buildings.

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

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

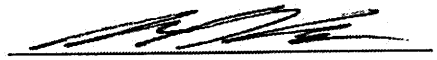
The Firm certifies that it is not owned or controlled by Sponsor and that it has no financial interest in the offering other than its fee for services rendered in connection with the preparation of this letter and the First year's budget set forth in Schedule B to the Offering Plan. The Firm understands that a copy of this letter is intended to be incorporated into the Offering Plan.

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

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

Very truly yours,

FirstService Residential New York, Inc.

By: 

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

THE NON-RESIDENTIAL 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 contain 1 Non-Residential Unit.

The Non-Residential Unit will be located on portions of the first floor.

General

No representation is made (i) with respect to the future ownership, tenancy or occupancy of all or any portion of the Non-Residential Unit and (ii) that the owners, tenants, occupants, or other users of the Non-Residential Unit will not be objectionable to Residential Unit Owners, their Permitted Users, or any other parties.

No representation is made with respect to the uses to which any portion of the Non-Residential Unit may be put at any time, except that each of the Non-Residential Unit may be used for any purpose permitted by Law except for use as a pornography establishment, massage parlor, drug treatment facility or homeless shelter. The uses of the Non-Residential Unit may generate noise, traffic, fumes, odors, vibrations, or other disturbances over which the Condominium Board and the Residential Unit Owners will have no control. Residential Unit Owners will not have any interest in the rents, profits or revenues generated from the business, rental, or other use of any space in any Non-Residential Unit.

Rights and Obligations of the Non-Residential Unit Owner

The Non-Residential Unit Owner will be obligated to pay its portion of the Common Charges in accordance with the allocations set forth in the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation" ("Schedule B"). As set forth in the Footnotes annexed to Schedule B, certain budgeted items are allocated between the Residential Units and the Non-Residential Unit on a special basis which reflects actual benefit and/or use associated with a particular item of expense or exclusive control of particular Common Elements. In the opinion of Sponsor's budget expert, the allocated Common Charges payable by the Non-Residential Unit Owner are sufficient to cover the expenses fairly attributable to the Non-Residential Unit. See "Certification of Budget Expert Concerning the Adequacy of Common Charges Payable by the Non-Residential Unit Owner" set forth in Part II of the Plan for details.

The Non-Residential Unit Owner shall have the right to designate 1 member to the 6 member Condominium Board. The member of the Condominium Board designated by the Non-Residential Unit Owner may only be removed by the Non-Residential Unit Owner, who alone will have the right to elect or designate a replacement.

Notwithstanding anything to the contrary, (i) the allocations of budgeted items between the Residential Units and the Non-Residential Unit (as set forth in Schedule B) may not be modified by the Condominium Board without the consent of the Non-Residential Unit Owner, which consent may be withheld for any reason, under any circumstances, unreasonable or otherwise and (ii) the Condominium Documents may not be amended or modified to adversely affect a Non-Residential Unit Owner without the prior written consent of the affected Non-Residential Unit Owner, which consent may be withheld for any reason, under any circumstances, unreasonable or otherwise. Otherwise, any decisions by the Condominium Board which solely affect the Non-Residential Unit may be made only by the Non-Residential Member of the Condominium Board designated by the affected Non-Residential Unit Owner.

Notwithstanding anything to the contrary, each Non-Residential Unit Owner and its Permitted Users shall have the right to sell or lease all or any portion of such Non-Residential Unit (i) without prior approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any, (ii) without notice, (iii) without complying with any requirements with respect to rights of first offers or first refusals, and (iv) without payment of any fees or charges (including any transfer fees or resale fees).

The Non-Residential Unit Owner and its Permitted Users shall have an easement in, over, under, through or upon the Common Elements or elsewhere on the Property (i) for the purpose of accessing such Non-Residential Unit or any portion of the Building servicing such Non-Residential Unit, (ii) for the purpose of exiting the Building in the event of an emergency, and (iii) 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 servicing such Non-Residential Unit.

The Non-Residential Unit Owner and its Permitted Users shall additionally have the right and an easement, as applicable, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any:

1. to make alterations, additions, improvements, or repairs in or to the interior portions of a Non-Residential Unit, whether structural or non-structural, ordinary or extraordinary, including, without limitation, any alterations with respect to the type, number, or layout of rooms in each Non-Residential Unit.

2. to amend the Certificate of Occupancy of the Building with respect to the use or number of the Non-Residential Unit.

3. without amendment to the Plan, to (i) subdivide and/or combine the Non-Residential Unit and/or (ii) change any Non-Residential Unit in size by relocating a boundary wall between the Non-Residential Unit and any other Unit. In the event of a subdivision, combination, and/or change in size of any Non-Residential Unit, each Non-Residential Unit Owner shall additionally have the right to reapportion among the affected Non-Residential Unit their respective Common Interest. Any additional condominium Units created as a result of a subdivision of the Non-Residential Unit will retain the same rights, privileges, and benefits afforded the original Non-Residential Unit Owner and will be subject to the same obligations imposed on the original Non-Residential Unit Owner, as set forth in the Condominium Documents. Notwithstanding the foregoing, in the event of a subdivision of the Non-Residential Unit, the Non-Residential Unit Owner shall have the right to collectively designate only 1 member to the Condominium Board.

4. to make all arrangements for the prompt repair and restoration of the Non-Residential Unit to the extent the Non-Residential Unit is damaged or destroyed by fire or other casualty.

5. to erect, maintain, repair and replace one or more signs and lighting, of such size and content as the Non-Residential Unit Owner shall determine in the windows of the Non-Residential Unit, including, without limitation, any storefronts of the Non-Residential Unit, for the purposes of advertising (a) the sale or rental of all or any portion of the Non-Residential Unit or (b) the operation of any business for which the Non-Residential Unit is used. Additionally, the Non-Residential Unit may, subject to the approval of the Condominium Board which shall have the right to impose certain restrictions and guidelines

with respect to items including but not limited to: size, font, color, illumination, etc., to erect signage on the areas of the Building adjacent to, and/or above or below such windows.

6. subject only to Sponsor's prior written consent in each instance for so long as Sponsor continues to own an Unsold Unit, to (i) alter, modify, and/or restore the exterior façade appurtenant to, and/or the windows of, the Non-Residential Unit, including, without limitation, any storefronts, and (ii) create additional means of egress and ingress to the Non-Residential Unit.

7. to use the sidewalk adjacent to the Non-Residential Unit for any purposes permitted by Law, including, without limitation, food and beverage services and the placement of outdoor seating, tables, lighting and signage on such sidewalk, provided that the entrances to the Building are not impeded by such use. In the event the Non-Residential Unit Owner utilizes a sidewalk adjacent to the Non-Residential Unit, the maintenance, replacement, and repair of the sidewalk during the period of use, together with all costs and expenses associated therewith, shall be the responsibility of the Non-Residential Unit Owner.

Any alterations, additions, improvements, or repairs by the Non-Residential Unit Owner are to be performed at the Non-Residential Unit Owner's sole cost and expense and must be in compliance with Law and the terms of the Declaration and the By-Laws.

Reference should be made to the Declaration and the By-Laws set forth in Part II of the Plan for details with respect to rights and obligations of Non-Residential Unit Owner relating to the use and ownership of the Non-Residential Unit.

CHANGES IN PRICES AND UNITS

Purchase prices and other terms of sale for the Units offered are negotiable, in Sponsor's sole discretion. Sponsor reserves the right to enter into a Purchase Agreement with a Purchaser, as a result of an individually negotiated transaction, to sell one or more Units at prices lower than those set forth in Schedule A, or to modify any other term of sale, without filing an amendment to the Plan. No Purchaser has the right to benefit from any price, term or condition negotiated with any other Purchaser. Sponsor further reserves the right, at any time and without notice to, or consent of, any Purchaser, Unit Owner or mortgagee, to increase the price of any Unit by a duly filed amendment to the Plan. Purchase prices set forth in Schedule A must 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. Modifications to the terms and conditions of sale affecting all Purchasers must be modified by a duly filed amendment to the Plan.

The location in the Building, approximate size and layout of the Units are shown on the Floor Plans set forth in Part II of the Plan. In order to meet the possible varying demand for number and type of Units, or to meet particular requirements of Purchasers, or for any other reason, Sponsor reserves the right (except to the extent prohibited by Law) at any time and from time to time, before and after the recording of the Declaration, without giving prior notice and without the consent of the Condominium Board, any Unit Owner or mortgagee, to (a) change the size, layout and square footage of, or number of rooms in, any Unsold Residential Unit, (b) change the size and/or number of Unsold Residential Units by dividing one or more such Units into two or more separate Unsold Residential Units, combining separate Unsold Residential Units (including those resulting from such subdivision or otherwise) into one or more Unsold Residential Units, altering any boundary walls between two or more Unsold Residential Units, or otherwise, including incorporating Common Elements (such as a portion of a hallway) which exclusively benefit an Unsold Residential Unit into such Unsold Residential Unit without changing the percentage of Common Interest of such Unit, and (c) if appropriate, reapportion among the Unsold Residential Units affected by any such change, their aggregate Common Interest. In the event of any change pursuant to either (a), (b) or (c) above, such change shall be disclosed in a duly filed amendment to the Plan. No such change, including any change in the Common Interest or in the amount or quality of Common Elements directly affecting or servicing a Unit, will be made with respect to such Unsold Residential Unit for which a Purchase Agreement is then in effect which increases or decreases the square footage (excluding interior partitions) or Common Interest by more than 5%, or materially changes the Unsold Residential Unit size, the layout or Common Interest of such Unsold Residential Unit, unless the Purchaser consents to such changes. There is a rebuttable presumption that an increase or decrease in the square footage of a Unit, as set forth in the Schedule A, by 5% or less (excluding interior partitions) is not a material and/or adverse change. Provided Purchaser's consent is not required, a Purchaser will not be excused from purchasing the Unit and will not have any claim against Sponsor as a result of any such change and such change will not affect a Purchaser's obligations under the Purchase Agreement or the Plan. If Purchaser's consent is required as a result of a change due to field conditions, construction variances and tolerances, or as a result of changes in Law (including without limitation applicable building codes and regulations) and Purchaser refuses to consent, then in such event, Sponsor's sole obligation shall be to refund to Purchaser all Deposits made under the Purchase Agreement and any interest earned thereon, except for any Special Work Funds.

Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to a credit, offset or reduction in the Purchase Price of the Unit or otherwise be relieved from any obligations under the Purchase Agreement, by virtue of a non-material inaccuracy or error in the Floor Plans.

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 or otherwise, nor may the Common Interest or Residential Common Interest of any Unit be changed, unless, in each such event, the Declaration and Floor Plans and the Plan are amended

with the consent of each Unit Owner whose Unit is directly affected by such change. In the case of a material and adverse change in the size or quality of the Common Elements, no such change shall be made without the consent of every Unit Owner. In such event, Sponsor will have the right to amend or to cause the Condominium Board to amend the Declaration to reflect any such material and adverse change and to file such amendment and any necessary plans and specifications in connection therewith.

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

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

USE AND OCCUPANCY AGREEMENTS

Sponsor reserves the right with respect to any Unsold Residential Unit, to enter into a pre-closing Use and Occupancy Agreement with the Purchaser of such Unsold Residential Unit on an interim basis on such terms and conditions as may be agreed to between Sponsor and Purchaser. Purchasers are advised that the occupancy under such Use and Occupancy Agreement is not subject to any governmental regulations, including, without limitation, rent regulations or continued occupancy. Such use and occupancy fees shall be determined by Sponsor in its sole and absolute discretion. No occupancy may commence until a TCO has been obtained for such Unsold Residential Unit.

The Use and Occupancy Agreement will provide, among other things, that an uncured default by the Purchaser under the Purchase Agreement with respect to the Unsold Residential Unit which is the subject of the Use and Occupancy Agreement will constitute a default under the Use and Occupancy Agreement entitling Sponsor, at its option, to terminate such Use and Occupancy Agreement in accordance with Law. In addition, each Purchase Agreement will provide that an uncured default by the Purchaser under any Use and Occupancy Agreement with respect to the Unsold Residential Unit which is the subject of the Purchase Agreement will constitute a default under the Purchase Agreement entitling Sponsor, at its option, to terminate such Purchase Agreement and to exercise any remedies provided therein. If Sponsor elects to terminate the Purchase Agreement, Purchaser shall have 30 days from the giving of notice of cancellation to cure the specified default and follow the default procedures set forth in the section of the Plan entitled "Procedure to Purchase." However, prior to Sponsor utilizing the default under the Use and Occupancy Agreement to declare 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 unless the Purchaser has vacated the Unit. In addition, in the event a Purchaser is permitted to take possession of the Unsold Residential Unit prior to Closing, such Purchaser will be required to obtain casualty and liability insurance for their own benefit in such amounts as determined by Sponsor.

In the event (i) that Purchaser defaults under the terms of the Use and Occupancy Agreement which default is not cured within 10 days of notice (other than Purchaser's failure to make a Payment within ten (10) days of the first day of the month in which such Payment is due, in which event Sponsor shall not be required to send notice of default and the event of default shall be deemed to have occurred on the 11th day after the date on which such Payment is due), or (ii) that the term of the Use and Occupancy Agreement expires, Purchaser agrees to vacate and deliver full possession of the Unit to Sponsor in broom-clean condition within 10 days of written notice from Sponsor or its attorney.

The Use and Occupancy Agreement shall be substantially in the form set forth in Part II of the Plan.

Purchasers entering into a Use and Occupancy Agreement for an Unsold Residential Unit will be required to pay the legal fees of Attorneys for Sponsor in connection therewith upon execution of the Use and Occupancy Agreement. All other charges or other fees due under the Use and Occupancy Agreement will be adjusted as of the Closing of Title to the Unsold Residential Unit and no portion of the Use and Occupancy fee paid under the Use and Occupancy Agreement will be credited towards the Purchase Price of an Unsold Residential Unit unless the Use and Occupancy Agreement expressly provides. Notwithstanding the foregoing, Sponsor will be under no obligation to enter into any Use and Occupancy Agreement.

PROCEDURE TO PURCHASE

A Purchaser desiring to purchase a Residential Unit will be required to execute a Purchase Agreement, which will be in the form set forth in Part II of the Plan. A Purchaser also interested in acquiring a Parking Space will be required to execute the form of Rider annexed to the Purchase Agreement set forth in Part II of the Plan.

Purchasers shall be afforded not less than 3 business days to review the Plan prior to executing a Purchase Agreement. A Purchaser may obtain the Plan upon payment of a $300 deposit, which amount will be fully refunded upon either (i) the prompt return of the Plan in good condition or (ii) the execution by the Purchaser of a Purchase Agreement subsequently accepted by Sponsor. If a Purchaser has not received the Plan at least 3 business days prior to executing a Purchase Agreement, a Purchaser shall have the right to rescind the Purchase Agreement within 7 days from the date Purchaser delivers an executed Purchase Agreement together with the Initial Deposit to Sponsor or Selling Agent. The Purchase Agreement sets forth in detail the terms of sale with respect to each Unit and should be read carefully by Purchaser.

Although a Purchaser may obtain financing from any lending institution or other source, Purchaser's obligation to purchase a Residential Unit is not contingent on Purchaser obtaining financing. Neither Sponsor nor Selling Agent makes any representation as to the availability or terms of any form of financing. Purchasers may want to finalize their financing arrangements before signing a Purchase Agreement. While the First Closing is projected to occur on or around January 1, 2020, neither Sponsor nor Selling Agent makes any representation as to the actual closing date for any particular Unit. In addition, as set forth in the Plan and the Purchase Agreement, Sponsor has the right to adjourn the Closing Date from time to time and Purchasers should be aware that if the Closing Date is adjourned, Purchaser's financing terms may be adversely affected, the interest rate may increase and the loan commitment could expire. Sponsor shall have no liability as a result of any scheduling or adjournment of Closing beyond the expiration of a loan commitment.

Purchase Agreements will not be binding on Sponsor until approved and executed by it, and delivered by Sponsor to the Purchaser. Sponsor reserves the right to request thorough identification and financial information (including credit reports and litigation searches) concerning any Purchaser, subject to any limitations and requirements imposed by Law.

At the time Purchaser executes a Purchase Agreement, Purchaser will be required to deliver an Initial Deposit in an amount equal to 10% of the Purchase Price. At the earlier to occur of (i) 6 Months after the date Purchaser executes the Purchase Agreement or (ii) 15 days after the Presentation Date of an amendment declaring the Plan effective, Purchaser will be required to deliver an Additional Deposit in an amount equal to 5% of the Purchase Price. Notwithstanding the foregoing, a Purchaser executing a Purchase Agreement on or after the date the Plan is declared effective is required to deliver the full Deposit in an amount equal to 15% of the Purchase Price. Sponsor may require that Purchasers of more than 1 Residential Unit deliver a Deposit in excess of that set forth in the Plan, which amount shall be on terms individually negotiated with each Purchaser.

All Deposits made pursuant to a Purchase Agreement are subject to the requirements of Section 71a(3) of the State of New York Lien Law and 352-e(2)(b) and 352-h of the General Business Law of the State of New York. Pursuant to these laws, Sponsor will cause all Deposits received by it directly or by its agents or employees to be promptly deposited and held in accordance with the procedures set forth in the Section of the Plan entitled "Escrow and Trust Fund Requirements."

The signing of the Purchase Agreement signifies Purchaser's acceptance of the condition of the Property (as represented by Sponsor in the Plan), including, but not limited to, the Unit, the Parking Spaces, the Building and all Common Elements. In the event of any inconsistency between the provisions of the Purchase Agreement and the Plan, the provisions of the Plan will govern and be binding. The Purchase

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

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

A Purchaser must deliver the payment of any Deposit or the Balance of the Purchase Price by official bank check unless Sponsor offers, in Sponsor's sole discretion, to accept a wire transfer.

The Balance of the Purchase Price shall be payable simultaneously with the delivery of the deed to the Residential Unit and, if applicable, the Parking Space License. The deed and Parking Space License will be substantially in the form as set forth in Part II of the Plan. Interest, if any, on Purchaser's Deposits will be credited or paid to Purchaser at Closing.

Based upon the current construction schedule, Sponsor presently contemplates that, unless delayed by Force Majeure, construction of the Building will be sufficiently completed to permit closings of Residential Units to begin on or about January 1, 2020. Sponsor has the right to change the projected First Year of Condominium Operation from time to time by an amendment to the Plan. If the First Closing does not occur within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor will offer those affected Purchasers only a right to rescind their Purchase Agreement for 15 days from the Presentation Date of the amendment disclosing Sponsor's failure to close within such time frame. Any Purchasers electing rescission will have their Deposits returned together with any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended. Even if the First Closing occurs within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor is not obligated under the regulations promulgated by the Attorney General to schedule any subsequent closing within any specified time frame and it is possible that the closings of title to other Residential Units may be substantially delayed beyond the date of the First Closing. Purchasers will not be excused from paying their full Purchase Prices (without credit or set off), and will have no claim against Sponsor for damages or losses, in the event that the First Closing occurs earlier or later than the projected date or the time to complete or to close title to any Residential Unit is delayed or postponed by Sponsor. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS WHEN DETERMINING WHETHER TO PURCHASE A RESIDENTIAL UNIT. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by 6 months or more, Sponsor will amend the Plan to include a revised budget with updated projections. If the Common Charges in the amended budget exceed those in the latest budget set forth in the Plan by 25% or more, Sponsor will, in the amendment disclosing such updated budget, offer all Purchasers the right, for 15 days, to rescind their Purchase Agreements and receive a refund of their Deposits, together with any interest earned thereon (provided, however, that after the Plan has been declared effective and the amendment disclosing the same has been accepted by the Department of Law, a Purchaser who is in default under the Purchase Agreement beyond the expiration of any applicable grace period will not have the right to rescind).

Following the Plan being declared effective, Sponsor will deliver to each Purchaser a written notice of the time and place of Closing at least 30 days prior to the Closing Date specified therein ("Scheduled

Closing Date"). In the event a Purchaser defaults under the Purchase Agreement, time being of the essence with regard to the obligations of Purchaser under the Purchase Agreement, Sponsor, in its sole discretion, may elect by notice to Purchaser to either: (i) cancel the Purchase Agreement or (ii) seek specific performance. If Sponsor elects to cancel, Purchaser shall have 30 days from the giving of notice of cancellation to cure the specified default. If the default is not cured within such 30 days, TIME BEING OF THE ESSENCE, then the Purchase Agreement shall be deemed cancelled, and Sponsor shall have the right to retain, as and for liquidated damages, (a) all Deposits and any interest earned thereon and (b) Special Work Funds. Upon the cancellation of the Purchase 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 the Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale. If Sponsor elects to seek specific performance, then Purchaser shall have 30 days from the giving of notice of Sponsor's election to close title to the Unit in accordance with the Agreement, without prejudice to Sponsor's right to recover from Purchaser all damages, losses, costs, expenses and all other lawful sums to which Sponsor is entitled under the Purchase Agreement (including, but not limited to, attorneys' fees, disbursements and costs of collection).

If Purchaser fails for any reason to close title to the Residential Unit on the Scheduled Closing Date, other than due to Sponsor's failure or inability to Close: (a) the Closing apportionments described in the Section of the Plan entitled "Closing Costs and Adjustments" will be made as of midnight of the day preceding the Scheduled Closing Date, regardless of when the actual Closing occurs ("Actual Closing Date"), and (b) Purchaser will be required to pay to Sponsor an amount equal to 0.03% of the Purchase Price of the Residential Unit per day commencing with the Scheduled Closing Date through the Actual Closing Date, as a reimbursement of Sponsor's increased carrying costs for the Residential Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan. If, through no fault of Purchaser, Sponsor postpones the 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.

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

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

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

which will be in addition to the required contribution to the Working Capital Fund. Such amount shall increase from time to time as such Common Charges increase, together with the full amount of any Special Assessment levied against, or allocable to, such Unit, as security for the faithful observance by such Unit Owner of the terms, provisions and conditions of the By-Laws of the Condominium. In the event that such Foreign Government Unit Owner defaults in respect of the terms, provisions and conditions of the By-Laws, the Condominium Board may use, apply or retain the whole or any part of the security so deposited, to the extent required for the payment of any Common Charges or any other sum to which such Foreign Government Unit Owner is in default. Thereafter, the Foreign Government Unit Owner shall deposit with the Condominium Board the amount so applied or retained so that such Condominium Board has the full amount of said security on hand at all times.

A Residential Unit Owner who acquired title to the Residential Unit from Sponsor is prohibited under the Purchase Agreement for a period of twelve (12) months from the First Closing from taking any of the following actions without Sponsor's prior written consent, which consent may be withheld, conditioned, or delayed, in Sponsor's sole and absolute discretion: (i) listing such Residential Unit for sale with any broker, (ii) placing or authorizing any listing of the Residential Unit for sale in any broker's listing system or other listing service, or (iii) advertising or otherwise offering, promoting or publicizing the availability of such Residential Unit for sale.

In the event a Residential Unit owners violates such restriction and subsequently enters into an agreement ("Resale Agreement") to sell such Residential Unit, in addition to any and all remedies Sponsor may have at Law, such Residential Unit Owner shall be obligated to pay to Sponsor a portion of the proceeds of the Resale ("Resale Fee"). The Resale Fee paid to Sponsor at the closing of the Resale shall be equal to 50% of the "Gross Profit," i.e. the difference between (A) the "Net Profit," i.e. the sales price of the Residential Unit set forth in the Resale Agreement less the following expenses actually paid by the Residential Unit Owner (to the extent applicable): (1) brokerage commissions not exceeding 6% in the aggregate; (2) transfer taxes imposed by Law, if paid for by the Residential Unit Owner, and (3) actual legal fees not exceeding $5,000, and (B) the "Sponsor Sale Price," i.e. the Purchase Price paid to Sponsor in connection with the Sponsor Sale. At such time as Sponsor no longer owns any Unsold Residential Units, the obligation to pay the Resale Fee shall no longer be applicable. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners" for further details.)

If the Plan is withdrawn or abandoned, all Deposits previously paid to and actually collected by Sponsor, together with any interest earned thereon, shall be returned to Purchaser in accordance with the provisions set forth in the Section of the Plan entitled "Effective Date."

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

The risk of loss to any Residential Unit by fire or other casualty until the Closing for such Residential Unit is assumed by Sponsor (unless and until Purchaser takes possession of the Residential Unit, at which time such risk, to the extent not covered by existing insurance, shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore any Residential Unit. In the event of damage or destruction of a Residential Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, provided Sponsor elects (which election shall made within 60 days of the damage to the Unit) to repair or restore the Residential Unit, the Purchase Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price of the Residential Unit. In such event, Sponsor shall be entitled to a

reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Residential Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Residential Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Residential Unit or if the Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws"), the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return all Deposits, together with any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

If the Purchase Agreement covers both a Residential Unit and one or more Parking Spaces and Sponsor does not elect, or the Unit Owners do not resolve to make such repair or restoration to the affected Parking Space or Parking Garage pursuant to the By-Laws following the fire or casualty, then the Purchase Agreement shall only be cancelled, as described above, with respect to the particular Parking Space in question, and Purchaser shall remain obligated to purchase the Residential Unit. At the Closing of Title to the Residential Unit, Purchaser will receive a credit against the Balance of the Purchase Price equal to the amount allocated to the affected Parking Space, to the extent any such money has been paid under the Purchase Agreement.

Sponsor is obligated to provide only the equipment, fixtures and furnishings set forth in the "Description of Property and Improvements" set forth in Part II of the Plan. If a Person desiring to purchase a Residential Unit requests that Sponsor perform special or additional work in the Residential Unit or provide extra or upgraded fixtures or finishes, including, but not limited to, any deviation from the materials or specifications described in the Description of Property and Improvements set forth in Part II of the Plan, and Sponsor agrees in writing to perform such work and/or provide such fixtures or finishes, then Sponsor may require such Person to deposit an amount greater than the Deposit required under the Purchase Agreement.

SPONSOR SHALL IN NO EVENT BE OBLIGATED TO PERFORM ANY WORK TO THE PROPERTY, THE BUILDING, THE UNITS OR THE COMMON ELEMENTS OTHER THAN AS REQUIRED BY THE TERMS OF THE PLAN AND THE "DESCRIPTION OF PROPERTY AND IMPROVEMENTS" SET FORTH IN PART II OF THE PLAN.

Each Purchaser shall be given an opportunity to examine the Residential Unit prior to the Closing during normal business hours and in the company of Sponsor's representative and is urged to make a careful inspection thereof, as more fully set forth in the Purchase Agreement set forth in Part II of the Plan. At the Closing, each Purchaser of a Residential Unit shall be required to sign and deliver to Sponsor an Inspection Statement in substantially the form set forth in Part II of the Plan wherein Purchaser acknowledges the condition in which Purchaser has inspected the Residential Unit. Under no circumstances shall any item included on an Inspection Statement (i) constitute grounds for a Purchaser to postpone or otherwise delay the date scheduled for the Closing nor (ii) obligate Sponsor to deposit any monies in escrow at Closing.

At Closing, each Purchaser will be required to execute and deliver a Unit Power of Attorney in favor of the Condominium Board and Sponsor, the failure of which shall be a default under the Purchase Agreement entitling Sponsor to all of the remedies set forth in the Plan and the Purchase Agreement.

ESCROW AND TRUST FUND REQUIREMENTS

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

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

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

All Deposits made by Purchasers prior to the Closing of each individual transaction will be placed in a segregated special escrow account of Starr Associates LLP, the escrow agent ("Escrow Agent"), whose address is 220 East 42nd Street, Suite 3302, New York, New York 10017 and whose telephone number is (212) 620-2680. As of the Filing Date of the Plan, the attorneys who are signatories on these accounts authorized to withdraw funds, acting singly, are: Allan Starr, Esq., Andrea L. Roschelle, Esq., Samantha Sheeber, Esq. and Adam Kriegstein, Esq. ("Authorized Signatories"). All Authorized Signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any Authorized Signatory of Sponsor, Selling Agent, Managing Agent, or any principal thereof, or has any beneficial interest in any of the foregoing.

Escrow Agent has established an escrow account entitled "Starr Associates LLP, Escrow Account" ("Escrow Account") at Bank Leumi USA located at 579 Fifth Avenue, New York, NY 10017 ("Escrow Bank"). Escrow Bank is authorized to do business in the State of New York.

All instruments to be deposited into the Escrow Account shall be made payable directly to the order of "Starr Associates LLP, as Escrow Agent" or wired directly to the Escrow Account maintained by Escrow Agent pursuant to the Plan, as applicable, and shall be accepted subject to collection. Endorsed instruments will not be accepted. All checks must be drawn on or issued by a bank or trust company which is a member of the New York Clearinghouse Association. A return of any check delivered in payment of the Initial Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under the Purchase Agreement, rendering the Purchase Agreement void *ab initio* and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under the Purchase Agreement and the Plan and the Unit may be sold to another as though the Purchase Agreement had never been made. A return of any check delivered in payment of the Additional Deposit, for insufficient funds or for any other reason, shall constitute a default under the Purchase Agreement, entitling Sponsor, at its option, to exercise the remedies provided therefor under the Purchase Agreement. With respect to wire transferred funds, any wiring fees charged by the initiating and/or receiving bank shall be paid by Purchaser.

All Deposits will be placed initially in the non-interest bearing portion of the Escrow Account (excluding Special Work Funds). Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) or a Form W-8 (Certificate of Foreign Status) in the forms set forth in Part II to the Plan, to Attorneys for Sponsor (or Escrow Agent) at the time Purchaser signs and delivers the Purchase Agreement and the Initial Deposit. Deposits will be placed in the Escrow Account within 5 business days of proper delivery to Escrow Agent. If a Deposit is accompanied by a completed and signed Form W-9 or Form W-8, the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser (except for deposits for Special Work Funds). If a Purchaser does not deliver the Form W-9 or Form W-8, the Deposit will remain in the non-interest bearing portion of the Escrow Account. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Escrow Account so that checks may be drawn thereon. The Escrow Account is not an IOLA account. Escrow Agent shall execute the Purchase Agreement Escrow Rider with respect to its obligations in this Section.

The checking account portion of the Escrow Account will not be interest-bearing. The sub-escrow account portion of the Escrow Account will be interest-bearing. All interest will be credited to Purchaser at such time as: (i) there is a closing under the Purchase Agreement, or (ii) Purchaser is entitled to a return of all Deposits. All interest will be credited to Sponsor only in the event there is a Consummation of the Plan (as such term is defined in the Attorney General's regulations) and Purchaser defaults. The interest rate to be earned will be the prevailing rate for these accounts. Sponsor has been advised as of April 24, 2017, that the interest rate for the Escrow Bank is 0.30%. The interest rate is subject to change by the Escrow Bank. Sponsor makes no assurance as to interest rates paid by the Escrow Bank and shall have no liability to Purchaser for changes to the interest rate. Interest will begin to accrue within: (x) 3 business days, if the Deposit is cash or cash equivalent, or (y) 5 business days, if the Deposit is other than cash or cash equivalent, of the transfer of the Deposit from the checking account portion of the Escrow Account into the sub-escrow account portion of the Escrow Account, as determined by whether and when the Deposit clears.

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

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

The sub-escrow account number and the initial interest rate, if any, will be disclosed to each Purchaser, as appropriate, in a letter from Escrow Agent to each Purchaser sent within 10 business days after the delivery of the Initial Deposit. If Purchaser does not receive notice that the Initial Deposit has been placed in the Escrow Account within 15 business days after delivery of the Initial Deposit, Purchaser may cancel the Purchase and rescind the Purchase Agreement so long as the right to rescind is exercised within 90 days after delivery or crediting of the Initial Deposit by notice delivered to Sponsor and to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 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 Initial Deposit was timely deposited and requisite notice was timely mailed to Purchaser in conformity with the Attorney General's regulations. However, Escrow Agent will not be required to send the aforementioned letter to any Purchaser in connection with any subsequent Deposits delivered by Purchaser

after the Initial Deposit, including, without limitation, the Additional Deposit or any funds in connection with any changes in the interest rate.

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

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

All Deposits delivered subsequent to the Initial Deposit, including, without limitation, the Additional Deposit, may be delivered by Purchaser to Sponsor or Selling Agent by either personal delivery, delivery by messenger or courier service or mailed by certified mail, return receipt requested, overnight courier or express mail service or, if applicable, wired directly to the Escrow Account. A Deposit shall be deemed delivered by Purchaser on the date it is actually received by Sponsor or Selling Agent.

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

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

Sponsor or its agents, including any selling agents, shall deliver to Escrow Agent all Deposits within two (2) business days of delivery of such Deposits by a Purchaser, using such transmittal forms as required by Escrow Agent from time to time. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary and statutory obligations set forth in GBL §§ 352(e)(2-b) and 352(h) and the Department of Law's regulations promulgated thereto.

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

Escrow Agent shall release the Deposits if so directed:

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

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

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

If the Deposits are not released pursuant to this paragraph and Escrow Agent receives a request by Sponsor or Purchaser to release the Deposits, Escrow Agent shall give both parties prior written notice

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

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

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

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

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

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

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

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

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

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

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

against Escrow Agent in any bankruptcy proceeding, or any other matter arising in or in connection with Sponsor's bankruptcy case.

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

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

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

ASSIGNMENT OF PURCHASE AGREEMENTS

No Third-Party Assignment

Purchaser does not have the right to assign the Purchase Agreement without the prior written consent of Sponsor, in its sole discretion. Any purported assignment by Purchaser in violation of this Section will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel the Purchase Agreement or give rise to any claim for damages against Sponsor. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, then Purchaser shall be required to pay to Starr Associates LLP a fee of $1,500, in advance, for preparation of an assignment and assumption agreement. 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.

EFFECTIVE DATE

The offering by Sponsor of the Units under the Plan is contingent upon the Plan being declared effective. The First Closing shall not occur until the Plan has been declared effective. The Plan may be declared effective, at Sponsor's option by (i) an amendment to the Plan or (ii) notice to each Purchaser stating that the Plan is declared effective and submission of an amendment to the Department of Law within 5 days confirming that the Plan was declared effective on a specified date. The Plan may be declared effective, at Sponsor's option, at any time when bona fide purchasers, including investors, have executed Purchase Agreements with respect to not less than 15% of the Units offered for sale (i.e. 28 Units based on 182 Units offered for sale). The Plan must be declared effective at such time as Purchase Agreements have been executed and are in effect with respect to 80% of the Units offered for sale (i.e. 146 Units based on 182 Units offered for sale).

The Plan will not be declared effective based on Purchase Agreements: (i) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (ii) signed by Purchasers who have not been afforded at least 3 business days to review the Plan and all filed amendments prior to executing a Purchase Agreement or, in lieu thereof, at least 7 days to rescind after executing a Purchase Agreement; or (iii) signed by any Purchaser who is Sponsor, Selling Agent, Managing Agent or a principal of either, or is related by blood, marriage or adoption or as a business associate, an employee, a shareholder or a limited partner of Sponsor, Selling Agent, Managing Agent or a principal of either, except that such a Purchaser (other than Sponsor or a principal of Sponsor) may be counted only if Sponsor has submitted proof satisfactory to the Department of Law establishing that Purchaser is bona fide. Further, Sponsor may not declare the Plan effective where there has been a material change to the budget, and such changes have not yet been disclosed by a duly filed amendment to the Plan.

Once the Plan has been declared effective, it may not thereafter be abandoned, except that, prior to the First Closing, the Plan may, at the option of Sponsor, be abandoned in the event of: (1) the existence of one or more title defects (including violations of record or work orders of a mortgagee or insurance carrier) affecting any one or more Units or the Property that cannot be removed, complied with or cured without litigation or for less than ½ of 1% of the total offering amount in the aggregate, and which are not waived by the Purchasers thereof; (2) a substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty that cannot be repaired prior to the date set for the First Closing for less than ½ of 1% of the total offering amount in the aggregate; or (3) a taking of a material portion of the Property in condemnation proceedings or by eminent domain. Excluded from the dollar amounts set forth in (1) and (2) above are attorneys' fees and title defects (including violations of record or work orders) or determinations of any authority or regulatory association which existed on the Filing Date of the Plan and were either known to Sponsor or were a matter of public record.

If the Plan is abandoned and Sponsor has accepted Purchase Agreements, then Sponsor shall file an amendment with the Department of Law abandoning the Plan together with a form RS-3. If Sponsor has accepted Purchase Agreements, all Deposits, together with any interest earned thereon, including for Special Work Funds, will be returned to Purchasers 5 days after the Filing Date of the amendment abandoning the Plan. Upon the return of the Deposits, as aforesaid, the Purchase Agreement will be null and void and Sponsor will have no further obligation or liability to Purchaser under the Plan or the Purchase Agreement. If the Plan is abandoned and Sponsor has not accepted Purchase Agreements, then Sponsor shall file a form RS-3 with the Department of Law without an amendment, which form RS-3 shall be served simultaneously by Sponsor on all commercial and professional tenants, if any. In the event that all Purchase Agreements are rescinded or terminated prior to the date of the First Closing, Sponsor will re-declare the Plan effective by submission of an amendment to the Department of Law.

TERMS OF SALE

The term "Closing" refers to the conveyance of title to a Residential Unit from Sponsor to Purchaser by the delivery to Purchaser of a deed upon payment by Purchaser to Sponsor of the balance of the Purchase Price for such Residential Unit. The Closing to each Residential Unit shall be held at the office of Starr Associates LLP, 220 East 42nd Street, Suite 3302, New York, New York 10017 or at such other place as Sponsor may designate.

Purchasers are required to close title upon the occurrence of the following events:

(a) the Plan has been declared effective in accordance with its terms and the amendment to the Plan disclosing same has been accepted for filing by the Department of Law.

(b) a TCO or PCO for the Residential Unit is in effect. Issuance of a TCO or PCO for the Residential Unit shall be deemed presumptive evidence of substantial completion of the Residential Unit and is the only construction-related prerequisite that must occur before Sponsor may require the closing of title. Notwithstanding anything to the contrary, Purchasers will be required to consummate the purchase of the Residential Unit and the Parking Space simultaneously at Closing even if a TCO has not been issued for the Parking Garage. In such event, Purchasers will not be able to access or use the Parking Space until such time as a TCO has been issued for the Parking Garage. Additionally, the proceeds from the sale of the Parking Space will be held in the Parking Space Escrow until such time as a TCO has been issued for the Parking Garage. The Parking Space Escrow will not be held in an interest bearing escrow account, and, therefore, Purchaser will earn no interest on the Parking Space Escrow.

(c) the recording or filing of the Declaration, By-Laws, Tax Lot Drawings and architect and tax authority certifications required by Section 339-p of the New York Condominium Act or other applicable Law and such other documents as may be required by Law.

(d) the release of the Residential Unit and its appurtenant Common Interest from the lien of all mortgages, if any.

(e) the delivery to Purchaser of written notice of the time and place of the Closing at least 30 days prior to the Closing Date specified therein, including a reasonable opportunity for Purchaser to examine the Residential Unit, during normal business hours and in the company of Sponsor's representative, prior to Closing. So long as a TCO for the Residential Unit is in effect, Purchaser will be obligated to close title irrespective of the nature of the items that may be included on Purchaser's Inspection Statement which Sponsor agreed to complete as part of its post-closing obligations.

(f) the installation by Sponsor of a smoke and carbon monoxide detector in the Residential Unit.

(g) the conveyance of title to the Residential Unit free and clear of all liens and encumbrances except for (1) Permitted Encumbrances and standard printed exceptions and (2) liens and encumbrances other than Permitted Encumbrances to which the Residential Unit's title is subject, either (a) which have been expressly accepted by Purchaser, or (b) for which the instrument required to remove it of record has been delivered to the Title Company for recording in the proper office, together with the requisite recording or filing fees or delivered to the representative of Purchaser's title insurance company (or, if none, to Purchaser's attorney); or (c) as to which the Title Company will insure (without additional premium to Purchaser) that such lien or encumbrance will not be collected out of or enforced against the Residential Unit; or (d) as to which Sponsor, at its sole option, pays and discharges from monies paid by Purchaser at Closing.

Sponsor shall be entitled to deliver a 30 day closing notice once the Plan has been declared effective and prior to meeting the remaining Closing prerequisites set forth in this section, including, but not limited to, the issuance of a TCO or PCO.

At the Closing of Title to each Residential Unit, each Purchaser shall execute and deliver:

(a) a bargain and sale deed with covenant against grantor's acts, substantially in the form set forth in Part II of the Plan, in proper form for recording and containing the provisions set forth in subdivision 5 of Section 13 of the Lien Law upon delivery to Sponsor of the Balance of the Purchase Price and such other checks and documents required pursuant to the Plan and the Purchase Agreement.

(b) a Unit Owner's Power of Attorney, substantially in the form set forth in Part II of the Plan.

(c) a notice to Managing Agent indicating whether a child under the age of eleven (11) will be living or residing (even temporarily) in the Residential Unit or if the Purchaser wants to have legally-compliant window guards and/or window stops installed on the windows of the Residential Unit even though no child under the age of eleven (11) will be living in the Residential Unit. In the event that legally compliant window guards and/or window stops are to be installed, replaced, or repaired in the Residential Unit, such installation shall be performed at the direction of Managing Agent and all costs associated therewith shall be charged to and be borne solely by the Purchaser of the Residential Unit.

(d) certificates or other evidence of property and liability insurance for the Residential Unit, in amounts determined by the Condominium Board.

(e) all other documents necessary and/ or customary in connection with the conveyance of a condominium unit as directed by Sponsor's attorney.

Purchaser's failure to execute and deliver at Closing, all documents necessary and/or customary or as directed by Sponsor's attorney in connection with the conveyance of a condominium unit, including without limitation, the documents listed in (a) through (e) above, shall constitute an event of default under the terms of the Purchase Agreement, entitling Sponsor to the default remedies set forth in the Purchase Agreement.

Ongoing construction in the Building or other Units and/or the absence of a TCO or PCO for any other Unit or portion of the Common Elements shall not constitute a basis for Purchaser's failure or refusal to close.

Sponsor reserves the right to deliver the Non-Residential Unit as "raw space," subject only to Sponsor's obligation to install such plumbing, electrical and mechanical hook-ups for the future installation by the Non-Residential Unit Owner or to install such other fixtures as Sponsor and the Purchaser of such Non-Residential Unit shall agree upon, if any. In such event, such Non-Residential Unit Owner shall be obligated to Close Title prior to the issuance of a TCO or PCO for the Non-Residential Unit, which will be the obligation of such Non-Residential Unit Owner to obtain.

Only those fixtures, appliances and items of personal property which are described in the Plan as being included in the Unit are included in the sale.

In the event of the existence of any lien, encumbrance or title defect other than Permitted Encumbrances, which Sponsor fails or refuses to correct, the sole remedy of Purchaser under the Plan, provided Purchaser is not then in default, will be to either (i) take title subject to the title defect or (ii) terminate the Purchase Agreement, within 15 days after receipt of notice or an amendment disclosing such lien, encumbrance or title defect. A Purchaser electing to proceed with the purchase of the Unit will not be entitled to any credit against, or abatement of, the Purchase Price set forth in the Purchase Agreement and will have no claim or right of action against Sponsor for damages or otherwise by reason thereof. Sponsor has no obligation to institute any action or proceeding or to expend any sum of money in excess of ½ of 1%

of the Purchase Price of the affected Unit to make title insurable or to eliminate any encumbrances or title defects. If Purchaser elects to terminate the Purchase Agreement, Sponsor shall cause all Deposits together with any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended, to be returned to Purchaser, within 30 days after receipt of Purchaser's termination notice. Upon making such refund, Sponsor and Purchaser shall be relieved of all further obligations and liabilities under the Purchase Agreement and the Plan.

IF THE PURCHASER FAILS TO NOTIFY SPONSOR OF PURCHASER'S ELECTION WITHIN 15 DAYS AFTER SPONSOR NOTIFIED PURCHASER OF SPONSOR'S FAILURE TO REMEDY THE TITLE DEFECT, IT WILL BE CONCLUSIVELY DEEMED THAT PURCHASER ELECTED TO ACQUIRE TITLE SUBJECT TO THE TITLE DEFECT.

The existence of mortgages, liens and encumbrances other than Permitted Encumbrances shall not be objections to title, provided bonds or properly executed instruments in form for recording necessary to satisfy or release Units from such impermissible liens or encumbrances or otherwise enable the Title Company to omit such title exceptions from Purchaser's title insurance policy are delivered at Closing and proper adjustments are made for the cost of recording or filing such instruments. Sponsor will bear the responsibility and cost of recording or filing such instruments. If existing mortgages or construction loans will not be satisfied at or prior to the First Closing, each mortgagee will either (i) consent to the formation of a condominium and acknowledge that its lien will be limited to unsold condominium units; (ii) subordinate the lien of its mortgage to the Declaration; or (iii) release its lien on the Unit being conveyed and its interest in the Common Elements.

Sponsor shall be entitled to adjourn the Closing (without any credit or reduction in the Purchase Price) to remove or correct any title exception that cannot be dealt with as set forth above. Sponsor is not obligated to cause Purchaser's title company to omit any exception if the Title Company is willing to insure, without additional premium, Purchaser's title with such exception. Purchaser will be responsible to pay to the Title Company the entire premium for Purchaser's title insurance. Purchaser may obtain title insurance from any title insurance company or abstract company or not obtain any title insurance at all, at Purchaser's sole discretion (unless Purchaser's lender shall require Purchaser to purchase title insurance covering such lender).

Any personal property located within the Unit (if any) on the date the Purchase Agreement is executed 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 excluded in the Purchase Agreement or the Plan.

CLOSING COSTS AND ADJUSTMENTS

Closing Costs

As more particularly set forth in the Purchase Agreement, in addition to Purchaser's legal fees, Purchaser will pay the following estimated closing costs and expenses at the time of the Closing of Title. Purchasers are advised that the Parking Spaces are deemed personal property and accordingly, are not mortgageable, insurable for title insurance purposes, or otherwise subject to the imposition of transfer taxes detailed in this Section. In the event that transfer taxes are imposed on the sale of the Parking Spaces, payment of such taxes shall be the obligation of Purchaser. Recording charges, fees, title costs and taxes set forth below pertain to Residential Units only and are based on rates in effect on the Filing Date of the Plan and are subject to change without notice.

(a) A non-refundable contribution to the Working Capital Fund of the Condominium in an amount equal to 2 months' Common Charges with respect to the Residential Unit based on the Condominium budget at the time of Closing.

(b) If Purchaser elects to obtain fee title insurance, Purchaser will pay the premium therefor, which will vary depending upon the amount requested. Purchasers are advised that because the Building will contain 10 or more Units the premium will be calculated at a discounted bulk rate of 70% of the standard fee policy rates. Purchasers are free to use a title company of their choice without any penalty. Kensington Vanguard National Land Services, having an office at 39 West 37th Street, New York, New York 10018 (telephone: (212) 532-8686 ("Title Company"), has (i) reviewed the Plan and the Condominium Documents and has issued a letter to Sponsor that it is committed to insure that a valid Condominium will be created pursuant to the Condominium Act, (ii) issued the Specimen Title Policy set forth in Part II of the Plan, and (iii) provided Sponsor with the discounted fee policy rates as set forth below:

BULK FEE RATE SCHEDULE FOR INSURANCE UP TO AND INCLUDING $1,000,000

AMOUNT OF INSURANCE	PREMIUM
First $35,000 or less	$342.00
From $35,001 to $50,000	$5.67 per Thousand
From $50,001 to $100,000	$4.62 per Thousand
From $100,001 to $500,000	$3.71 per Thousand
From $500,001 to $1,000,000	$3.38 per Thousand

BULK FEE RATE SCHEDULE FOR INSURANCE OVER $1,000,000

AMOUNT OF INSURANCE	PREMIUM
First $35,000 or less	$402.00
From $35,001 to $50,000	$6.67 per Thousand
From $50,001 to $100,000	$5.43 per Thousand
From $100,001 to $500,000	$4.36 per Thousand
From $500,001 to $1,000,000	$3.98 per Thousand
From $1,000,001 to $5,000,000	$3.66 per Thousand
From $5,000,001 to $10,000,000	$3.25 per Thousand
From $10,000,001 to $15,000,000	$3.07 per Thousand
From $15,000,001 and up	$2.76 per Thousand

(c) If Purchaser elects to simultaneously obtain both fee title insurance and mortgage title insurance, the premium for the fee title insurance will be calculated as described in paragraph (b) above. The premium for the mortgage title insurance that does not exceed the fee policy will be calculated at a discounted

rate of 21% of standard mortgage policy rates. Title Company has provided Sponsor with the standard mortgage policy rates as set forth below:

BULK SIMULTANEOUS MORTGAGE RATE SCHEDULE

AMOUNT OF INSURANCE	PREMIUM
First $35,000	$344.00
From $35,001 to $50,000	$5.55 per Thousand
From $50,001 to $100,000	$4.54 per Thousand
From $100,001 to $500,000	$3.64 per Thousand
From $500,001 to $1,000,000	$3.31 per Thousand
From $1,000,001 to $5,000,000	$3.05 per Thousand
From $5,000,001 to $10,000,000	$2.71 per Thousand
From $10,000,001 to $15,000,000	$2.55 per Thousand
From $15,000,001 and up	$2.31 per Thousand

A form of Unit Owner's Specimen Title Policy, if title insurance is ordered from the Title Company, is set forth in Part II of the Plan.

(d) A fee for recording the deed and Unit Owner's power of attorney, being $42 for each instrument plus $5 per page together with a fee of $125 for filing the New York City Real Property Transfer Tax return ("City Tax Return").

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

(1) $3,000 for the preparation of closing documents, calculation of adjustments, attendance at Closing at the offices of Starr Associates LLP, or such other place as Sponsor may designate and supervision of execution of closing documents;

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

(3) $500 for the preparation of a Parking Space License, if applicable.

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

(5) If, through no fault of Sponsor, Purchaser fails to close on the date scheduled for Closing, then Purchaser shall pay an additional fee of $1,250 for each rescheduled Closing granted at Purchaser's request to defray the cost of preparing and coordinating the Closing and recalculating the Closing apportionments.

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

(7) If Purchaser effectuates a tax deferred exchange under section 1031 of the Internal Revenue Code, the Purchaser shall pay an additional fee of $750 in connection with the consideration, review and processing of any agreement of exchange or the like which Sponsor is requested to execute in connection with such tax deferred exchange.

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

(f) New York State Real Estate Transfer Tax ("State Transfer Tax") currently equal to $2 per $500 of Purchase Price plus, if applicable, a New York State Additional Tax ("Mansion Tax") of 1% where the Purchase Price equals $1 million or more and the New York City Real Property Transfer Tax ("RPT Tax") currently equal to 1% of the Purchase Price where the Purchase Price is $500,000 or less and 1.425% of the Purchase Price where the Purchase Price is more than $500,000.

The New York City Department of Finance has taken the position that where the purchaser of property assumes the obligation for the payment of the Sponsor Closing Fees, the State Transfer Tax and the RPT Tax, which are generally obligations borne by a seller, the amount of the tax and the Sponsor Closing Fees will be treated as additional consideration for the transaction subject to tax. Consequently, the amount of the RPT Tax is computed as follows:

	Purchase Price $500,000 or less	Purchase Price Greater than $500,000
Tentative City Tax:		
Consideration	$400,000	$1,500,000
Tax Rate	x 1%	x 1.425%
Tentative tax	$ 4,000	$ 21,375
Tentative State Tax:		
Net Consideration	$400,000	$1,500,000
Rounded up to nearest $500	$400,000	$1,500,000
Tentative tax ($2 per $500)	$ 1,600	$ 6,000
City Tax:		
Consideration	$400,000	$1,500,000
Tentative taxes	+ 5,600	+ 27,375
Sponsor Closing Fees	+ 3,000	+ 3,000
Taxable Consideration	$408,600	$1,557,375
Tax Rate	x 1%	x 1.425%
City Tax	$ 4,086	$ 22,193
State Tax:		
Net Consideration	$400,000	$1,500,000
Tentative taxes	+ 5,600	+ 27,375
Sponsor Closing Fees	+ 3,000	+ 3,000
Taxable Consideration	$408,600	$1,557,375
Rounded up to nearest $500	$408,000	$1,557,500
State Tax ($2 per $500)	$ 1,634	$ 6,230

Thus, the effective RPT tax rate is approximately 1.014% of the Purchase Price where the Purchase Price is $500,000 or less and 1.451% where the Purchase Price is greater than $500,000. A similar position has been taken by the New York State Department of Taxation and Finance and as a result the effective tax rate for the State Transfer Tax is $4.06 per thousand dollars of the Purchase Price where the consideration is $500,000 or less and $4.074 per thousand dollars of the Purchase Price where the consideration is greater than $500,000. When the Purchase Price is equal to or in excess of $1,000,000, payment by Purchaser of the Mansion Tax is not considered additional consideration to Sponsor for purposes of the calculation of the State Transfer Tax.

Sponsor has been advised by the Title Company that the information set forth below reflects the current position of the New York City Department of Finance with respect to real property transfer taxes that are due and payable in connection with the transfer by a seller of one or more units to the same or related purchasers, whether pursuant to one or more Purchase Agreements:

(1) ***Purchase of a single Residential Unit:***

The tax on the Residential Unit is 1% if the consideration is $500,000 or less, or 1.425% if the consideration is greater than $500,000.

(2) ***Purchase of multiple Residential Units:***

The tax on each Residential Unit is 1.425% if the consideration is $500,000 or less, or 2.625% if the consideration is greater than $500,000.

The Department of Finance currently takes the position that: (i) the lower tax rate (either 1% if the consideration is $500,000 or less, or 1.425% if the consideration is greater than $500,000) applies only in the case of a transfer of "an individual residential condominium unit;" and (ii) the higher tax rate (either 1.425% if the consideration is $500,000 or less, or 2.625% if the consideration is greater than $500,000) applies if a purchaser acquires more than one individual Residential Unit (i.e. two Residential Units).

(g) If Purchaser obtains a mortgage loan, Purchaser will be responsible for the payment of all mortgage recording taxes, mortgage recording fees, origination, appraisal and closing costs and other expenses in connection therewith (including legal fees) in amounts determined by governmental authorities and such lender. Currently, the mortgage recording tax for mortgages under $500,000 is 2.05% of the face amount of the mortgage and 2.175% of the face amount of the mortgage if the mortgage is $500,000 or more. Of the total tax due, the mortgagee pays an amount equal to 0.25% of the face amount of the mortgage. In addition, there is a $30 exemption for residential property. No representation is made with respect to the amounts of such closing costs and expenses or the availability or cost of mortgage loans from any sources.

In addition to the above-specified costs and expenses, a mortgage on a Residential Unit may provide that the Residential Unit Owner deposit monthly with the lender 1/12 of the estimated annual real estate taxes and tax assessments which are assessed or will be assessed against the Residential Unit, together with 1/12 of the annual fire and casualty insurance policy premiums for the Residential Unit, or other amounts, and, at Closing, Purchaser may be required to deposit with the lender a multiple of the aggregate of such one month's real estate taxes, tax assessments and insurance premiums, or other amounts, in order that sufficient funds will be available for the lender to pay the same when due.

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

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

(j) If Purchaser is a Foreign Government Purchaser, Purchaser will be required to deposit with the Condominium an amount equal to 2 years' Common Charges with respect to the Residential Unit, based on the Condominium budget in effect as of the Closing Date.

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

Partial Assignments of Sponsor's Construction Loan Mortgage

In the event that Sponsor is ineligible for a mortgage tax credit, in whole or in part, Sponsor's intention is for its mortgage lender to assign a portion of its mortgage(s) ("Mortgage") to each Purchaser's lender, with the lender's cooperation, when and if a Purchaser obtains financing. Each Purchaser's loan would, therefore, consist of a portion of the assigned Mortgage, for mortgage tax purposes.

Mortgage assignments (as opposed to new mortgages) are exempt from mortgage recording tax. Since a portion of the Mortgage would be assigned to each Purchaser's lender as each Unit is conveyed from

Sponsor to Purchaser, the Purchaser would be exempt from paying mortgage recording tax to the City and State of New York to the extent that his mortgage consists of the assigned Mortgage. At the closing, Sponsor would receive a payment from Purchaser equal to (but not in excess thereof) the mortgage tax that would otherwise be payable to the City and State of New York on the recording of Purchaser's mortgage.

The partial mortgage assignment would have no adverse impact on the purchase price of the Unit or on Purchaser's mortgage payment. Pursuant to the terms of the Purchase Agreement, the form of which is set forth in Part II of the Plan, all Purchasers will be required to advise their lender of this provision in the Plan and in the Purchase Agreement, and make a good faith effort to cooperate with Sponsor and Sponsor's lender in connection with the partial assignment of its Mortgage.

Example of Estimated Closing Costs for a Typical Residential Unit

A numerical example of estimated closing costs and expenses for a single Residential Unit with a Purchase Price of $1,500,000, and a mortgage of $1,050,000 are set forth below by way of illustration only. All tax rates, title insurance premiums and recording rates are subject to change:

ITEM	DESCRIPTION	AMOUNT
Fee Insurance Premium for $1,500,000 of owner's insurance	(70% first condo bulk sale rate)	$4,436.00
Mortgage Insurance Premium for $1,050,000 of lender's insurance	(21% first condo bulk sale simultaneous rate)	$823.00
NYC RPT Tax	NOTE: transfer taxes are based upon bulked-up consideration of $1,527,375. The NYC RPT rate is 1.425%.	$21,765.09
NYS Mansion Tax	1% of bulked-up consideration	$15,273.75
NYS Transfer Tax	The tax rate is $2 for every $500 of consideration or fraction thereof.	$6.110.00
Mortgage Recording Tax	The tax rate is 2.175%. The borrower pays 1.925% - $30. This does not include the lender's ¼ point of mortgage tax in the amount of $2,625.00.	$20,182.50
Departmental and Bankruptcy Searches	Title Searches	$500.00
Estimated Recording Fees	(one deed, one mortgage and one condo power of attorney)	$150.00
Estimated Lender's Title Endorsements	2 endorsements at $50.00 each.	$100.00
Closing fees Starr Associates, LLP	Basic closing fee ($3,000) + ACRIS document preparation fee ($250) + mortgage financing fee ($750)	$4,000
Working Capital Fund	2 months' Common Charges	See Schedule A
Share of handicap Parking Spaces	Handicap Parking Space Purchase Price payment	See Schedule A
Total Estimated Closing Costs	Excluding Working Capital Fund & Share of handicap Parking Spaces	$73,340.34

This example does not include the following costs or fees, to the extent applicable: Purchaser's financing costs, legal fees of Purchaser's attorney, Sponsor Closing Fees payable to Sponsor's attorney as set forth in paragraph (e) above, recording additional documents, penalty for late closing or adjustments with

Sponsor (including mortgage recording tax reimbursement), apportionment of real estate taxes and insurance as described below.

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

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

In the event Sponsor obtains a construction or acquisition loan which satisfies certain parameters and pays a mortgage recording tax thereon, it is specifically understood that, any mortgage tax credit shall inure to the benefit of Sponsor. Accordingly, at Closing, each Purchaser may pay all or a portion of the mortgage recording tax to Sponsor, to the extent of any mortgage tax credit allowed.

Closing Adjustments

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

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

(iii) Real Estate Taxes. In the event the Units have not been separately assessed for real estate tax purposes by the New York City Department of Finance ("Finance Department") prior to the First Closing. Sponsor shall deliver at the First Closing to Escrow Agent, either cash, a letter of credit or a surety bond ("Tax Security") in the amount of the real estate taxes for the next ensuing tax period ("Future Taxes"). Escrow Agent shall hold the Tax Security in escrow for the benefit of the Condominium. At each Closing prior to the date the Units are separately assessed and billed, Purchasers will be obligated to pay to Sponsor an amount equal to the Unit's pro-rata share of the Future Taxes (computed by multiplying the Common Interest of the Unit by the amount of the Future Taxes) ("Unit Tax Payment"). The Future Taxes shall be paid to the Finance Department when due by Sponsor, or by Escrow Agent using the Tax Security, either at Sponsor's direction, or upon Sponsor's failure to make such payment. If Sponsor pays the Future Taxes directly, the Tax Security shall be released to Sponsor upon delivery to Escrow Agent of proof of payment from the Finance Department of the Future Taxes. Sponsor shall disclose the amount of Future Taxes to be held by Escrow Agent at the time of First Closing in the initial post-closing amendment to the Plan.

If at the time the Future Taxes are paid, the amount of the Future Taxes has been reduced by the Finance Department as a result of the implementation of real estate tax benefits, Escrow Agent shall make appropriate refunds to Sponsor and Sponsor shall in turn make such appropriate refunds to Purchasers on account of Unit Tax Payments.

In the event the Units are separately assessed and individual tax bills are issued by the Finance Department prior to the date the Future Taxes are due, Escrow Agent shall release the Tax Security to Sponsor and Sponsor shall in turn make such appropriate refunds to Purchasers, as appropriate. In such event, Sponsor and Purchasers who closed title shall be required to pay their respective tax bills directly to the Finance Department.

With respect to subsequent Future Taxes, until the Units are separately assessed and individual tax bills are issued, the Condominium Board shall collect a Unit Tax Payment from each Unit Owner which Unit Tax Payment shall constitute additional Common Charges. Unit Tax Payments shall be payable by Unit Owners within 5 days of the date billed by the Condominium Board and shall be due and payable by such Unit Owner to the Condominium Board irrespective of whether such Unit Owner is required to escrow funds with a Lender in connection with a mortgage loan on such Unit. If any Unit Owner fails to make the Unit Tax Payment as set forth above, the Condominium will have a lien on the Unit for non-payment in the same manner as Common Charges (see the Section of the Plan entitled "Rights and Obligations of Unit Owners," subsection: "Common Charges: Collection and Lien for Non-Payment" for details).

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

In the event the amount of Future Taxes is increased (due to an increase in the tax rate or otherwise) prior to the separate assessment and issuance of individual tax bills by the Finance Department, the amount of such increase shall be payable by all Unit Owners, including Sponsor (with respect to its Units), in proportion to each Unit's Common Interest, adjusted for the period of ownership of each Unit by the respective Unit Owner. Such amount of increase shall be payable to Sponsor or the Condominium Board, as the case may be, within 5 days following written notice provided to such Unit Owner. Such increase shall be deemed additional Common Charges.

Other Costs

Except as specifically set forth in the Plan, Sponsor will pay all costs and expenses incurred in connection with the promulgation and consummation of the Plan and the sale of Units by Sponsor, including, but not limited to, all selling expenses and commissions payable to Selling Agent, advertising, printing and architects' fees, the fees of Sponsor's attorneys, engineering and appraisal costs and governmental filing fees, whether incurred prior or subsequent to the effective date of the Plan, in connection with the obligations of Sponsor. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for details.)

RIGHTS AND OBLIGATIONS OF SPONSOR

Sponsor shall have the following rights and obligations and all Purchasers upon execution of their respective Purchase Agreements will be deemed to have accepted, approved and agreed to abide and be bound by the following:

(a) Sponsor will receive advances each month from Construction Lender provided Sponsor complies with the provisions of the construction loan regarding its responsibilities to use the funds advanced in the agreed manner and generally proceeds with the construction as agreed to in the loan documents. The construction loan documents do not require a specific minimum number of Purchase Agreements to be entered into prior to declaring the Plan effective and does not require that Sponsor obtain Construction Lender's consent prior to renting a Unit.

(b) The offering by Sponsor of Units under the Plan is contingent upon the Plan being declared effective and the First Closing shall not occur until the Plan has been declared effective. The Plan may be withdrawn or abandoned by Sponsor for any reason whatsoever at any time prior to its being declared effective (see the Section of the Plan entitled "Effective Date" for details).

(c) Based upon the current construction schedule, Sponsor presently contemplates that, unless delayed by Force Majeure, construction of the Building will be sufficiently completed to permit closings of Residential Units to begin on or about January 1, 2020. Sponsor has the right to change the projected First Year of Condominium Operation from time to time by an amendment to the Plan. If the First Closing does not occur within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor will offer those affected Purchasers only a right to rescind their Purchase Agreement for 15 days from the Presentation Date of the amendment disclosing Sponsor's failure to close within such time frame. Any Purchasers electing rescission will have their Deposits returned together with any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended. Even if the First Closing occurs within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor is not obligated under the regulations promulgated by the Attorney General to schedule any subsequent closing within any specified time frame and it is possible that the closings of title to other Residential Units may be substantially delayed beyond the date of the First Closing. Purchasers will not be excused from paying their full Purchase Prices (without credit or set off), and will have no claim against Sponsor for damages or losses, in the event that the First Closing occurs earlier or later than the projected date or the time to complete or to close title to any Residential Unit is delayed or postponed by Sponsor. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS WHEN DETERMINING WHETHER TO PURCHASE A RESIDENTIAL UNIT. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by 6 months or more, Sponsor will amend the Plan to include a revised budget with updated projections. If the Common Charges in the amended budget exceed those in the latest budget set forth in the Plan by 25% or more, Sponsor will, in the amendment disclosing such updated budget, offer all Purchasers the right, for 15 days, to rescind their Purchase Agreements and receive a refund of their Deposits, together with any interest earned thereon (provided, however, that after the Plan has been declared effective and the amendment disclosing the same has been accepted by the Department of Law, a Purchaser who is in default under the Purchase Agreement beyond the expiration of any applicable grace period will not have the right to rescind).

(d) Sponsor will perform such work and supply such materials, or will cause the same to be performed and supplied, and will bear all costs and expenses in connection therewith, as is necessary in order to complete the Building with a quality of construction comparable to the currently prevailing local standards and in accordance with the Plans and Specifications.

(e) Notwithstanding anything to the contrary, Sponsor reserves the right, in its sole and absolute discretion, without prior notice to Purchasers or amendment to the Plan to (i) modify from time to time the Condominium Documents and the Plans and Specifications (including changes in layouts and designs) as may be necessary in Sponsor's sole discretion to conform to Law or to expedite the sale of the Units, or due to structural, architectural or mechanical considerations, or otherwise in accordance with the Section of the Plan entitled "Changes in Prices and Units," and/or (ii) substitute materials, appliances, equipment and fixtures that are of substantially Equal or Better Quality in place of those described in the Plan and the Plans and Specifications. Notwithstanding the foregoing, no such modification, including any change in the Common Interest or in the amount or quality of Common Elements directly affecting or servicing a Residential Unit, will be made which: (x) materially and adversely affects a Unit Owner or Purchaser; (y) increases any obligation of a Unit Owner or Purchaser to any adverse and material degree; and/or (z) with respect to such Unsold Residential Unit for which a Purchase Agreement is then in effect, increases or decreases the square footage (excluding interior partitions) or Common Interest by more than 5%, or materially changes the unit size, layout or percentage of Common Interest of such Unsold Residential Unit, unless the Purchaser consents to such changes. There is a rebuttable presumption that an increase or decrease in the square footage of a Unit, as set forth in the Schedule A, by 5% or less (excluding interior partitions) is not a material and/or adverse change. Provided Purchaser's consent is not required, a Purchaser will not be excused from purchasing the Residential Unit and will not have any claim for damages or losses against Sponsor as a result of any such change and such change will not affect a Purchaser's obligations under the Purchase Agreement or the Plan, it being understood that nothing contained in this Section will be construed so as to render Sponsor liable for money damages, nor shall Purchaser have against Sponsor any liability, suit, claim, cause of action, or demand under any legal theory. If Purchaser's consent is required as a result of such change and Purchaser refuses to consent, then in such event, Sponsor's sole obligation shall be to refund to Purchaser the Deposit made under the Purchase Agreement and any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended. Any material and adverse modification will be reflected in an amendment to the Plan.

(f) At the First Closing, Sponsor will deliver, assign, or otherwise grant to the Condominium Board, on behalf of all Unit Owners, the right to proceed under any assignable warranties and other undertakings received by Sponsor from contractors, suppliers, or others in connection with the construction and equipping of the Building, except that assignable warranties and undertakings received by Sponsor which relate to appliances, equipment or fixtures located in any Unit shall be assigned to the Purchaser on the Closing Date, including the warranties and undertakings received by Sponsor which relate to appliances, equipment, or fixtures located in the Units and the Common Elements. Sponsor does not make any representation as to which, if any, of the warranties and other undertakings will continue to remain in force upon the Closing of any particular Unit. Sponsor shall have no liability or responsibility in the event a warrantor is unable, unwilling or for any reason, fails to perform under its warranty.

(g) Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a permanent certificate of occupancy ("PCO") 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 Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the Buildings Department. A TCO is intended to indicate that the property is safe for occupancy, but means that not all of the construction work and/or inspections have

been performed, or that not all of the required documents have been submitted to the DOB. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario will occur. Sponsor will undertake the responsibility for extending each TCO prior to its expiration, and ultimately for obtaining a PCO covering the entire Building within 2 years from the date of the issuance of the first TCO, subject, however, to (i) Force Majeure, (ii) actions by Unit Owners or tenants of Unit Owners, (iii) work undertaken in a Unit by a Unit Owner, except in instances where Sponsor or Sponsor-controlled Condominium Board have given its consent to a Unit Owner to perform alterations, (iv) work undertaken in Common Elements by the Condominium Board after Sponsor no longer controls the Condominium Board or (v) any other cause over which Sponsor has no control. Sponsor makes no representation or guarantee that the Buildings Department will issue the PCO within such 2 year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the PCO for the Building, and shall exercise best efforts to obtain the PCO within such 2 year period while keeping the TCO current. Unit Owners and the Condominium Board shall be obligated to cooperate with, and refrain from obstructing, Sponsor in these undertakings.

Furthermore, because Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations prior to the procurement of a PCO, such renovations may cause additional delays in the issuance of a PCO. Nevertheless, Sponsor and its principals are obligated to procure the PCO. However, Sponsor or the Condominium Board may refuse to permit a Residential Unit Owner to perform alterations until such time as a PCO has been obtained.

Purchasers are advised to visit the DOB website for further recommendations when purchasing a Unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is currently available on the DOB website at: http://www1.nyc.gov/site/buildings/homeowner/certificate-of-occupancy.page.

Notwithstanding anything to the contrary, Purchasers will be required to consummate the purchase of the Residential Unit and the Parking Space simultaneously at Closing even if a TCO has not been issued for the Parking Garage. In such event, Purchasers will not be able to access or use the Parking Space until such time as a TCO has been issued for the Parking Garage. Additionally, the proceeds from the sale of the Parking Space will be held in the Parking Space Escrow until such time as a TCO has been issued for the Parking Garage. The Parking Space Escrow will not be held in an interest bearing escrow account, and, therefore, Purchaser will earn no interest on the Parking Space Escrow.

(h) If Sponsor fails to obtain a PCO for the Building prior to the First Closing, Sponsor will be obligated to: (i) direct the Escrow Agent to hold and maintain those monies received pursuant to all Purchase Agreements (see the Section of the Plan entitled "Escrow and Trust Fund Requirements") which would otherwise be payable to Sponsor in the special trust account required by the General Business Law of the State of New York, Sections 352-e(2)(b) and 352(h), provided, however, that if Sponsor's architect, engineer or other qualified expert (collectively, "Sponsors Representative") certifies that a lesser amount than the amount held in the special trust account is reasonably necessary to complete the work needed to obtain a PCO, then the amount exceeding the sum so certified by Sponsor's Representative shall be released from the special escrow account to Sponsor; or (ii) Sponsor shall deposit with Escrow Agent cash or an unconditional, irrevocable letter of credit or post a surety bond in an amount Sponsor's Representative, from time to time, certifies is reasonably necessary to complete the work needed to obtain the PCO. The Buildings Department advises Purchasers of houses and apartments who close title with only a TCO in place to consult with their attorneys or engineers for assurance that sufficient funds are escrowed or otherwise secured for Sponsor to obtain the PCO. Until the PCO is obtained, each post-closing amendment to the Plan will include a certification from Sponsor's Representative, and shall disclose the amount being held by Escrow Agent. If Sponsor applies to the Department of Law to utilize

alternate security in lieu of an escrow account pursuant to the terms herein, and such application is accepted, Sponsor shall disclose same in a duly filed amendment to the Plan.

(i) Construction is a complicated process requiring the coordination of numerous tasks, contractors and suppliers and the balancing of complex mechanical and architectural systems. It is both customary and anticipated that certain issues will arise during the course of the construction process that warrant the taking of corrective action, including the repair or replacement of construction defects in order to satisfy Sponsor's obligations under the Plan.

(j) The Building will contain certain major mechanical equipment, including, but not limited to, elevator machine rooms, fans, pumps, domestic water tanks, chillers, packaged units and cooling towers (collectively, "Equipment") located on the First Floor, Third Floor, Seventh Floor Terrace, Eighth Floor, and the Roof which may cause noise and vibration throughout the Building. While Sponsor will endeavor to reduce excessive noise and vibration emanating from the Equipment, it may be impossible to eliminate such noise and vibration entirely. As a result, Residential Units and amenity areas in close proximity may be affected.

(k) No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. It is anticipated that during the first few years of Condominium operation, construction workers and related personnel will be at the Building from time to time, completing construction of the Building and the Units, making adjustments and corrections and performing various tasks relating to the completion of construction. During this period various building systems, including, but not limited to, water supply, air conditioning, heating, cooling, ventilating and elevators, may require substantial time to complete and may need to be shut down temporarily. Various other adjustments to windows and elevators and other systems may require substantial time to be completed after the First Closing. In addition, the presence of scaffolding, hoists or construction elevator shafts or similar temporary construction facilities, may delay the Closing of Title to certain Residential Units or lines of Residential Units until such scaffolding, hoists, elevators or temporary facilities are no longer needed and are removed. A Purchaser who closes title to his or her Unit during the course of construction of the Common Elements or other Units acknowledges that construction noise, vibration, fumes, odors, dust, debris, scaffolding and other temporary interruption of services may affect Purchaser's enjoyment of the Unit during such period. With regard to the foregoing, in executing a Purchase Agreement, Purchaser acknowledges that Sponsor shall not be liable to Purchaser whatsoever or any third party in the event of non-completion of any item of construction on any projected date, or any interruption of services in the Building. Furthermore, Sponsor does not make any representation (express or implied) that any noise, odors, fumes or vibrations, if any, emanating from mechanical equipment belonging to the Condominium or the Non-Residential Unit will not disturb occupants of the Residential Units, and Sponsor shall have no liability whatsoever for any such disturbance to any Unit Owner or occupant.

(l) Sponsor has no obligation to make any repairs, improvements or decorations in or to the Property, the Units, the Building or the Common Elements except as otherwise expressly provided in the Plan. Sponsor agrees to complete construction and to cause all mechanic's liens with respect to the construction of the Building to be promptly discharged or bonded or to deliver any and all requested documents to the title company necessary to insure title to the Unit at no additional cost to Purchaser, if such mechanics lien creates a defect in title (all subject to Sponsor's rights to abandon the Plan).

(m) Each Residential Unit and the fixtures and personal property contained therein, are being sold and delivered as described in the Plan, at the time of transfer of title to such Unit unless Sponsor and the Purchaser otherwise agree in writing. With respect to Residential Units, upon receipt of the Initial Closing Notice, Purchaser shall arrange an appointment with a representative of Sponsor to inspect the Residential Unit within 7 days prior to the Closing Date and shall execute at such time an Inspection

Statement acknowledging the Purchaser's acceptance of the Residential Unit in good condition and in accordance with the terms of the Plan. If Purchaser believes that remaining items of work must be completed in the Unit, then Sponsor or its designated representative and Purchaser will at the time of the inspection agree upon and set forth in the Inspection Statement a list of the incomplete work to be completed by Sponsor following the Closing without provision for escrow. Sponsor's obligation under the Inspection Statement shall survive delivery of the deed to the Purchaser. The failure of Sponsor to complete the work under the Inspection Statement prior to Closing shall not be grounds for Purchaser to delay the Closing or to refuse to pay the full Balance of the Purchase Price at Closing. Purchaser shall be obligated to provide Sponsor and its contractors, subcontractors agents and employees, unfettered access to the Unit and any Residential Limited Common Elements appurtenant thereto after Closing in order to complete the work on the Inspection Statement, failing which Sponsor shall be relieved of its obligations to complete the work set forth on the Inspection Statement. Notwithstanding anything set forth in this paragraph, at such time as a TCO for the Unit is issued, Purchaser shall be obligated to close title to the Unit and pay the Balance of the Purchase Price at Closing.

(n) Article 36-B of the New York General Business Law ("Housing Merchant Implied Warranty Law") does not apply to this offering as the Building comprises more than 5 stories. Sponsor makes no other warranties, express or implied, in connection with this offering of the Units and all such warranties are excluded, except as provided in the limited warranty ("Limited Warranty") set forth in this Section. Sponsor will correct, repair, or replace any and all defects relating to construction of the Building, Common Elements or the Units or in the installation or operation of any appliances, fixtures, or equipment therein, or will cause the same to be corrected, repaired, or replaced, but only if:

(1) such defects are due to substantially improper workmanship or construction practices or the use of materials that are substantially and materially at variance with the Plans and Specifications for the same; and

(2) Sponsor is notified by the Condominium Board or the affected Unit Owner, as the case may be, of the same in accordance with the following, which notice shall be by certified mail, return receipt requested:

(i) with respect to any latent defect (that is, a defect that is not visually ascertainable) in the construction of a Unit, within 1 year of the earlier to occur of (a) the Closing of Title to the Unit or (b) the commencement date of any agreement by which a Purchaser is permitted to occupy the Unit prior to Closing;

(ii) with respect to any patent defect (that is, a defect that is ascertainable through inspection) in the construction of a Unit within 6 months of the earlier to occur of (a) the Closing of Title to the Unit, or (b) the commencement date of any agreement by which a Purchaser is permitted to occupy the Unit prior to Closing, provided, in each instance such patent defect is not caused by the Unit Owner or other occupant of the Unit;

(iii) with respect to any defects (patent or latent) in the construction of the Common Elements, within 1 year from the date of substantial completion of the portion of the Common Elements claimed to be defective. The issuance of a TCO or PCO covering such Common Elements shall be presumptive evidence that the construction of the Common Elements has been substantially completed.

The method of correcting any defect will be selected by Sponsor in its sole discretion. The quality of construction as to any such correction will be comparable to local standards customary in the particular trade or trades involved and will be in accordance with the Plans and Specifications.

Sponsor will be conclusively considered to have discharged any obligation that it may have with respect to the repair of a defect or replacement of a defective item, whether patent or latent, if:

a. Sponsor is not notified of the existence of such defect, in the manner and within the appropriate time period specified above;

b. The Condominium Board and/or Managing Agent and/or the Unit Owner fails to allow prompt access to the Unit in question by Sponsor or Sponsor's contractors; or

c. Sponsor has corrected, or caused the correction of, the defect in accordance with the practice of the industry, as determined by Sponsor's general contractor, architect, or engineer, in their sole judgment.

d. Purchaser, through any act or omission (i) is the cause of such defect, (ii) obstructs, delays, prevents or hinders Sponsor from gaining access to the Unit in order to repair or replace the defect, or (iii) undertakes the repair or replacement of such defect.

(3) This Limited Warranty is only available to the first Purchaser of the Unit and Sponsor shall have no liability to any subsequent Purchaser with respect to any claimed defects relating to the construction of the Units, the Common Elements or the Building.

(o) Sponsor will not be obligated to correct, and will not be liable to the Condominium Board or any Unit Owner as a result of any defects in construction or renovation, or in the installation or operation of any mechanical equipment, appliances, other equipment, finishes, materials or fixtures (including appliances and bathroom fixtures) or any other condition:

(i) with respect to which assignable warranties or other undertakings (however denoted) from manufacturers, contractors, materialpersons, or others which are assigned to the Condominium Board and/or any Unit Owner;

(ii) resulting from normal wear and tear, natural deterioration, normal settling (including, without limitation, cracks in crown molding, minor gapping in the flooring, uneven ceilings or floors, "checking" or cracking of floors and floor buckling), damage to wood due to changes in humidity, deflection, expansion or shifting of the Building;

(iii) resulting from Purchaser's (i) failure to maintain such appliances, equipment, finishes, materials or fixtures in accordance with manufacturers' guidelines and specifications and (ii) renovations and/or alterations to a Residential Unit or its appurtenant Residential Limited Common Elements; or

(iv) that are not of a material nature, including, without limitation, the following:

a. death of trees or landscape improvements, cracks in roof ballast, or concrete cracks that do not impair the structural soundness of the Building, including cracks or discoloration in concrete walls and paving, leaching or color variation in colored mortar, tiles or pavers, and brick, dimensional variations in brick joints, mortar droppings on bricks, ponding, and/or controlled drainage on roof and terrace surfaces, terrace tiles or pavers not laid flat, stained tiles or color variations in tiles or pavers, and cracks in pressure treated wood used, or intended for use, outside the Building;

b. protruding dry wall fastenings, nail pops, ridging on gypsum board, slight variations in gypsum board taping visible only under certain lighting conditions, walls not square, lumber shrinkage, painting defects, electrical plates not straight, slight separation between base and floor, variations in floor and ceiling levels, carpet or floor discoloring or

stretching, variations in width, length, thickness, finish, or color range of wood floors, ceiling imperfections, and stains, runs, lumps, shags, or imperfections in weave in fabric panels;

c. door or window sticking due to weather, door warpage (including warpage of the main entrance door or Terrace door to a Unit within reasonable tolerances of doors of similar size, weight and quality), adjustment of bi-fold doors, and air and water infiltration from windows or Terrace doors in excess of industry standards;

d. variations in tone or color of interior and exterior natural materials or natural stone including variations in tone or color of flooring, walls, countertops, backsplash, vanity tops or other natural stone, marble, ceramic or wood surfaces, slight scratches in plastic laminate, glass, metal, vitreous china, natural stone, wood, stainless steel, porcelain or other surfaces, discoloration to hardware and plumbing finishes, cracked bath tile grouting, variation in grouting thickness, and misalignment of bathroom finishes;

e. variations in wood floor stains and finishes;

f. noise, vibrations or odors from normal plumbing, heating, air-conditioning, ventilating, mechanical equipment operation and elevator operation, and floor noises and creaking;

g. repair of chips, scratches, mars, breaks, dents, cracks, and other defects in any windows and window sashes, sliding glass doors, shower doors, louvers, insulation attached to the curtain wall, electrical fixtures and globes, painted surfaces, sinks, tubs, basins, water closets, kitchen cabinets, backsplashes, and countertops, vanity tops and cabinets, tile or natural stone floors and walls, saddles, appliances, woodwork, millwork, doors, mirrors, and hardware;

h. normal wear, including chips, to passenger elevator cabs, cab doors, elevator door frames, cab panels, Unit doors and Unit door frames; and

i. pertaining to television, radio, internet or other telecommunication reception;

Sponsor's obligations, regardless of any limitations in any warranty or in the Plan, cannot go below the duty to construct the Building in accordance with all applicable Laws and the Plans and Specifications, and any conflict between any such disclaimers and Sponsor's obligation to construct the Building in accordance with all applicable Laws and the Plans and Specifications shall be resolved in favor of the latter.

Sponsor will be obligated to repair abnormal scratches in plastic laminate, vitreous china, natural stone, wood, porcelain and metallic surfaces by filing or refinishing the same not caused by the use of the Units by Unit Owners, but Sponsor will not be obligated to replace any such surfaces. Additionally, during the course of construction concrete cracks and/or chips of a material nature on the exterior façade of the Building may be repaired by Sponsor by field patching.

THE ITEMS AND CONDITIONS DESCRIBED ABOVE IN (IV) ARE NOT DEFECTS AND MAY BE FOUND IN ANY NEWLY CONSTRUCTED BUILDING. PURCHASERS WHO PURCHASE A UNIT IN THE BUILDING OR IN ANY OTHER NEWLY CONSTRUCTED BUILDING MAY EXPERIENCE SOME OR ALL OF THESE CONDITIONS IN THEIR UNITS OR THE COMMON ELEMENTS. SPONSOR HAS NO OBLIGATION TO CORRECT OR REPAIR ANY OF SUCH ITEMS AND CONDITIONS AND SHALL NOT BE LIABLE TO ANY PURCHASER OR CONDOMINIUM BOARD THEREFOR. IF PURCHASER OR CONDOMINIUM BOARD DESIRES TO CORRECT OR REPAIR ANY SUCH ITEMS OR CONDITIONS, TO THE EXTENT THEY CAN BE CORRECTED OR

REPAIRED, THE PURCHASER OR CONDOMINIUM BOARD MUST PROCEED AT ITS SOLE COST AND EXPENSE AND/OR UTILIZE ANY WARRANTIES OR UNDERTAKINGS ASSIGNED TO IT BY SPONSOR.

(p) NOTHING CONTAINED IN THIS SECTION WILL BE CONSTRUED SO AS TO RENDER SPONSOR LIABLE FOR MONEY DAMAGES NOR SHALL PURCHASER HAVE ANY SUIT, CLAIM, CAUSE OF ACTION, OR DEMAND (WHETHER BASED ON NEGLIGENCE, BREACH OF CONTRACT, BREACH OF WARRANTY, OR OTHERWISE), IT BEING INTENDED THAT SPONSOR'S SOLE OBLIGATION UNDER THE PLAN WILL BE TO REPAIR OR REPLACE ANY DEFECTIVE ITEM OF CONSTRUCTION UPON, AND SUBJECT TO, THE TERMS AND CONDITIONS SET FORTH ABOVE. ADDITIONALLY, EXCEPT AS EXPRESSLY SET FORTH ABOVE, SPONSOR WILL HAVE NO OBLIGATION TO CORRECT OR REPAIR ANY DEFECTIVE OR OTHER CONDITION IN THE BUILDING (INCLUDING IN THE UNSOLD RESIDENTIAL UNITS AND THE COMMON ELEMENTS) OR IN, OR WITH RESPECT TO, ITS INSTALLATIONS, APPARATUSES, FIXTURES, FINISHES, MATERIALS, AND APPURTENANCES. ASIDE FROM ANY SPONSOR WARRANTIES AND UNDERTAKINGS WITH RESPECT TO THE CONSTRUCTION AND COMPLETION OF THE BUILDING CONTAINED IN THIS SECTION, NO OTHER WARRANTIES OR UNDERTAKINGS SHALL BE IMPLIED. HOWEVER, NO SUCH DISCLAIMER OR LIMITATION OF LIABILITY ON SPONSOR'S PART SHALL APPLY TO SPONSOR'S OBLIGATIONS UNDER ALL APPLICABLE STATUTES, LAWS AND REGULATIONS.

(q) Except for those warranties or guarantees provided to Sponsor by contractors, manufacturers or suppliers, which Sponsor will assign to the Condominium Board and/or Unit Owners, as necessary, Sponsor does not make any representation of any kind, express or implied, and Sponsor hereby disclaims any and all warranties, including but not limited to, implied warranties of merchantability and fitness for a particular purpose, with respect to the construction of the Units and the Common Elements and with respect to the personal property located within the Units, the Common Elements, and the Unit Owners assume all risk and liability from the use of this personal property.

(r) Prior to the Closing of Title for each Unit, Sponsor will cause such Unit and its Common Interest, benefits, rights and easements as described in the Declaration and the By-Laws to be released from the lien of any mortgages or security agreements encumbering the Unit (other than any mortgage or security agreements obtained by Purchaser).

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

(t) Sponsor will pay or cause to be paid all contractors, subcontractors and materialpersons and all others involved in the construction and equipping of the Building in accordance with the New York Lien Law, for work performed and fixtures, material and equipment supplied or installed during Sponsor's construction thereof.

(u) No Closing of a Residential Unit will occur prior to the issuance of a TCO for the particular Residential Unit. Sponsor will perform any work and/or supply any material necessary to obtain a PCO.

(v) Sponsor shall be obligated to defend any suits or proceedings arising out of Sponsor's obligations set forth in the Plan and shall be obligated to indemnify the Condominium Board and Unit Owners against any such action or proceeding.

(w) At or subsequent to the First Closing, Sponsor will deliver to the Condominium Board copies of the following documents, as applicable, and as otherwise in Sponsor's possession: (i) mechanical, electrical and plumbing drawings for the Building; (ii) operating and maintenance manuals for mechanical equipment; (iii) electronic system manuals; (iv) major equipment start-up sheets and control system as-built; and (v) original test and balance report for HVAC system.

(x) In accordance with Section 339-p of the Condominium Act, a registered architect or licensed professional engineer shall certify within reasonable tolerances that the Tax Lot Drawings are an accurate copy of portions of the Plans and Specifications of the Building as filed with and approved by the municipal or other governmental authority having jurisdiction over the issuance of permits for the construction of the Building and, in addition, such architect or professional engineer shall make periodic inspections at various stages of construction to determine that the Building is built in accordance with the Plans and Specifications.

(y) Sponsor will pay all Common Charges (once Common Charges have been assessed by the Condominium Board), Special Assessments and real estate taxes allocated to any Unsold Residential Units in accordance with the provisions of the By-Laws. Sponsor expects to have the financial resources to meet the aforesaid obligations and to fund same from income from projected sales, the rental or leasing of Unsold Residential Units and Sponsor's other financial resources. No bond or other security will be posted by Sponsor with respect to this obligation.

(z) At or prior to the First Closing, the Condominium Board or Sponsor (on behalf of the Condominium Board) will procure the insurance relating to the Condominium which is required to be maintained by the Condominium Board in accordance with the provisions of the By-Laws, the types and cost of which insurance has been reflected in the First Year's Budget. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws.")

(aa) Pursuant to the provisions of Section 352-e of the New York General Business Law, copies of the Plan and all exhibits or documents referred to herein shall be available for inspection, by Purchasers and by any person who shall have purchased a Unit offered by the Plan or shall have participated in the offering of such Unit, at Sponsor's office and shall remain available for such inspection for a period of 6 years from the date of the recording of the Declaration. In addition, a set of Tax Lot Drawings showing the layout, location and approximate dimensions of each Unit and its Unit number designation and tax lot number, certified by the appropriate governmental authority of The City of New York as conforming to the official tax lot number for each such Unit, will be filed in the Register's Office when the Declaration is recorded, and an additional set will be furnished to the Condominium Board.

(bb) Sponsor will deliver to the Condominium Board copies of all books of account and records pertaining to the Building's operation which are in Sponsor's possession.

(cc) In the event of the dissolution or liquidation of Sponsor or the transfer by Sponsor of 10 or more Residential Units or 20% or more of the total number of Residential Units in the Condominium, whichever is less, to a single Purchaser, Sponsor will provide financially responsible entities or individuals who will assume the status and all obligations of Sponsor for those Residential Units under the Plan and Laws.

(dd) The risk of loss to any Residential Unit by fire or other casualty until the Closing for such Residential Unit is assumed by Sponsor (unless and until Purchaser takes possession of the Residential Unit, at which time such risk, to the extent not covered by existing insurance, shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore any Residential Unit. In the event of damage or destruction of a Unit due to fire or other casualty prior to the Closing, but

subsequent to the signing of a Purchase Agreement, provided Sponsor elects (which election shall be made within 60 days of the damage to the Unit) to repair or restore the Residential Unit, the Purchase Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price of the Residential Unit. In such event, Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Residential Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Residential Unit or if the Residential Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws"), the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return all Deposits to Purchaser, together with any interest earned thereon, except for any Special Work Funds to the extent that such Special Work Funds have been expended, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

(ee) Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements (including Parking Spaces) for the purpose of fulfilling Sponsor's obligations under the Plan and performing certain alterations and repairs in or about the Units and the Common Elements. Sponsor will use reasonable efforts in order to exercise such access in such a manner as will not unreasonably interfere with the use of any Unit for its permitted purposes. If reasonable care under the circumstances is exercised to safeguard the Unit Owner's property, such entry shall not render Sponsor or its authorized agents liable for any damage to the Unit or to the personal property or fixtures contained therein.

(ff) Sponsor intends, in good faith, to sell rather than rent Residential Units. However, under the Plan, Sponsor has reserved the unconditional right to rent rather than sell Residential Units after the consummation of the Plan. Because Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, Sponsor is not committed to sell more Residential Units than the 15% necessary to declare the Plan effective and, therefore, owner-occupants may never gain effective control and management of the Condominium.

(gg) Sponsor intends to offer Unsold Residential Units for sale both to Purchasers for personal occupancy and Purchasers who are purchasing for investment or resale. Purchasers for investment or resale may rent such Units rather than use such Units for personal occupancy. As a result, some and possibly many Units may be occupied by renters instead of Unit Owners. Since the Condominium Board does not have the right to approve or disapprove potential Purchasers of Units, the Condominium Board is unable to limit the number of Purchasers who purchase Units for investment or resale rather than for personal occupancy and there may always be a substantial percentage of Unit Owners who are not occupants. It is possible that those Unit Owners who occupy their Units may have different interests than those Unit Owners who purchased such Units as an investment.

(hh) All representations under the Plan, all obligations pursuant to the General Business Law Section 352-e, and such additional obligations under the Plan which are to be performed subsequent to the Closing Date shall survive delivery of the deed.

(ii) Sponsor does not anticipate that any Excess Development Rights will remain upon completion of the Building. However, if the applicable provisions of the Zoning Resolution change in the future, such changes may generate transferable Excess Development Rights which will not be included in the Property and shall be the exclusive property of Sponsor. Sponsor cannot represent the amount of transferable Excess Development Rights that could result from such changes. Neither the Condominium Board nor any Unit Owner (other than Sponsor or a Development Rights Owner) shall have any right or interest in any Excess Development Rights. If any Excess Development Rights are transferred to an adjoining premises, the light and air of the Building and views from Units and/or Terraces may be affected. Notwithstanding the foregoing, Excess Development Rights may not be used to expand the size, height, bulk or density of any portion of the Property after the recording of the Declaration.

Obligations of Sponsor under the Plan with respect to the Building and the Units shall be enforceable by the Condominium Board on behalf of all Unit Owners. Obligations of Sponsor shall be enforceable by individual Unit Owners if either (i) the Condominium Board fails to take reasonable action to enforce such obligations within 120 days following the giving of notice of such claim by any Unit Owner to the Condominium Board or (ii) the applicable statute of limitations with respect to any claim by a Unit Owner which would otherwise be enforceable by the Condominium Board will expire during the aforesaid 120-day period.

Obligations of Sponsor under the Plan shall inure solely to the benefit of Purchasers of Units directly from Sponsor and shall not inure to the benefit of any Purchaser or tenant upon the resale, assignment or subletting of a Unit.

To the best of Sponsor's knowledge, as of the Filing Date of the Plan, Sponsor has sufficient resources to fund its obligations set forth in the Plan. Sponsor has not furnished any bond or other security for the performance of the obligations of Sponsor under the Plan. Unless expressly provided to the contrary herein, the obligations of Sponsor under the Plan shall survive the delivery of the respective deeds to the Units to Purchasers.

In the event Sponsor is unable to perform its material obligations under the Plan, all sales will cease, Sponsor will promptly submit an amendment to the Plan setting forth its inability to perform such material obligations under the Plan, and will offer all Purchasers the right to rescind their Purchase Agreements within 15 days after the Presentation Date of the amendment. Any Purchaser electing rescission pursuant to the offer will have all Deposits and any interest accrued thereon returned, except for any Special Work Funds to the extent that such Special Work Funds have been expended.

The foregoing sets forth the entire obligations of Sponsor hereunder and no others shall be implied, except that nothing contained herein shall be deemed to limit the rights of Unit Owners under their respective Purchase Agreements. Sponsor does not make any representations or warranties other than as set forth in the Plan.

The terms of the Plan will govern in the event of a conflict between the Plan and any other document or advertisement used in connection with the Plan.

Use of Unsold Residential Units

Sponsor reserves the right, without prior notice or amendment to the Plan, to use any Unsold Residential Units as sales, rental offices and model units and in any other manner in compliance with Law. In the event Sponsor thereafter elects to sell any such Unsold Residential Unit, Sponsor may require Purchaser to purchase all or any of the furniture, furnishings, finishes, equipment or decorations (including wall coverings, window treatments, carpeting, and the like) therein and pay, in addition to the Purchase Price of the Unit, such amounts as Sponsor may determine.

Sales Center/Model Unit/Marketing Materials

In no event shall the presence of any furniture, furnishings, finishes, equipment or decorations, wall coverings, window treatments, carpeting and the like ("FFE") in any portion of the Building or Residential Units set forth in any marketing materials and/or advertisements, and/or websites used in connection with the sales and marketing of the Residential Units imply or represent that any such FFE will be located within any portion of the Building or Residential Units. The presence of FFE in such marketing materials is for illustrative purposes only. In addition, marketing materials may use designations, labels or nomenclature to describe certain areas or rooms within Residential Units that differ from the designations utilized on the Floor Plans of the Residential Units set forth in Part II of the Plan, including, without limitation, closets, hallways, dens/media rooms and powder rooms. In no event, however, shall any designations, labels or nomenclature used in marketing materials conflict with the legally permitted uses of such areas or rooms. The use of such designations, labels or nomenclature is for marketing purposes only and does not obligate Sponsor to deliver such areas or rooms designed or fitted out in the manner depicted or implied in the marketing materials.

Sponsor reserves the right to utilize the furniture, furnishings and equipment through-out various parts of the Building which were used in the Sales Center. All such furniture, furnishings and equipment, however, will be re-conditioned, if needed.

Sponsor's Easement Rights

Sponsor shall have a perpetual exclusive easement for so long as Sponsor continues to own an Unsold Residential Unit in the Building (i) to erect, use, lease, maintain, repair, replace and operate (a) antennae, satellite dishes and other communications equipment, and (b) any pipes, risers, ducts, flues and equipment necessary or desirable to provide heat, air-conditioning, exhaust, or ventilation as required or, as permitted by Law, on any part of the roof and/or façade of the Building and elsewhere on the Common Elements (excluding any Residential Limited Common Elements and Parking Spaces appurtenant to Residential Units) and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith; and (ii) to erect, maintain, replace and/or repair any sign and/or lighting permitted by Law on the Property for the purposes of advertising the sale of any Unit, the leasing of space in any Unit or the operation of any business of a tenant or occupant of any Unit. Sponsor shall be entitled to permit any one or more of such easements to be utilized by the Non-Residential Unit Owner and/or Permitted Users. Sponsor reserves the right to install additional fireplace flues and mechanical equipment on the roof of the Building.

Condominium Name

Pursuant to the Declaration, Sponsor shall own and control all rights to the name of the Condominium and/or the Building. In addition, Sponsor shall have the right to utilize other names for the Building or portion thereof for marketing and/or promotional purposes, without the consent of the Condominium Board or the Unit Owners.

CONTROL BY SPONSOR

The Condominium Board shall initially consist of 3 persons designated from time to time by Sponsor. Sponsor presently anticipates that the initial members of the Condominium Board shall be Omri Sachs, Dvir Cohen Hoshen, and Josh Zucker who shall serve as President, Vice President and Secretary/Treasurer, respectively. Each of these individuals is a principal of, or is affiliated with, Sponsor. Sponsor reserves the right to designate different individuals to serve on the initial Condominium Board in lieu of the above mentioned individuals. The initial Condominium Board shall conduct all affairs of the Condominium.

Sponsor will have voting control over the Condominium Board until the earlier of: (i) the fifth anniversary of the First Closing; (ii) the Closing of Title to all Units (including the Non-Residential Unit); or (iii) the date on which Sponsor otherwise exercises its right to relinquish voting control of the Condominium Board ("Sponsor Control Period"). Notwithstanding the relinquishment of control by Sponsor, the Condominium Board cannot take any action whatsoever which would interfere to any degree with Sponsor's rights under the Plan or Sponsor's ability to meet its obligations under the Plan, including without limitation Sponsor's obligation to procure a PCO for the Building.

At meetings of the Residential Unit Owners, Sponsor will have the right to vote all of the Common Interest attributable to the Unsold Residential Units as it sees fit. When voting for members of the Condominium Board, each Residential Unit Owner shall be entitled to cast 1 vote for each .0001% of Common Interest attributable to the Residential Unit per Residential Member to be elected. However, at elections of members to the Condominium Board held during the Sponsor Control Period, Sponsor shall have the right to designate 3 of the 5 Residential Members of the Condominium Board.

So long as Sponsor shall continue to own at least 1 Unsold Residential Unit, Sponsor shall have the right to designate 1 Residential Member to the Condominium Board, and shall have the right to vote its Common Interest attributable to the Unsold Residential Units for the remaining Residential Members of the Condominium Board.

Within 30 days after the expiration of the Sponsor Control Period, and assuming the First Annual Meeting has not yet occurred, 2 of the 3 Residential Members of the Condominium Board who were designated by Sponsor shall resign and a replacement shall be filled by a vote of the Residential Unit Owners (including Sponsor) at a special meeting called for such purpose.

The number of members of the Condominium Board may not be increased or decreased without the consent of Sponsor for so long as Sponsor continues to own at least 1 Unsold Residential Unit.

During the Sponsor Control Period, Sponsor will through its control of the Condominium Board have control of the maintenance and operation of, and the services to be provided by, the Condominium and will determine the Common Charges to be paid by all Unit Owners.

For so long as Sponsor continues to own at least 25% in number of all Residential Units, but in no event later than 5 years after the First Closing, the Condominium Board may not take any of the following actions without Sponsor's prior written consent: (a) make any addition, alteration or improvement to the Common Elements or to any Unit; or (b) assess any Common Charges or Special Assessments for the creation of, addition to, or replacement of all or part of a working capital, reserve, contingency or surplus fund; or (c) increase or decrease the number, or change the kind of employees from those described in the First Year's Budget; or (d) enter into any service or maintenance contracts for work or otherwise contract for work or otherwise provide services in excess of those described in the First Year's Budget, except as is required to reflect normal annual increases in operating services incurred in the ordinary course of business; or (e) borrow money on behalf of the Condominium; or (f) exercise a right of first refusal to lease or purchase

a Unit; provided, however, that (x) Sponsor may not diminish or eliminate services, facilities or any line items described in the First Year's Budget; and (y) Sponsor's written consent is not necessary to perform any function or take any action described in items (a) through (f) above, if, and only if, the performance of such function or the carrying out of such an action is necessary to enable the Condominium Board to (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer or (iv) to ensure the health and safety of the occupants of the Building.

Pursuant to the Bylaws, after the expiration of the Sponsor Control Period a majority of the Residential Members of the Condominium Board must be owner-occupants of the Building who are unrelated to Sponsor or its principals.

CONDOMINIUM BOARD

The affairs of the Condominium shall be governed by the Condominium Board. The term of office of the members of the Condominium Board shall be for 1 year or until their successors are elected. Members of the Condominium Board shall serve without compensation. Any member of the Condominium Board may resign membership at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President or Secretary of the Condominium Board. Notwithstanding the term of such member's office, such resignation shall take effect at the time specified therein. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws" for details.)

The First Annual Meeting will be held approximately 30 days after the later to occur of (i) the second anniversary of the First Closing; or (ii) the Closing of Title with Purchasers under the Plan to Residential Units representing at least 50% in number of all Residential Units offered for sale.

Commencing with the First Annual Meeting, the Condominium Board shall consist of 6 individuals, 5 of whom shall be elected and/or designated in accordance with the terms of the By-Laws by the Residential Unit Owners (including Sponsor) (collectively, the "Residential Members"), and 1 of whom shall be designated by the Non-Residential Unit Owner ("Non-Residential Member"). Except for members designated by Sponsor and/or the Non-Residential Unit Owner, all Members of the Condominium Board shall be either: (i) individual Residential Unit Owners or adult Family Members of an individual Residential Unit Owner; or (ii) individual Permitted Mortgagees; or (iii) officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, or any other entities that are Residential Unit Owners or Permitted Mortgagees. The number or composition of Condominium Board members may not be changed except in accordance with the procedures described in the By-Laws.

A Residential Member of the Condominium Board may be removed with or without cause by an affirmative vote of a majority of Residential Unit Owners who are present at a meeting containing a quorum of Residential Unit Owners, provided, however, that any Residential Member designated by Sponsor may only be removed and replaced by Sponsor, and further provided, however, that the Non-Residential Member of the Condominium Board may only be removed by the Non-Residential Unit Owner, who alone shall have the right to designate a replacement. No member of the Condominium Board shall continue to serve on the Condominium Board if, during the term of office, such member shall cease to be a Unit Owner or an interested party as described in the By-Laws; provided, however, that these provisions respecting Unit Ownership and occupancy, and Condominium Board membership, shall not apply to members of the Condominium Board designated by Sponsor and/or the Non-Residential Unit Owner.

A successor officer may be elected at any regular Condominium Board meeting or at any special Condominium Board meeting called for such purpose. The President may call a special meeting whenever so directed by a duly adopted resolution of the Condominium Board or upon receipt by the Secretary of a petition calling for such meeting signed by Unit Owners having in aggregate no less than 40% of the Common Interest of all Unit Owners.

All officers, and members of Condominium Board and employees of the Condominium will be insured at all times from and after the First Closing under directors and officers liability insurance in favor of the Condominium. The amount and cost of the insurance has been provided for in the First Year's Budget.

To the extent permitted by Law, members of the Condominium Board will have no liability to Unit Owners except for liability for bad faith or willful misconduct. The Condominium Board may contract or effect any other transaction with any member of the Condominium Board, any Unit Owner, Sponsor, or any affiliate of any of them without incurring any liability for self-dealing, except in the cases of bad faith or willful misconduct. The Condominium Board has a fiduciary duty to act in the best interests of the Condominium. All Unit Owners shall jointly and severally, to the extent of their respective interests in their

Units and their appurtenant Common Interest indemnify each member of the Condominium Board against any liability or claim except those arising out of the bad faith or willful misconduct of such member of the Condominium Board.

Purchasers should refer to the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws" subsection "Amendments to Condominium Documents" for a discussion of the procedures to amend the Condominium Documents.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS

Sales and Leases of Units

Each Residential Unit Owner may either lease the Residential Unit for terms of not less nor more than 1 year or sell the Residential Unit provided that, in each instance, the Residential Unit Owner ("Offering Unit Owner") first gives the Condominium Board, on behalf of all Residential Unit Owners, a right of first refusal, the terms of which require the Offering Unit Owner to provide notice of intention to sell or lease, together with any and all application forms and documentation required by the Condominium Board, and an opportunity to purchase or lease such Residential Unit at the same price or rental and on the same terms as were offered in good faith by a prospective Purchaser or lessee, as more specifically provided in the By-Laws. If the Condominium Board does not elect to purchase or lease the Residential Unit within 30 days after receipt of notice, the Offering Unit Owner will have an additional 60 days to enter into a written agreement with the prospective Purchaser or lessee, as the case may be, embodying the terms set forth in such notice. In the event such written agreement is not executed by the Offering Unit Owner within such 60 day period or such sale or rental is not consummated within an additional 60 days following the expiration of such 60 day period, the Offering Unit Owner will be required to again first offer the same right of first refusal to the Condominium Board, provided that the Condominium Board shall be entitled to waive, or to permit an extension of, either or both of such 60 day periods. The Condominium Board may not exercise its option to purchase or lease any Residential Unit without prior approval of a majority in interest of all Residential Unit Owners. The By-Laws permit the Condominium Board to (i) borrow money on behalf of the Condominium for the benefit of Residential Unit Owners, (ii) increase Common Charges assessed against all Residential Unit Owners and (iii) impose Special Assessments against all Residential Unit Owners, in the event the Condominium Board elects to exercise its right of first refusal. Purchaser should refer to Article 7 of the By-Laws for details concerning the Condominium Board's election to exercise its right of first refusal. Any such deed given by an Offering Unit Owner shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Condominium Documents, as the same may be amended from time to time. Any such lease shall be consistent with the By-Laws and shall provide that it may not be materially modified, amended, or extended without the prior consent in writing of the Condominium Board, that the tenant shall not assign the lease or sublet the Residential Unit or any part thereof without the prior consent in writing of the Condominium Board, and that the Condominium Board, if permitted by Law, shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. The form of any such lease shall be a printed, reasonably applicable form of residential lease which is generally accepted in New York City such as an appropriate Real Estate Board of New York, Inc. or Blumberg form, except for such changes therein as provided in the By-Laws.

Any purported sale or rental of a Residential Unit in violation of this Section shall be voidable at the election of the Condominium Board. The Condominium Board may not discriminate against any person on the basis of color, race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by Law.

A Residential Unit Owner may lease, sell or convey the Residential Unit to a Family Member, may convey the Residential Unit by gift, may devise the Residential Unit by will, or have it pass by intestacy, without complying with the foregoing restrictions; provided, however, that each succeeding Residential Unit Owner shall be bound by, and the Residential Unit shall be subject to, the preceding restrictions. In addition, any Residential Unit Owner may lease, sell or convey the Residential Unit to a related or controlled individual or entity, as more particularly set forth in the By-Laws.

A Residential Unit Owner may only sell or lease the entire Residential Unit. In addition, each conveyance of a Residential Unit by a Residential Unit Owner shall include, as part of the property to be

conveyed, the Unit Owner's undivided interest in (a) the Common Elements, (b) the Residential Common Elements (with respect to Residential Units); (c) any Unit or Units acquired by the Condominium Board on behalf of all Unit Owners, or any proceeds of the sale or rental thereof and (d) any other assets of the Condominium. No part of the Residential Unit Owner's interest in the Common Elements may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit or as part of a sale, transfer or other disposition of the specific interest in the Common Elements by all affected Residential Unit Owners.

A Residential Unit may not be sold or leased unless all unpaid Common Charges and liens against the Unit (other than Permitted Mortgages) are paid and/or satisfied at or prior to the sale or rental. In addition, the Condominium Board and the Managing Agent may (i) establish reasonable restrictions with respect to the sale or rental of Residential Units and (ii) implement fees in connection with the sale or rental of Residential Units, which shall be payable by the Offering Residential Unit Owner. The Condominium Board has the right, in its sole discretion, to terminate a lease, if the tenant has violated the terms of the Condominium Documents, including the Residential Rules and Regulations beyond all applicable notice and grace periods. If the tenant fails to vacate after receipt of the termination notice from the Condominium Board, the Condominium Board shall have the right to commence summary eviction proceedings against the tenant.

A Residential Unit Owner who acquired title to the Residential Unit from Sponsor is prohibited under the Purchase Agreement for a period of twelve (12) months from the First Closing from taking any of the following actions without Sponsor's prior written consent, which consent may be withheld, conditioned, or delayed, in Sponsor's sole and absolute discretion: (i) listing such Residential Unit for sale with any broker, (ii) placing or authorizing any listing of the Residential Unit for sale in any broker's listing system or other listing service, or (iii) advertising or otherwise offering, promoting or publicizing the availability of such Residential Unit for sale.

In the event a Residential Unit owners violates such restriction and subsequently enters into an agreement ("Resale Agreement") to sell such Residential Unit, in addition to any and all remedies Sponsor may have at Law, such Residential Unit Owner shall be obligated to pay to Sponsor a portion of the proceeds of the Resale ("Resale Fee"). The Resale Fee paid to Sponsor at the closing of the Resale shall be equal to 50% of the "Gross Profit," i.e. the difference between (A) the "Net Profit," i.e. the sales price of the Residential Unit set forth in the Resale Agreement less the following expenses actually paid by the Residential Unit Owner (to the extent applicable): (1) brokerage commissions not exceeding 6% in the aggregate; (2) transfer taxes imposed by Law, if paid for by the Residential Unit Owner, and (3) actual legal fees not exceeding $5,000, and (B) the "Sponsor Sale Price," i.e. the Purchase Price paid to Sponsor in connection with the Sponsor Sale. Set forth below is an example of the calculation of a Resale Fee:

Resale Price:	$	4,500,000
- *less* Brokerage Commissions	($	270,000)
- *less* Transfer Taxes	($	82,125)
- *less* Legal Fees	($	5,000)
Net Profit	$	4,142,875
- *less* Sponsor Sale Price	($	3,000,000)
Gross Profit	$	1,142,875
x 50% = **Resale Fee**	**$**	**571,438**

The Resale Fee shall be paid to Sponsor by wire transfer at the Closing of the Resale. Any deductions for allowable expenses paid by a Residential Unit Owner must be supported by documentation acceptable to Sponsor. At such time as Sponsor no longer owns any Unsold Residential Units, the obligation to pay the Resale Fee shall no longer be applicable. The obligation to pay a Resale Fee shall survive the Closing of the Sponsor Sale.

Any restrictions upon the sale and lease of Residential Units shall not apply to the Non-Residential Unit Owner, Sponsor with respect to any Unsold Residential Units, or to Residential Unit Owners with respect to any Residential Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure, all of whom shall be free to sell or lease without first offering to sell or lease to the Condominium Board and without payment of any Resale Fee or any other fees.

Sales of Parking Spaces

Parking Spaces may be licensed by a Purchaser of a Residential Unit and by a person or an entity who does not own or occupy a Unit in the Building. Purchasing a Residential Unit does not guarantee or in any way give a priority or preference to purchase a Parking Space over a Purchaser not purchasing a Residential Unit. Each Licensee of a Parking will be required to maintain insurance in amounts sufficient to cover the property located in such Parking Space. If the Condominium Board terminates a Parking Space License, or a Parking Space Licensee surrenders such license without assigning same to another individual or entity, the Condominium Board shall have the right to issue a new license in its sole discretion.

Upon the issuance of a Parking Space License to a Residential Unit Owner (by assignment or otherwise), such Parking Space License shall be assignable as set forth above without the consent of the Condominium Board provided written notification of such assignment is delivered to the Condominium Board. Neither Sponsor nor the Condominium Board shall have any obligations or liabilities with respect to private assignments between Unit Owners.

The Condominium will not be entitled to any of the proceeds from the sale of the Parking Spaces, but will have the right to impose license fees and Special Assessments in connection with the Parking Space Licenses.

Use of Units and Common Elements and Parking Spaces

A Residential Unit shall be used for residential purposes only, including permitted "home occupation" as defined in the Zoning Resolution of the City of New York as may be amended from time to time, and not more than one family may occupy a Residential Unit at one time. A Residential Unit may not be used for any "dormitory," "bed and breakfast" or other transient hotel-type use. A Residential Unit owned or leased by an individual, corporation, partnership, limited liability company, fiduciary or any other entity (including, but not limited to, embassies and consulates of foreign governments) may only be occupied by such individual, an officer, director, stockholder or employee of such corporation, a partner or employee of such partnership, a member of such limited liability company, the fiduciary or beneficiary of such fiduciary, a principal or employee of such other entity, respectively, or by Family Members and guests of any of the foregoing. A Residential Unit may be used for any other purpose, provided such use is permitted by, and complies with Law and does not violate the then existing TCO or PCO covering the Building, and the Condominium Board, in its sole discretion, grants permission for such use.

The attended Parking Spaces may be used only for the parking of passenger automobiles and motorcycles. No representation is made as to the type or size of vehicles that can be accommodated in any particular Parking Space. The Parking Garage will not be a self-park garage and vehicles will be parked by Building Staff or a parking attendant on duty in the stacked mechanical parking lifts. Therefore, a Parking Space License is not attributable to any particular Parking Space but rather entitles Licensee the right to use the Parking Garage for the parking of 1 vehicle per Parking Space License owned.

No Parking Space may be used for any Prohibited Use. The use of a Parking Space for a Prohibited Use can result in violations being posted against the Building. Any and all costs or expenses incurred by the

Condominium or other Unit Owner as a result of any Prohibited Use of a Parking Space shall be borne by such Residential Unit Owner.

Notwithstanding anything to the contrary, Sponsor may, without the consent of either the Condominium Board or the Unit Owners, use any Unsold Parking Space for any purpose permitted by Law or to change the permitted use of an Unsold Parking Space, subject to the provisions of the By-Laws.

The Condominium Board has the right to impose and/or regulate license fees payable to the Condominium in connection with the Parking Spaces. Any monthly license fees imposed shall constitute "additional Common Charges" under the terms of the Condominium Documents.

The Parking Spaces and the Parking Garage will not be serviced by an emergency generator. In the event of a power outage, any resulting loss or damage will be at the sole cost of the Parking Space Licensee. The Condominium Board, its agents and employees, and Sponsor shall not be liable for any loss or damage caused by power outages, temperature fluctuations or other causes in the Parking Garage.

Purchasers should not purchase a Unit in reliance on the use or availability of any Parking Space and Sponsor does not make any representation of the availability of any particular Parking Space.

Use and occupancy of the Residential Units and the Parking Spaces shall be subject to the Rules and Regulations of the Condominium, which may be amended by the Condominium Board from time to time.

All or any portion of the Non-Residential Unit may be used for any purpose permitted by Law, subject however to the provisions of the By-Laws, except for use as a pornography establishment, massage parlor, drug treatment facility or homeless shelter.

Notwithstanding the foregoing, Sponsor may, without the permission of the Condominium Board or any Unit Owners: (a) use or grant permission for the use of any Unsold Residential Unit as a professional office or for any other purpose, provided such use is permitted by Law, and does not violate the then existing TCO or PCO for the Building or any other governmental regulations; (b) retain ownership of one or more Unsold Residential Units for use as model Units and offices for the selling, leasing, management, operation and promotion of the Unsold Residential Units or the Non-Residential Unit, or for any other purpose, subject only to compliance with Law; and (c) lease any Unsold Residential Unit.

No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) may be kept in a Residential Unit without the consent of the Condominium Board. Each Residential Unit Owner who keeps any type of pet will be required to: (a) indemnify and hold harmless the Condominium, the Condominium Board, all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (b) abide by any and all Residential Rules and Regulations adopted by the Condominium Board with respect thereto, including without limitation, the number of such pets. Notwithstanding the foregoing, the Condominium Board shall have the right to adopt a no-pet policy for the Building or policies with respect to size or number of pets per Unit.

Each Unit Owner shall keep the Unit in a good state of preservation and cleanliness and each Unit Owner shall be obligated to maintain and keep in good order and repair the Unit in accordance with the provisions of the By-Laws and Law. The Residential Rules and Regulations concerning the use of Residential Units may be amended from time to time by the Condominium Board provided that copies thereof are furnished to each Residential Unit prior to the time that they become effective (except that no amendment thereof affecting the Unsold Residential Units may be made unless agreed to in writing by Sponsor).

Mortgage of Residential Units by Residential Unit Owners

Each Residential Unit Owner may mortgage the Residential Unit, provided that the conditions with respect thereto set forth in the By-Laws are first complied with. As more fully set forth in the By-Laws, these conditions include the requirements that (a) the mortgage be substantially in the form of the New York State Land Title Association form of mortgage, except for such changes or additions as may be required to permit a lender to make the loan, (b) the Condominium Board is notified in writing of the making of such mortgage and receives a conformed copy of the note and mortgage and (c) the owner making such mortgage first satisfies all unpaid liens against the Residential Unit, other than Permitted Mortgages. Sponsor shall have the right to mortgage any Unsold Residential Unit and the Non-Residential Unit without any restriction or limitation.

As more particularly set forth in the Section entitled "Amendments to Condominium Documents," in certain instances the consent of the Mortgage Representative is necessary in order to amend the Declaration, By-Laws or Residential Rules and Regulations. The By-Laws provide that no more than 3 Residential Mortgage Representatives shall be designated by the holders of mortgages (a) which satisfy the conditions set forth in the By-Laws (as described above) and (b) which holders of such mortgages are (i) Sponsor, or (ii) Institutional Lenders.

Common Charges: Determination and Assessment

Common Expenses, which are payable by Unit Owners and are included in their Common Charges, are allocated among Unit Owners either based on actual usage of services and facilities or in proportion to their respective Common Interest (in the case of the Non-Residential Unit) and in proportion to their respective Residential Common Interest (in the case of Residential Units). Common Expenses include, among other things, (a) all costs and expenses (including the payment of wages) in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements, (b) water charges and sewer rents in connection with the Building; and (c) amounts for certain other items as the Condominium Board may deem proper, such as amounts for reserves for capital expenditures or in connection with the purchase or lease by the Condominium Board of any Unit. In addition, the Condominium Board has the right to impose license fees and Special Assessments in connection with the Parking Space Licenses.

At least annually, the Condominium Board will prepare a budget for Common Expenses and allocate, as aforesaid, and assess among all Unit Owners, Common Charges to meet Common Expenses.

During the Sponsor Control Period, the Condominium Board shall have the right, in its sole discretion, to waive Unit Owner obligations to pay Common Charges from and after the First Closing, provided that all expenses of the Condominium (inclusive of insurance premiums and reserves required by lenders) are paid by Sponsor. If the Condominium Board elects to waive payment of Common Charges, Sponsor shall disclose such waiver of Common Charges ("Waiver Period") in the post-closing amendment to the Plan, which may include the expiration date of such Waiver Period ("Waiver Period Expiration"). In the event the Waiver Period Expiration is disclosed and the Condominium Board elects to extend the Waiver Period, Sponsor will amend the Plan to disclose the extended Waiver Period. In the event that the term of the Waiver Period had not been disclosed in the post-closing amendment to the Plan, Sponsor shall notify Unit Owners that the collection of Common Charges will commence on not less than 15 days' written notice. Once collection of Common Charges has resumed, Sponsor shall disclose the expiration of the Waiver Period in the next substantive amendment to the Plan. Upon commencement of collection of Common Charges from all Unit Owners, there will not be a Special Assessment for any expense set forth in the approved budget for which Common Charges were not collected during the Waiver Period. The Condominium Board shall remain obligated to update the budget in accordance with the terms of the Plan.

The Condominium Board will furnish copies of each budget on which Common Charges are based to all Unit Owners and advise such Unit Owners of the amount of Common Charges payable by them. Unless otherwise determined by the Condominium Board, Common Charges will be payable monthly in advance on the first day of each month.

Common Charges: Collection and Lien for Non-Payment

Under the provisions of Section 339-z of the New York Real Property Law and the By-Laws, the Condominium Board, on behalf of all Unit Owners, will have a lien on each Unit for unpaid Common Charges, together with interest thereon, assessed against such Unit in proportion to the respective Common Interest. Pursuant to the provisions of Section 339-aa of the New York Real Property Law, during the Sponsor Control Period, Sponsor shall cause the Condominium Board to file a lien for unpaid Common Charges against any Unit owned by Sponsor in which Sponsor is more than 30 days in arrears. All such liens, however, to the extent permitted by Law, will be subordinate to the lien of any first Permitted Mortgage of record and to liens for real estate taxes on the particular Unit. Any lien for unpaid Common Charges against a Unit will be effective from and after filing of a verified notice thereof in the Register's Office until all sums secured thereby with interest accrued thereon shall have been fully paid, or until 6 years from the date of filing (unless foreclosure of such lien is started within such 6 year period), whichever shall occur sooner. The By-Laws provide that such liens may be foreclosed by a suit brought in the name of the Condominium Board (acting on behalf of all Unit Owners) in like manner as the foreclosure of a mortgage on real property or an action may be brought by the Condominium Board to recover unpaid Common Charges without foreclosing such lien. In addition, the Condominium Board may assess Unit Owners a late charge of $150 per month for Common Charges which remain unpaid for more than 10 days after the date when due, and interest at the rate of 1.5% per month of such unpaid amounts (less any "late charges" theretofore collected), plus all expenses of collection, including, but not limited to, attorneys' fees, costs and disbursements.

No Unit Owner may become exempt from liability for Common Charges by waiving use of any of the Common Elements or by abandonment of the Unit. No Unit Owner, however, will be liable for the payment of any part of the Common Charges subsequent to a permissible sale, transfer or other conveyance of the Unit. In addition, as more specifically set forth in the By-Laws, a Unit Owner may, by conveying the Unit without consideration to the Condominium Board and complying with certain conditions in connection therewith, become exempt from Common Charges thereafter accruing. Such conditions include the payment of all Common Charges and assessments then due and payable with respect to the Unit and such Unit being free and clear of all liens and encumbrances other than Permitted Mortgages. However, in no event shall Sponsor be permitted to convey any Unsold Residential Unit to the Condominium Board and thereby exempt itself from Common Charges attributable to such Unsold Residential Unit thereafter accruing, unless: (i) the aggregate Residential Common Interest appertaining to the Unsold Residential Units constitutes 15% or less of the total Residential Common Interest then appertaining to all Residential Units; (ii) at least 5 years have elapsed from the date of the First Closing; and (iii) at the time of conveyance, Sponsor shall pay the Condominium Board a sum equal to the product of the then current monthly Common Charges for the Unsold Residential Units being conveyed multiplied by 24.

On a resale of a Unit, the purchaser thereof will be liable for the payment of Common Charges accrued and unpaid against such Unit prior to acquisition. Prior to the permissible sale, transfer or other conveyance of a Unit, any seller or purchaser shall be entitled to a statement from the Condominium Board, setting forth the amount of the unpaid Common Charges accrued against the Unit and neither such seller nor such purchaser shall be liable for, nor shall the Unit be conveyed subject to a lien for, any unpaid Common Charges against such Unit accrued prior to such conveyance in excess of the amount set forth in such statement. In the event of a foreclosure by the Condominium Board of its lien on any Unit for unpaid Common Charges, if the net proceeds of the foreclosure sale shall be insufficient for the payment of such

unpaid charges or if a Unit is acquired by a mortgagee or purchaser in foreclosure, the Unit Owner will remain liable for the unpaid balance. Neither (a) a Permitted Mortgagee acquiring title to a Unit at foreclosure sale nor (b) a purchaser at a foreclosure sale shall be liable, and the Unit shall not be subject to a lien, for the payment of the Common Charges assessed prior to the acquisition of title to such Unit by such Permitted Mortgagee or Purchaser. However, such Permitted Mortgagee or purchaser at a foreclosure sale shall be liable for payment of all Common Charges after the acquisition of title to such Unit. The Condominium Board will have the right to assess such unpaid balance as a Common Charge among all Unit Owners.

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

Repairs to, and Maintenance of, Units and Common Elements

Generally, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary, (a) in or to any Unit (other than to the Common Elements contained therein), including all mechanical systems located in the Unit, heating and cooling systems (including HVAC filters and parts), the plumbing, appliances in the Units, the fireplace, firebox, dampers, mantel and flue, if any, and the interior side of entrance doors thereto, and the Terrace doors, shall be performed by the Unit Owner at such Unit Owner's sole cost and expense (except for any skylights located in a Residential Unit, which shall be performed by the Condominium Board at the sole cost and expense of such Residential Unit Owner), (b) in or to the General Common Elements shall be performed by the Condominium Board and the cost and expense thereof will be charged to all Unit Owners as a General Common Expense (c) in or to the Residential Common Elements shall be performed by the Condominium Board and the cost and expense thereof will be charged to all Residential Unit Owners as a Residential Common Expense; and (d) in or to the Residential Limited Common Elements shall be performed (i) by the Condominium Board and the cost and expense thereof will be charged to all Residential Unit Owners as a Residential Common Expense, if involving structural or extraordinary maintenance, repair or replacement, (except if necessitated by the negligent act or omission of the Unit Owner) or (ii) by the Residential Unit Owner having direct and exclusive access thereto at such Residential Unit Owner's sole cost and expense, if involving painting, decorating, and non-structural ordinary maintenance, repairs and replacements.

If the hallway appurtenant to a Residential Unit is utilized by a single Unit Owner, such Unit Owner shall have the right to modify the décor of such hallway, provided that such décor is in keeping with the status of a first class luxury condominium. Such Unit Owner shall be responsible, at its sole cost and expense, for all maintenance, repairs, replacements and upkeep of the common hallway and the furnishings located thereon.

Any Residential Unit Owner having access to a Terrace shall keep such Terrace free of snow, ice and accumulation of water. In order to promote a consistent appearance of the Building from the outside, no Residential Unit Owner shall be permitted to enclose, erect a greenhouse and/or alter a Terrace appurtenant to a Residential Unit in such a way that will alter the conformity of the Building, without the prior approval of the Condominium Board. Additionally, the type, size and quantity of plantings and other installations to be placed on Terraces shall be subject to the prior approval of the Condominium Board and shall be in compliance with Law.

The interior and exterior glass surfaces of all windows located in Residential Units shall not be colored or painted. The glass surfaces of all windows located in any Residential Unit are to be washed and cleaned by the Residential Unit Owner at such Residential Unit Owner's sole cost and expense with the exception that the cleaning of the exterior portion of the glass surfaces shall be performed by a professional window washing company engaged by the Condominium Board, the cost and expense of which shall be

borne by all Residential Unit Owners as a Residential Common Expense. The replacement of any glass window located in a Residential Unit because of breakage or otherwise shall be made by the Residential Unit Owner thereof at the sole cost and expense of such Residential Unit Owner, including, without limitation, the expense of an exterior hoist if the replacement window does not fit into the service elevator (unless such breakage is caused by the Condominium Board or any other Unit Owner, in which event such replacement of glass windows will be at the sole cost and expense of the Condominium Board or such other Unit Owner, as the case may be). Prior to the replacement of any glass window, the Residential Unit Owner must obtain the prior approval of the Condominium Board with respect to the type of replacement windows to be installed. Notwithstanding the foregoing, replacements of any curtain wall windows shall be performed solely by a professional glass company engaged by the Condominium Board, in its sole discretion.

With respect to windows located in the Non-Residential Unit, each Non-Residential Unit Owner shall be responsible, at its sole cost and expense, for washing, cleaning, repairing, and replacing of the interior and exterior glass surfaces of all windows located in such Non-Residential Unit (unless the breakage is caused by the Condominium Board or any other Unit Owner, in which event the replacement of glass windows will be at the sole cost and expense of the Condominium Board or such other Unit Owner, as the case may be).

In order to preserve the architectural harmony of the Building, the By-Laws provide that all Residential Unit Owners shall be obligated, regardless of the type of window treatment they use, to provide for a white backing on the window treatment so that when the shades are down or curtains drawn, the effect from the outdoors is a visually harmonious white appearance.

If any repairs or replacements to the Common Elements, whether structural or non-structural, ordinary or extraordinary, are either (x) necessitated by the negligence, misuse or abuse of a Unit Owner or such Unit Owner's agents, workers, guests, etc., or (y) required as a result of special or custom work performed in the Unit by the Unit Owner, such maintenance, repairs or replacements will be made by the Condominium Board, and any portion of the cost thereof attributable to such Unit Owner's acts or omissions shall be paid by such Unit Owner.

The By-Laws provide that each Unit and all portions of the Common Elements shall be kept in first-class condition (and with respect to any roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof. In the event any Unit Owner fails to keep the Unit in such condition, the Condominium Board may, at the expense of such Unit Owner, enter such Unit and perform such acts as are necessary to cure such default. (See the subsection below entitled "Rights of Access" for details.)

The By-Laws further require that those public or other areas of the Building exposed to public view that are required to be maintained by each Unit Owner or the Condominium Board, be kept in good appearance in conformity with the dignity and character of the Building by such Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof pursuant to the Condominium Documents.

Alterations, Additions and Improvements of Units and Common Elements

No Residential Unit Owner may make any structural alteration, addition, improvement or repair in or to the Residential Unit or its appurtenant Residential Limited Common Elements, if any, without the prior approval of the Condominium Board but, as more fully set forth in the By-Laws, this provision does not apply to an Unsold Residential Unit. Except as otherwise permitted in the By-Laws, no Residential Unit Owner may make any alteration, addition, improvement or repair in or to the Common Elements without the prior approval of the Condominium Board.

To the extent that any alterations are commenced in a Unit by a Residential Unit Owner prior to Sponsor's completion of any unfinished work Sponsor agreed to perform after the Closing of the Unit, Sponsor shall be relieved of completing all such work.

Sponsor and the Non-Residential Unit Owner shall each have the right, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or representatives of holders of Mortgages on Units to: (a) make alterations additions, improvements, or repairs in or to their respective Units, whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (b) subdivide, combine and change the boundary walls of their respective Units. (See the Section of the Plan entitled "Changes in Prices and Units" for details.)

Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition, improvement or repair in or to a Residential Unit, or its appurtenant Residential Limited Common Elements each Residential Unit Owner is required by the By-Laws to (i) obtain the approval of the Condominium Board, (ii) obtain the approval of the Condominium Board of the Unit Owner's contractors and suppliers, (iii) obtain such insurance as the Condominium Board may require, (iv) agree to indemnify Sponsor, the Condominium Board, Managing Agent and the other Unit Owners against any liability arising from such alterations, additions, improvements or repairs, (v) agree to pay and reimburse the Condominium Board for all architectural, engineering, legal and other fees incurred in connection with such alterations, additions, improvements or repairs, (vi) execute and enter into an alteration agreement, in form and substance prepared by the Condominium Board, setting forth the terms and conditions under which such alterations, additions, improvements or repairs, may be made, including without limitation, the days and hours during which any work may be performed, and (vii) agree to pay a fee to the Managing Agent for processing such alteration applications. In connection with such alterations, additions, improvements and/or repairs, each Residential Unit Owner shall employ only such laborers and other workers as shall not conflict with any other workers employed in the Building or otherwise cause disharmony with any Building service union as determined by the Condominium Board in its sole and absolute discretion. Residential Unit Owners shall not be permitted to engage any Building staff or any contractors or sub-contractors engaged by either the Condominium Board or Sponsor unless expressly agreed to in writing by the Condominium Board or Sponsor unless expressly agreed to in writing by the Condominium Board or Sponsor. Under no circumstances shall a Residential Unit Owner be allowed to commence any work until all of the conditions set forth above have been complied with. Any failure to meet these conditions shall be a default by Residential Unit Owner under the Condominium Documents.

Any contractor performing work shall not employ any personnel or means that may cause labor disturbances or stoppage in the work of Building employees or other contractors or subcontractors employed in the Building.

No application or other document shall be filed with any governmental authority for a permit covering an addition, alteration, improvement or repair to be made in a Unit, unless approved and executed, if necessary, by the Condominium Board. The Condominium Board will not unreasonably refuse to approve and execute, if necessary, any application or other document required to be filed in connection with approved structural alterations, additions, improvements or repairs, provided that the Condominium Board and the Residential Unit Owners shall not be subject to any expense or liability by reason of such approval and execution or, by reason of such addition, alteration or improvement, including, without limitation, liability to any contractor, subcontractor, materialperson, architect or engineer, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this paragraph shall not apply to an Unsold Residential Unit, or the Non-Residential Unit provided any alteration to such Unsold Residential Unit or the Non-Residential Unit shall be in accordance with, and only as permitted by, the Condominium Act and Law.

Insurance

The Condominium Board is required to obtain and maintain the forms of insurance described in the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws." The Condominium Board is not required to obtain or maintain any insurance with respect to the Units, any Residential Limited Common Elements appurtenant thereto, and any Unit Owner Property or any liability with respect to occurrences in or about any Unit and any Residential Limited Common Elements appurtenant thereto.

Each Unit Owner is required, at such Unit Owner's sole cost and expense, to obtain and maintain in full force and effect (a) casualty insurance with respect to the Unit, any Residential Limited Common Elements appurtenant thereto, and any Unit Owner Property and (b) liability insurance with respect to occurrences in or about the Unit or any Residential Limited Common Elements appurtenant thereto. All certificates of insurance shall name the Condominium Board, the Condominium and Sponsor as additional insureds and shall be delivered to the Condominium at the Closing of Title to the Unit. All such policies shall contain waivers of subrogation, if commercially reasonable, and the liability of the carriers issuing insurance obtained by the Condominium Board shall not be affected or diminished by reason of such additional insurance carried by any Unit Owner.

Rights of Access

As more fully set forth in the By-Laws, the Condominium Board and any Managing Agent, manager, non-resident Building Manager and other persons authorized by the Condominium Board, will have a right of access to any Unit and Parking Space for the purposes of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in the Unit and Parking Space or elsewhere in the Building, to remove violations, cure defaults by a Unit Owner, correct any condition originating in any Unit and Parking Space and threatening another Unit or any Common Element or Parking Space, and for any other purposes provided in the Plan, Declaration or as may be required by Law, provided that requests for entry (except in emergency situations) are made in advance and that any such entry (except in emergency situations) is at a time reasonably convenient to the Unit Owner and the occupants of any Unit. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. Provided reasonable care is exercised to safeguard the Unit Owner's property, any entry described herein shall not render the Condominium Board or its authorized agents liable for damage incurred in connection with the exercise of such right of entry. In addition, Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements (including Parking Spaces) for purposes of performing certain alterations and repairs in or about Unsold Residential Units or the Non-Residential Unit or Parking Spaces and in fulfilling Sponsor's obligations under the Plan, provided that access to any Unit or Parking Space may not be exercised in such a manner as will unreasonably interfere with the use of such Unit or Parking Space for its permitted purposes.

Compliance with Condominium Documents

Each Unit Owner must strictly comply with the provisions of the Condominium Documents. Pursuant to Section 339(j) of the Condominium Act, failure to comply is grounds for an action for damages or injunctive relief, or both, but such forms of relief shall not be exclusive of other remedies provided by law. The By-Laws, together with the Residential Rules and Regulations, will be recorded with the Declaration in the Register's Office.

Examination of Books and Records

Each Unit Owner and each mortgagee of a Unit shall be permitted upon prior request, to examine the books of account of the Condominium and other records of the Condominium during normal business hours on business days at the office of the Condominium or the Managing Agent.

Self-Help

In the event that any Unit Owner fails to maintain or repair the Unit or any Residential Limited Common Elements appurtenant to such Unit, if any, or any Parking Space, if any, or in the event of any breach of the Condominium Documents, then, as set forth in Article 9 of the By-Laws, the Condominium Board shall have certain rights to perform such maintenance or repairs, or to cure such breach, at such Unit Owner's expense.

General

All restrictions and prohibitions, set forth herein with regard to the use of a Residential Unit and its appurtenant Residential Limited Common Elements shall not apply to Sponsor or any principal of Sponsor owning or leasing such Residential Unit.

Purchasers should refer to the Section of the Plan entitled "The Non-Residential Unit" for a summary of additional rights and obligations of the Non-Residential Unit Owner.

RIGHTS AND OBLIGATIONS OF THE CONDOMINIUM BOARD/ SUMMARY OF BY-LAWS

Condominium Board

The Condominium Board shall initially consist of 3 persons designated from time to time by Sponsor (collectively, the "Members"). The Condominium Board will call the First Annual Meeting to elect a new Condominium Board approximately 30 days after the later to occur of (i) the second anniversary of the First Closing or (ii) the Closing of Title with Purchasers under the Plan to Residential Units representing at least 50% in number of all Residential Units offered for sale. At such meeting, the incumbent Condominium Board shall resign and, subject to the rights of Sponsor and the Non-Residential Unit Owner to designate members of the Condominium Board, the Residential Unit Owners (including Sponsor) shall elect and/or or designate a new Condominium Board consisting of 6 members. (See the subsection below entitled "Meetings and Votes of Unit Owners" and the Section of the Plan entitled "Control by Sponsor" for details.) Thereafter, at each annual meeting, members of the Condominium Board shall be elected and/or designated and shall serve until the next annual meeting thereof and until a successor has been elected and/or designated.

Except for the members of Condominium Board designated by Sponsor and/or the Non-Residential Unit Owner, all members of the Condominium Board must be either Residential Unit Owners or certain interested parties as described in the By-Laws. No member of the Condominium Board shall continue to serve on the Condominium Board if, during such Member's term of office, such member shall cease to be a Residential Unit Owner or an interested party. All Members of the Condominium Board shall serve without compensation.

Powers and Duties of and Determinations by the Condominium Board

The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. Generally, all determinations with respect to the administration of the affairs of the Condominium shall be made by the Condominium Board.

As more fully set forth in the By-Laws, all determinations required to be made by the Condominium Board shall be by majority of the votes cast at any meeting at which a quorum is present.

Notwithstanding anything to the contrary contained herein, so long as Sponsor continues to own at least 25% in number of all Residential Units, but in no event later than 5 years after the First Closing, the Condominium Board may not, without Sponsor's prior written consent: (a) make any addition, alteration, or improvement to the Common Elements or to any Unit; (b) assess any Common Charges or Special Assessment for the creation of, addition to, or replacement of, all or part of a working capital, reserve, contingency, or surplus fund; (c) increase or decrease the number, or change the kind of employees from that described in the First Year's Budget; (d) enter into any service or maintenance contract for work or otherwise contract for work or services in excess of those set forth in the First Year's Budget, except as is required to reflect normal annual increases in operating services; (e) borrow money on behalf of the Condominium; or (f) exercise a right of first refusal to lease or purchase a Unit; provided, however, that (x) Sponsor may not diminish or eliminate services or facilities or any line items described in the First Year's Budget; and (y) Sponsor's written consent is not necessary to perform any function or take any action described in clauses (a) through (f) above, if, and only if, the performance of such function or the carrying out of such action is necessary, and no alternatives are available, to enable the Condominium Board to: (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer; or (iv) to ensure the health and safety of the occupants of the Building.

Meetings and Votes of Unit Owners

Annual meetings of Unit Owners shall be held within approximately 30 days of each anniversary of the First Annual Meeting. At such meetings, the Residential Unit Owners shall elect the 5 Residential Members to the Condominium Board, subject to any rights of Sponsor to designate Residential Members to the Condominium Board, and there shall also be transacted such other business as may properly come before such meetings. 1 member of the Condominium Board shall be designated by the Non-Residential Unit Owner. In addition, the President may call a special meeting whenever so directed by a duly adopted resolution of the Condominium Board or upon receipt by the Secretary of a petition calling for such meeting signed by Unit Owners having in aggregate not less than 40% of the total Common Interest. The Secretary of the Condominium Board shall mail a notice of each annual or special meeting to all Unit Owners of record. The notice, which will be given at least 10 days prior to any such meeting, shall state the purpose of the meeting as well as the time and place where it is to be held. Except as otherwise provided in the By-Laws or Declaration, at all meetings of Residential Unit Owners, the presence in person or by proxy of Residential Unit Owners owning more than 40% of the total Residential Common Interest shall constitute a quorum and a majority of the votes cast at any such meeting at which a quorum is present shall be binding upon all Residential Unit Owners.

At all meetings, each Unit Owner (or their proxy) entitled to vote thereat (including Sponsor or its designees with respect to Unsold Units) shall be entitled to cast one vote for each .0001% of Common Interest attributable to the Unit.

Officers

The principal officers of the Condominium shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected by the Condominium Board. The Condominium Board may appoint additional officers. None of the officers of the Condominium need be Unit Owners or have any interest therein or be Condominium Board members until the first organizational meeting of the Condominium Board following the First Annual Meeting. Thereafter, the President and Vice President must be members of the Condominium Board. No officer shall receive any compensation for acting as such. The By-Laws provide that all instruments of the Condominium are to be executed by any officer thereof or by such other person or persons as may be designated by the Condominium Board.

Repair or Reconstruction after Fire or Other Casualty

In the event that the Building is damaged or destroyed by fire or other casualty, the Condominium Board will, except as set forth below, arrange for the prompt repair and restoration thereof (excluding each Unit and Unit Owner Property).

If the Building is damaged or destroyed by fire or other casualty and the insurance proceeds are insufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be shared entirely by all Unit Owners in proportion to their respective Common Interest. Notwithstanding anything in this paragraph to the contrary, no payment of surplus insurance proceeds shall be made to a Unit Owner until there has first been paid out of such Unit Owner's share of such funds such amounts as may be necessary to reduce unpaid liens on the Unit, other than mortgages which are not Permitted Mortgages, in the order of priority of such liens. The provisions of this paragraph are subject to the next paragraph.

If 75% or more of the Building is destroyed or substantially damaged by fire or other casualty and if 75% or more of all Unit Owners do not promptly resolve to proceed with the repair or restoration thereof, the Building will not be repaired and the Property shall be subject to an action for partition instituted by any Unit Owner or lienor, as if owned in common, in which case the net proceeds of sale, together with the net

proceeds of insurance policies, shall be divided among all Unit Owners in proportion to their respective Common Interest, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of the Unit Owner's share of such funds such amounts as may be necessary to discharge all unpaid liens on the Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens. Any action to terminate the legal status of the Condominium after substantial destruction or a Taking shall require the written consent (which consent shall not be unreasonably withheld, conditioned, or delayed) of the Permitted Mortgagees representing at least fifty-one (51%) percent of the Common Interest of all Units which are subject to Permitted Mortgages or by a majority of the Mortgage Representatives, if any.

Notwithstanding anything contained herein to the contrary, the proceeds of all policies of physical damage insurance maintained by the Condominium Board shall be payable to the Condominium Board in the event of a loss amounting to $1,000,000 or less. In the event that such proceeds are in excess of $1,000,000, such proceeds shall be payable to a New York City bank or trust company designated by the Condominium Board as insurance trustee pursuant to the provisions of the By-Laws. The insurance trustee shall hold all such proceeds in accordance with Section 254-(4) of the New York Real Property Law.

Insurance

The Condominium Board is required to obtain and maintain, in accordance with the provisions of the By-Laws, to the extent commercially reasonable and to the extent determined by the Condominium Board to be appropriate, the following insurance: (a) a commercial package policy including fire and special causes of loss, on at minimum a replacement cost valuation or replacement cost coverage and agreed valuation, insuring the Building (excluding the Units, any Residential Limited Common Elements appurtenant thereto, and any Unit Owner Property), together with all Building service machinery contained therein and covering the interests of the Condominium, the Condominium Board and all Unit Owners and Permitted Mortgagees, as their interests may appear; (b) rent insurance; (c) worker's compensation and New York State disability benefits insurance; (d) boiler and machinery insurance; (e) water damage legal liability insurance; (f) fidelity bonds covering the Condominium Board and all officers, directors and employees of the Condominium; (g) directors and officers liability insurance; and (h) such other insurance as the Condominium Board may determine.

The fire insurance policies shall contain a New York standard mortgagee clause in favor of each Permitted Mortgagee which shall provide that the loss, if any, thereunder shall be payable to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions described in the By-Laws.

The amount of fire insurance and all risk extended coverage to be maintained until the first Condominium Board meeting following the First Annual Meeting shall be in at least the sum set forth in the First Year's Budget.

All policies of physical damage insurance shall contain, to the extent obtainable, waivers of (a) subrogation; (b) a cross-liability endorsement; and (c) pro rata reduction of liability if Unit Owners obtain additional coverage and shall provide that such policies may not be cancelled or substantially modified without at least 10 days' prior written notice to the Condominium Board and to all of the insureds, including Permitted Mortgagees who have requested the same from the Condominium Board in writing. Evidence of insurance or certificates of insurance of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees, who have requested the same from the Condominium Board in writing. Renewals shall be obtained at least 10 days' prior to the expiration of the then current policies.

The Condominium Board shall also be required to obtain and maintain, to the extent commercially reasonable, commercial general liability insurance covering claims for personal injury, death or property damage occurring upon, in or about the Property, in such limits as the Condominium Board may from time to time determine, covering (1) the Condominium Board, Managing Agent or agents thereof, each Condominium Board member and each officer and employee of the Condominium, and (2) each Unit Owner, except that such policy will not cover liability of a Unit Owner arising from occurrences within such Unit Owner's Unit or any Residential Limited Common Elements appurtenant thereto. The Condominium Board shall review such limits not less than once each year. Until the first Condominium Board meeting following the First Annual Meeting, such liability insurance shall be in at least the sum set forth in the First Year's Budget with respect to bodily injury and property damage, combined single limit. The insurance discussed above shall also include cross-liability claims of one insured against another.

Notwithstanding anything to the contrary, for so long as Sponsor controls the Condominium Board, insurance obtained by the Condominium must conform, at a minimum, to the requirements set forth by the Department of Law.

Any insurance maintained by the Condominium Board may provide for such deductible amounts as the Condominium Board may determine. The premiums for all insurance referred to above shall be a General Common Expense.

Liability of the Condominium Board and Unit Owners

Every contract made by the Condominium Board or by any Managing Agent or manager thereof shall state that (a) it is made only as agent for all Unit Owners and the members of the Condominium Board, Managing Agent or manager thereof shall have no personal liability thereon (except in their capacities as Unit Owners) and (b) the liability of any Unit Owner with respect to such contract shall be limited to such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners. To the extent permitted by Law, the members of the Condominium Board shall have no liability to Unit Owners except that a member of the Condominium Board shall be liable for such members own bad faith or willful misconduct. All Unit Owners shall jointly and severally, to the extent of their respective interests in their Units and their appurtenant Common Interest, indemnify each member of the Condominium Board against any liability or claim except those arising out of such member's own bad faith or willful misconduct. The Condominium Board may contract or effect any transaction with any member of the Condominium Board, any Unit Owner, Sponsor, or any affiliate of any of them without incurring any liability for self-dealing except in cases of bad faith or willful misconduct.

Reports to Unit Owners

An annual report of the receipts and expenditures of the Condominium, certified by an independent certified public accountant, shall be submitted by the Condominium Board to all Unit Owners approximately 4 months after the end of each fiscal year.

Amendments to Condominium Documents

Generally, subject to certain exceptions concerning, among other things, Sponsor and the Non-Residential Unit Owner, and provided that required consents of the Mortgage Representatives, if any, are obtained (if applicable), any provision of the Declaration, By-Laws or Residential Rules and Regulations affecting the (i) General Common Elements or all Units may be amended, modified, added to or deleted by affirmative vote of at least 66 2/3% in number and in Common Interest of all Unit Owners, and (ii) the Residential Common Elements or all Residential Units may be amended, modified, added to or deleted by the affirmative vote of at least 66 2/3% in number and Residential Common Interest of all Residential Unit

Owners; provided, however, that the Common Interest appurtenant to each Unit may not be altered without the written consent of all Unit Owners directly affected thereby.

No amendment, modification, addition or deletion of the terms of the Declaration, By-Laws or Residential Rules and Regulations, other than those required by Law, shall be effective (a) against Sponsor or any Unsold Unit unless Sponsor has given its written consent thereto, or (b) against the holder of any mortgage, pledge or other lien or security interest covering any Unsold Unit unless such holder has given its prior written consent thereto, or (c) against any Non-Residential Unit Owner and/or any Non-Residential Unit without the prior written consent of the affected Non-Residential Unit Owner.

Termination of Condominium

The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain as provided in the By-Laws) until such time as the Property shall be withdrawn from the provisions of the Condominium Act as a result of the vote to do so of the Non-Residential Unit Owner and at least 80% in number and in Residential Common Interest of all Residential Unit Owners. Such vote shall not be effective, however, without the written consent (which consent shall not be unreasonably withheld, conditioned, or delayed) of the Permitted Mortgagees representing at least fifty-one (51%) percent of the Common Interest of all Units which are subject to Permitted Mortgages or by a majority of the Mortgage Representatives, if any.

In the event of withdrawal, the Property shall be subject to an action for partition by any Unit Owner or any lienor as if owned in common, in which event the net proceeds of the sale shall be divided among all Unit Owners in proportion to their respective Common Interest after first applying the share of the net proceeds of such sale otherwise payable to any Unit Owner to the payment of any liens on the Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens.

Residential Units Acquired by Condominium Board

All Residential Units acquired or leased by the Condominium Board or its designee shall be held by the Condominium Board, or its designee, on behalf of all Residential Unit Owners and the rent or Purchase Price, closing costs and adjustments payable in connection therewith shall be assessed against all Residential Unit Owners. No Residential Units held by the Condominium Board shall carry any voting rights.

The purchase of any Residential Unit by the Condominium Board on behalf of the Residential Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Condominium Board. If the funds in such account are insufficient to effectuate any such purchase, the Condominium Board may levy an assessment against each Residential Unit Owner in proportion to the Common Interest, as a Common Charge and/or the Condominium Board may, in its discretion, finance the acquisition of such Residential Unit; provided, however, that financing may only be obtained when permitted by the By-Laws and that no such financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased together with its Common Interest.

Procedure to Review Real Estate Tax Assessments

The Condominium Board, on behalf of and as agent for all Residential Unit Owners, will be authorized to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units. All Residential Unit Owners will share the costs in connection therewith and the benefits derived therefrom based on their respective Residential Common Interest. In the event any Residential Unit Owner individually seeks to have the assessed valuation of the Residential Unit reduced by bringing a separate certiorari proceeding, the Condominium Board, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such

Residential Unit Owner in pursuing, such reduction, provided that such Residential Unit Owner indemnifies the Condominium Board from all claims, costs and expenses (including, without limitation, attorneys' fees, costs and disbursements) resulting from such proceedings.

Mechanics' Liens

Under the provisions of the Condominium Act, no lien of any nature may arise or be created against the Common Elements except with the unanimous consent of all Unit Owners affected thereby. Liens may arise or be created against only the several Units and their respective Common Interest. Labor performed on, or materials supplied to, a Unit may not be the basis for a mechanic's lien against the Unit of a Unit Owner not expressly consenting to or requesting such work, except in the case of emergency repairs. No labor performed on, or materials furnished to, the Common Elements shall be the basis for a lien thereon but all Common Charges received by the Condominium Board shall constitute trust funds for the purpose of paying the cost of labor performed or materials furnished at the request or with the consent of the Condominium Board or Managing Agent for the Common Elements.

Easements

In order to facilitate the operation and maintenance of the Building and the sale or leasing of Units therein, each of the Units will be subject to certain easements, including easements in favor of Sponsor, other Unit Owners and the Condominium Board. These easements, which are more particularly set forth in the Declaration, include an easement of support and necessity in favor of all other Units and their appurtenant Residential Limited Common Elements and the Common Elements, and an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements provided that such easements shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. In addition, as set forth in Articles 10 and 11 of the Declaration, Sponsor and the Non-Residential Unit Owner have been granted certain easements with respect to the use and operation of their respective Units.

Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements (including Parking Spaces) for the purpose of fulfilling Sponsor's obligations under the Plan and performing certain alterations and repairs in or about the Units and Common Elements. Sponsor will use reasonable efforts in order to exercise such access in such a manner as will not unreasonably interfere with the use of any Unit for its permitted purposes.

Window Washing/Replacement Equipment

Window washing equipment and window replacement equipment (collectively, the "Window Washing/Replacement Equipment") will be installed on the roof of the Building. The Window Washing/Replacement Equipment will be owned by the Condominium and utilized by the window contractor at scheduled cleaning times and during the replacement of windows. During the periods of window washing/replacement, the Window Washing/Replacement Equipment will be lowered from the roof to clean/replace the windows of the Building. The existence and use of the Window Washing/Replacement Equipment may result in the obstruction of the views from the windows of the Residential Units during the periods of window washing/replacement. In addition to all other easements set forth in the Declaration, Sponsor and the Condominium Board and each of their respective Permitted Users shall have an easement in, through and upon any Terrace appurtenant to a Unit for the purpose of accessing, servicing and utilizing the Window Washing/Replacement Equipment and other windows throughout the Building.

The Declaration and the By-Laws

A copy of the Declaration and a copy of the By-Laws are set forth in Part II of the Plan.

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

The following discussion of certain income tax consequences of the ownership of Residential Units by Purchasers who use such Residential Units as a personal residence was prepared by Sponsor based, in part, upon the Attorney's Income Tax Opinion prepared by Olshan Frome Wolosky LLP, tax counsel to Sponsor ("Income Tax Counsel"), a copy of which is set forth in Part II of the Plan.

OLSHAN FROME WOLOSKY LLP IS INCOME TAX COUNSEL TO SPONSOR AND NOT TO THE UNIT OWNERS. EACH UNIT OWNER, EACH POTENTIAL UNIT OWNER, AND THE CONDOMINIUM SHOULD SEEK ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR

Income Tax Deductions to Residential Unit Owners

Each Residential Unit Owner will own such Unit Owner's Residential Unit and its appurtenant interest in the Common Elements in fee simple and each Residential Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Since each Residential Unit Owner will own such Unit Owner's Residential Unit in fee simple, the owner may mortgage such Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness.

It is the opinion of Income Tax Counsel that a Residential Unit Owner who uses such Unit Owner's Residential Unit as a personal residence and itemizes such Unit Owner's deductions will, under present Law, for Federal, New York State and New York City income tax purposes, be entitled to a deduction for mortgage interest and real estate taxes in the year paid in the case of cash basis taxpayers or accrued in the case of other taxpayers, subject to certain exceptions and limitations which are more particularly discussed in the Attorney's Income Tax Opinion. Purchasers should note that mortgage interest is deductible generally only with respect to (1) secured debt used to acquire or substantially improve a principal or second residence (up to a total indebtedness of $1 million), plus (2) other debt (not in excess of $100,000) secured by a principal or second residence. Interest on home mortgage debt in excess of these limitations would not be deductible. In addition, Residential Unit Owners should note that special limitations also apply to the deductibility of points and other prepaid interest, if any, on their mortgage loans and to the overall allowance of itemized deductions.

Tax Status of the Condominium

If the Condominium meets the requirements for qualification as a "homeowners association" under Section 528 of the Internal Revenue Code, which requirements are discussed in the Attorney's Income Tax Opinion, it may elect not to be subject to Federal income tax on amounts received as membership dues, fees or assessments from Residential Unit Owners. If such an election is made, the Condominium will remain liable for Federal income tax on any taxable income it may have from other sources, such as income from assessments from the Non-Residential Unit Owner and interest earned on any reserve funds (less expenses directly connected with the production of such income).

Sponsor anticipates that the Condominium will not qualify as a homeowners association. If the Condominium does not qualify as a homeowners association, or if it does but chooses not to make the election noted above, the present state of the law is uncertain as to the tax treatment of any income of the Condominium in excess of appropriate deductions and credits. As discussed in the Attorney's Income Tax Opinion, the tax authorities may take the position that the Condominium is a separate taxable entity and that some or all of such income (including the nonmembership, and possibly membership, income described

above less expenses related to such income) is subject to Federal corporate income tax, New York State Corporation Franchise Tax and New York City Corporate Franchise or Unincorporated Business Tax. Alternatively, it is possible that some or all of such income might be reportable directly by the Unit Owners or otherwise treated. The tax treatment of the Condominium may be affected by certain United States Treasury Department regulations relating to entity classification. Schedule B, First Years Budget for Condominium Operation, does not contemplate any substantial income which might be taxable and accordingly does not budget any amounts for taxes for nonmembership or membership.

The qualification of an organization as a homeowners association is determined annually at the close of each taxable year, and it is possible that if the Condominium does not qualify in one year it may nevertheless qualify in one or more future years.

No warranties are given that the Internal Revenue Service, the New York State Department of Taxation and Finance or the Finance Administration of the City of New York will allow the aforementioned deductions for mortgage interest and real estate taxes. There is also no assurance that the tax laws or the regulations or rulings issued thereunder, or any judicial interpretation thereof, upon which Income Tax Counsel bases its opinion, will not change. In no event will Sponsor, Income Tax Counsel, Selling Agent, Managing Agent, or any other Person connected with this offering be liable if at any time it is held that the Residential Unit Owners, or any of them, are not entitled to such income tax deductions. In addition, none of the aforesaid give any warranties with respect to the tax consequences of this Plan or the tax consequences of ownership of any Units offered under the Plan, and no one has been authorized to give any warranties.

REAL ESTATE TAXES

The following discussion of projected real estate taxes for the First Year of Condominium Operation was prepared by Sponsor based, in part, upon the Real Estate Tax Projection Opinion prepared by Aaron Valuation, Inc., real estate tax consultant to Sponsor, a copy of which is set forth in Part II of the Plan.

It is estimated that the aggregate real estate taxes payable with respect to all Residential Units for the First Year of Condominium Operation will be approximately $2,292,716, assuming (a) the property is reassessed as a fully completed structure for the 2019/2020 tax year, and full tax liability for the First Year of Condominium Operation based on the real estate tax projection opinion prepared by the Real Estate Tax Consultant dated February 17, 2017 set forth in Part II of the Plan, and (b) a tax rate of .12892 per $100 of assessed valuation for the 2019/2020 tax year. It is estimated that the aggregate real estate taxes payable with respect to the Non-Residential Unit for the First Year of Condominium Operation will be approximately $48,424. Purchasers should note that this estimation assumes no changes in the above-listed tax rates or assessments. In arriving at the assessed valuation for each Unit in the Condominium, the Building is first assessed as an entity. This overall assessment is then apportioned among the respective Units, each of which will be assigned a tax lot designation once the Declaration has been recorded and the Tax Lot Drawings are filed with the Register's Office. For purposes of Schedule A, the projected real estate taxes for the Building were apportioned among the Units based on Common Interest percentages. It is possible that the apportionment will be based in part upon the proportion the offering price as set forth on Schedule A for each Unit bears to the gross sellout price for all Units offered for sale in the Condominium and in part upon extrinsic indicia of value, including location, square footage, amenities, income producing potential and existing leases on particular Units. There is no assurance that the City of New York tax assessor will allocate taxes among Units based upon Common Interest percentages. At such time as the Units have been separately assessed for real estate tax purposes, each Unit will be taxed as a separate tax lot for real estate tax purposes and a Unit Owner will not be responsible for the payment of, nor will the Unit be subjected to, any lien arising from the non-payment of real estate taxes assessed against any other Unit.

Although the estimate of New York City real estate taxes is a good faith estimate, it is not possible to estimate same with any degree of certainty. Assessed valuations, apportionment or taxes among the Units and tax rates, when actually established by the City of New York, may be lesser or greater. Accordingly, these estimates are to be considered opinions and are not intended, and should not be construed as, warranties as to future assessed valuations, tax rates or the actual real estate taxes to be assessed. In no event will Sponsor, Income Tax Counsel, Real Estate Tax Counsel or Selling Agent be liable to any Purchaser nor will any Purchaser have the right to rescind the Purchase Agreement if the assessed valuations, tax rates or taxes, when actually established, are lesser or greater than that projected herein or if the Administrative Code and the applicable rules and regulations of the City of New York are changed in the future. Please refer to the Section of the Plan entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of the Condominium" for more details.

The Unit Power of Attorney which each Purchaser shall be required to sign at Closing, the form of which shall be substantially as set forth in Part II of the Plan, authorizes the Condominium Board to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to the Residential Units, including retaining counsel and taking any other actions which the Condominium Board deems necessary or appropriate in accordance with Section 2.4(A)(xxiii) of the By-Laws.

As of the Filing Date of the Plan, there are no tax certiorari proceedings pending for the reduction of real estate taxes with respect to the Property for the 2017/2018 tax year. Any such proceedings are at Sponsor's sole cost and expense, for Sponsor's benefit.

WORKING CAPITAL FUND AND APPORTIONMENTS

Each Purchaser of a Residential Unit shall be required to make a non-refundable contribution to the working capital fund of the Condominium ("Working Capital Fund") at Closing in an amount equal to 2 months' Common Charges with respect to the Residential Unit based on the Condominium budget in effect as of the Closing Date. The payment of the Working Capital Fund contribution shall be required of all Purchasers of Residential Units, whether purchased from Sponsor or purchased from a Residential Unit Owner on a resale.

At or subsequent to the First Closing, Sponsor will apportion with the Condominium the following items as of midnight of the day preceding the First Closing, to the extent applicable:

(1) employees' wages, vacation and severance pay, pension and welfare benefits and accruals and all other payments or obligations relative to the employees of the Condominium.

(2) deposits with utility companies, if any, and fees for assignable permits and licenses, if any.

(3) charges for electricity and other utilities for the Common Elements.

(4) cost of fuel on hand (plus sales tax), if any.

(5) charges and receipts in connection with service, maintenance and concession contracts.

(6) water charges and sewer rents on the basis of the fiscal or calendar year for which assessed (unless separately assessed to individual Units).

(7) cost of building supplies on hand at Sponsor's cost (including sales tax).

(8) premiums for transferable insurance policies, if any.

(9) janitorial service fees, if any.

(10) management fees.

(11) building supplies (including, but not limited, to uniforms, cleaning supplies, carts, luggage).

(12) other customary closing adjustments.

If any of the foregoing items to be apportioned cannot be adjusted at the First Closing because they are not fully ascertainable, they shall be apportioned and adjusted to the extent reasonably possible at the First Closing, and final adjustment will be made as soon thereafter as the undetermined amounts are ascertained. Except as set forth above, the customs in respect to title closings adopted by the Real Estate Board of New York, Inc., as amended, shall apply to apportionments and the other matters mentioned above.

If the result of Closing adjustments is a net credit in favor of the Condominium, Sponsor will contribute the amount of such net credit to the Working Capital Fund. If the result of Closing adjustments is a net credit in favor of Sponsor, the payment of any net credit shall be evidenced by an unsecured, negotiable promissory note, without interest, to be executed by the Condominium Board and delivered to Sponsor at the First Closing to be repaid on the first anniversary of the First Closing. The promissory note may be prepaid by the Condominium in full at any time, or in part from time to time, without penalty.

The Working Capital Fund will be used for working capital, a reserve for repairs or for such other appropriate purposes as will be determined by the Condominium Board and may be augmented by allocations from the monthly Common Charges. While Sponsor controls the Condominium Board, the

Working Capital Fund will not be used to reduce Common Charges. (See the Section of the Plan entitled "Control By Sponsor" for details.)

The Condominium Board will be able to utilize the funds in the Working Capital Fund at any time and, accordingly, no representation can be made and no assurance can be given as to the exact amount of funds available at any specific time. However, in no event shall any portion of the Working Capital Fund be used to pay any Common Charges attributable to Unsold Residential Units. In addition, within 3 months following the end of the Sponsor Control Period, Sponsor shall deliver to the Condominium Board a statement from an officer of Sponsor, certifying in reasonable detail as to any changes in the amount of the Working Capital Fund which have occurred since the First Closing.

No representation is made that the Working Capital Fund will be, or is intended to be, adequate to cover current or future expenses, including repairs, replacements or major improvements, for the first or any subsequent year of Condominium operation. If additional funds are required over and above the Working Capital Fund to cover expenses of the Building operation, it may be necessary to increase Common Charges or make Special Assessments. Neither the Department of Law nor any other government agency has passed upon the adequacy of the Working Capital Fund.

RESERVE FUND

Sponsor has not established a reserve fund for capital replacements or repairs. Upon completion of construction, the Building will be entirely new construction and consequently Sponsor does not anticipate the imminent need for capital repairs, replacements or improvements. However, no representation is given that such needs will not arise in the future. Therefore, Unit Owners will be obligated to pay their share of the cost of repairs, replacements and/or improvements to the Common Elements as the need for such arises, unless there are sufficient Working Capital Funds or other funds available. The Condominium Board, in its discretion, and subject to certain restrictions contained in the By-Laws, may decide in the future to create a reserve fund by Special Assessment or by increases in Common Charges.

MANAGEMENT AGREEMENT

At the First Closing, Sponsor will assign, and the Condominium Board will assume, the Management Agreement for the Condominium between Sponsor and FirstService Residential LLC ("Managing Agent"), having an office at 622 Third Avenue, New York, New York 10017 ("Management Agreement"). Sponsor may, in the alternative, have the Condominium Board enter into the Management Agreement directly with Managing Agent.

The Management Agreement will provide for an initial term of 3 years commencing on the date of the First Closing. Thereafter, the Management Agreement will continue on a month-to-month basis, but may be cancelled by either party without cause, upon not less than 60 day's prior written notice.

Managing Agent will receive an annual fee, payable in equal monthly installments during the initial term of the Management Agreement as follows: $90,000 per annum. The management fee is comparable to the rate for similar services in comparable buildings. In addition, for services rendered to Residential Unit Owners (other than Sponsor), in connection with processing applications to (i) sell, lease or otherwise transfer Residential Units and obtaining necessary waivers of the right of first refusal by the Condominium Board, (ii) mortgage or refinance of an existing mortgage on a Residential Unit and (iii) alter or renovate a Residential Unit, Managing Agent shall receive a fee from the Residential Unit Owner in such amounts as shall be determined, time to time, by the Condominium Board.

The duties and services to be rendered by Managing Agent include, among others:

(1) billing and collecting Common Charges.

(2) causing the Common Elements to be maintained, repaired and altered in the manner deemed advisable by the Condominium Board.

(3) contracting for necessary services and repairs and purchasing all supplies necessary to properly maintain and operate the Building and its Common Elements.

(4) checking all bills received in connection with the maintenance and operation of the Common Elements and causing all such bills and other expenses to be paid.

(5) supervising, hiring, discharging and paying employees necessary for the proper maintenance and operation of the Building.

(6) rendering monthly statements of receipts and disbursements to Sponsor or other designated entity, upon request.

(7) maintaining payroll records and filing withholding tax statements for employees.

(8) maintaining accurate sets of books for the Condominium Board.

(9) cooperating with the Condominium Board's accountants in preparing and submitting annually to the Condominium Board an operating budget of the anticipated income and expenses for the ensuing year.

(10) attending meetings of the Condominium Board and Unit Owners, and preparing agendas and sending notices relating to such meetings.

(11) causing to be obtained and maintained insurance for the Condominium in amounts deemed advisable by the Condominium Board.

(12) processing applications of Unit Owners for permission to alter the Residential Units.

(13) processing applications for waivers of the right of first refusal.

(14) generally, doing all things deemed reasonably necessary or desirable by the Condominium Board for the proper management of the Building.

Managing Agent, at the expense of the Condominium, will be insured during the term of the Management Agreement under a fidelity insurance policy in favor of the Condominium for any loss resulting from fraudulent or dishonest acts committed by Managing Agent, its directors, officers or employees.

The Management Agreement provides that the Condominium Board shall indemnify Managing Agent with respect to claims in connection with Managing Agent's carrying out the provisions of the Management Agreement or acting under the express or implied directions of the Condominium Board, unless arising from the gross negligence, bad faith or willful misconduct of Managing Agent in carrying out its duties.

Sponsor reserves the right during the Sponsor Control Period to designate any other reputable managing agent to perform all of the duties and services to be performed by Managing Agent under the Plan and if Sponsor does so, Sponsor will cause such other managing agent to accept employment on terms substantially similar to the terms specified above and shall disclose the new Managing Agent in a duly filed amendment to the Plan. The Management Agreement may not be assigned by Managing Agent without the prior approval of the Condominium Board. The Condominium Board may not assign the Management Agreement.

There are presently no contracts or leases binding on the Condominium. In the event any contracts become binding on the Condominium, Sponsor shall disclose such contracts in a duly filed Amendment to the Plan.

IDENTITY OF PARTIES

Sponsor

22-12 Jackson Owner LLC is a Limited Liability Company organized under the laws of the State of Delaware, with an office at 850 Third Avenue, New York, New York 10022 ("Sponsor"). The principals of Sponsor who will be actively involved in this offering are Omri Sachs and Dvir Cohen Hoshen, both having an office address c/o Sponsor at 850 Third Avenue, New York, New York 10022.

Omri Sachs

As co-founder of AARE, Omri Sachs is responsible for all foreign investor and business relationships. Sachs brings a wealth of experience from his prior position as a senior manager at Adama Holding Public Ltd., a real estate development and investment company in Central and Eastern Europe, where he oversaw the company's mergers-and-acquisitions activities, including private equity transactions and partnerships with institutional investors and local joint-venture partners. Sachs holds multiple degrees in law and economics from the University of Tel-Aviv (LLB; B.A) and the University of Chicago (LLM).

Dvir Cohen Hoshen

As co-founder and managing member of AARE, Dvir Cohen Hoshen is responsible for strategic planning, having sourced and managed several residential projects in Manhattan and Brooklyn on behalf of the AARE Founders Group. Previously, Cohen Hoshen served as founder and CEO of Adama Holding Public LTD, a real estate development and investment company in Central and Eastern Europe, credited with developing approximately 1,700 residential units in Romania. Cohen Hoshen earned a Bachelor of Arts degree in economics from the Tel Aviv University.

Prior Offerings

With respect to public offerings which were initially offered during the past 5 years, (i) Sponsor has not taken part in any such offerings and (ii) both principals of Sponsor have taken part in the following:

Project:	Date Filed:
100 Norfolk Street Condominium	1/17/2014
51 Jay Street Condominium	12/23/2014
308 North 7th Street Condominium	12/17/2015
State + Bond Street Homeowners' Association	6/5/2015
190 South First Street Condominium	7/6/2015
251 First Street Condominium	3/21/2016
Nevins Condominium	5/26/2016
610 Warren Street Condominium	5/27/2016

These principals are current in their financial obligations with respect to these projects.

There have been no prior felony convictions of Sponsor, or any principals of Sponsor and no prior convictions, injunctions and judgments against Sponsor, or any principals of Sponsor that may be material to the Plan or an offering of securities generally that occurred within 15 years prior to the submission of the Plan.

Sponsor and those principals of Sponsor who reside outside of the State of New York have designated the Secretary of State for service of process.

Attorneys for Sponsor

Sponsor has retained the law firm of Starr Associates LLP, having an office at 220 East 42nd Street, Suite 3302, New York, New York 10017 to represent it in connection with the Plan and to serve as Escrow Agent. Samantha Sheeber, Esq. and Adam Kriegstein, Esq. have 1participated in and supervised the preparation of the Plan. Starr Associates LLP will serve as Escrow Agent and will represent Sponsor in connection with matters relating to the sale and closing of Residential Units.

Sponsor has retained the law firm of Olshan Frome Wolosky LLP, having an office at 1325 Avenue of the Americas, New York, New York 10019 to prepare the Income Tax Opinion for the Condominium and Unit Owners under the direction of Warren Gleicher.

Real Estate Tax Consultant

Sponsor has retained Aaron Valuation, having an office at 358 Seventh Avenue, Brooklyn, New York 11215, to provide the Real Estate Tax Opinion set forth in Part II of the Plan.

Selling Agent

Selling Agent for the Condominium will be Halstead Property Development Marketing, having an address at 445 Park Avenue, 10th Floor, New York, New York 10022. Selling Agent is a licensed real estate broker whose principals have been engaged in the sale of real estate for many years.

There have been no prior felony convictions of Selling Agent, or any principals of Selling Agent and no prior convictions, injunctions and judgments against Selling Agent, or any principals of Selling Agent that may be material to the Plan or an offering of securities generally that occurred within 15 years prior to the submission of the Plan.

Managing Agent

Managing Agent for the Condominium will be FirstService Residential LLC, having an office at 622 Third Avenue, New York, New York 10017. Managing Agent is a real estate and management firm that has been in business for many years. Managing Agent is a licensed real estate brokerage and management firm, which has been engaged in the management of residential real estate for many years. It currently provides property management services for many residential cooperatives and condominiums, including but not limited to the following: The Plaza Condominium, New York, New York; One Morton Square, New York, New York; 150 Columbus Avenue, New York, New York; 111 Fulton Street, New York, New York; and 515 East 72nd Street, New York, New York.

There have been no prior felony convictions of Managing Agent, or any principals of Managing Agent, and no prior convictions, injunctions and judgments against Managing Agent, or any principals of Managing Agent that may be material to the Plan or any offering of securities generally that occurred within 15 years prior to the submission of the Plan.

Construction Professionals

Sponsor has retained the following professionals in connection with the construction of the Building:

a) Architect of Record

Brent M. Porter, Architect and Associates, having an office at 166 St James Place, Brooklyn, NY 11238 is the architect of record for the Building ("Architect"). The Architect prepared the Floor Plans of Units set forth in Part II of the Plan and the Tax Lot Drawings which will be filed with the Department of Finance of The City of New York required in order to create the Condominium. Architect has also examined the physical condition of the Building and has rendered its report thereof and a Certification which is set forth in Part II of the Plan.

b) Design Architects

Issac and Stern Architects, P.C., having an office at 307 5th Avenue, 14th Floor New York, New York 10016 is the architect of record for the Building ("Architect"). Architect has been providing architectural services for many years and has been the architect of many buildings, including 98 Avenue A, 976 Fulton Street, Manhattan, New York, 63-38 99th Street, Rego Park, New York, and 505 St. Marks Avenue, Brooklyn, New York.

ODA New York. having an office at 250 Park Avenue South, New York, New York is the design architect for the Building ("Design Architect"). The Design Architect has been providing architectural services for many years and has been the design architect of the following buildings: 100 Norfolk, Manhattan, New York; 123 Melrose Street, Brooklyn, New York; and 305 East 44th Street, Manhattan, New York.

c) Mechanical Engineer

A & D Engineering, PLLC, having an office at 2606 East 15th Street, Suite 304, Brooklyn, New York 11235, is the mechanical engineer for the Building. The Mechanical Engineer has been providing engineering services for many years and has been the mechanical engineer for the following buildings: 80 Broad Street, Manhattan, New York, and 200 Nassau Street, in Brooklyn, New York.

Condominium Budget Expert

Sponsor has engaged FirstService Residential LLC, having an address at 622 3rd Avenue, 15th Floor, New York, New York 10017, as Sponsor's Budget Expert. The Budget Expert estimated all amounts of income and expenses in "Schedule B - Estimated Budget for Projected First Year of Condominium Operation" in consultation with Sponsor. The Budget Expert has rendered a certification as to the adequacy of the First Year's Budget and a certification as to the adequacy of the Common Charges payable by the Non-Residential Unit Owner, which may be found in Part II of the Plan.

Related Parties

Sponsor and its principals have no affiliation with Selling Agent, Managing Agent, Sponsor's Attorneys, the Architects/Engineers or the Budget Expert, the Construction Professionals, or any person or firm who will provide services to the Condominium subsequent to the First Closing. Neither the Condominium Budget Expert, the Construction Professionals nor the Attorneys have any financial interest in the Property, the Units, the Condominium, or this offering, except for their fees for services rendered.

No Pre-Sales

Neither Sponsor nor its principals have entered into contracts or agreements, written or oral, or accepted any Deposits or advances of funds for the purchase of Units as of the Filing Date of the Plan.

REPORTS TO UNIT OWNERS

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

1. A financial statement of the Condominium prepared by a certified public accountant or public accountant, within approximately 120 days after the end of each fiscal year of the Condominium. Such statement shall be certified while Sponsor is in control of the Condominium Board.

2. At least 30 days' prior notice of the annual Unit Owners' meeting.

3. A copy of the proposed annual budget of the Condominium at least 30 days prior to the date set for adoption thereof by the Condominium Board. While Sponsor is in control of the Condominium Board, such budget shall be certified in compliance with Section 20.4 of the Regulations of the Department of Law.

DOCUMENTS ON FILE

Pursuant to the provisions of Section 352-e of the New York General Business Law, copies of the Plan, all documents referred to herein and all Exhibits submitted to the Department of Law in connection with the filing of the Plan shall be kept on file and available for inspection by Purchasers and their attorneys without charge, and for copying at a reasonable charge, at Sponsor's office for a period of 6 years after the First Closing. In addition, a set of Tax Lot Drawings showing the layout, locations and approximate dimensions of each Unit and its Unit number designation and tax lot number, certified by the appropriate governmental authority of The City of New York as conforming to the official tax lot number for each such Unit, will be filed in the Register's Office following the recording of the Declaration, and an additional set will be furnished to the Condominium Board.

The Declaration and the By-Laws will be recorded in the Register's Office in advance of or concurrently with the First Closing. The recording of all deeds conveying individual Units will also be recorded in the Register's Office.

GENERAL

The Plan does not knowingly omit any material fact or knowingly contain any untrue statement of any material fact. Sponsor believes that the Plan contains a fair summary of the material provisions of the documents referred to in the Plan, including those documents contained in Part II of the Plan. Copies are contained in Part II of the Plan of the forms of Declaration, By-Laws, Purchase Agreement, Unit Deed, Power of Attorney and other documents (which forms may be revised prior to their recordation or the First Closing, as applicable). Statements made in Part I of the Plan as to the provisions of such documents or any other document referred to in the Plan, copies of which are on file with Sponsor, are not necessarily complete. Each such statement is qualified in all respects by the contents of such documents and, in the case of any such document executed by or with the written consent of a Purchaser pursuant to the Plan, any rider or separate agreement changing or adding provisions to such document.

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, which could materially and adversely affect this offering, the Purchasers of Units, the Property, the Condominium or the operation thereof, which are not covered by insurance.

Since the Building will be newly constructed, there are neither commercial nor residential tenants occupying the Building as of the Filing Date of the Plan.

No party other than Purchasers shall have any right or benefit herein or herefrom, including without limitation, the right to insist upon or enforce against Sponsor the performance of all or any of Sponsor's obligations hereunder and no such third party shall be deemed to have received any benefit as a result of any of the provisions of the Plan.

Sponsor reserves the right, from time to time prior to the First Closing, without obtaining the consent of Purchasers or others, to substantially revise the terms and conditions upon which the Residential Units are to be sold, including changes affecting the rights, obligations and liabilities of Sponsor and Purchasers. However, Sponsor may not unilaterally cancel a Purchase Agreement which is in effect, except as therein provided, as in the case of an uncured default, nor unilaterally change the Purchase Price or payment terms contained in such Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to the Plan. If there is a substantial amendment to the Plan that materially and adversely affects Purchasers, except as otherwise provided herein, Purchasers will have a right of rescission which may only be exercised within 15 days from the Presentation Date of such amendment. Sponsor shall promptly return all Deposits, together with any interest earned thereon as well as any Special Work Funds to Purchasers who rescind, except that Sponsor shall retain all Deposits of any Purchaser who is in default under the Purchase Agreement beyond any applicable grace period.

In accordance with the provisions of the Laws of the State of New York, neither Sponsor nor any selling agent engaged by Sponsor will discriminate against any person in the sale of Units offered by the Plan or in the leasing of any such Residential Units because of such person's race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by Law.

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

No person has been authorized to make any statement or representation or furnish any information not expressly contained herein. Any information, data, or representations not contained herein or in the documents and exhibits referred to herein must not be relied upon. The Plan may not be changed or modified orally.

The Property has not been the subject of a prior public offering.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor adopts the "Description of Property and Improvements" set forth in Part II of the Plan and represents that it has no knowledge of any material defects or need for major repairs to the Building except as set forth in the Description of Property and Improvements or as contemplated to be made as described therein.

PART II

CONDOMINIUM OFFERING PLAN

22-12 JACKSON CONDOMINIUM
22-12 JACKSON AVENUE
LONG ISLAND CITY, NEW YORK 11101

THIS PAGE INTENTIONALLY LEFT BLANK

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

THIS PAGE INTENTIONALLY LEFT BLANK

BRENT M. PORTER, ARCHITECT AND ASSOCIATES

166 St. James Place, Brooklyn, NY 11238 718-789-5426 FAX: 718-622-3444

22-18 Jackson Avenue
Long Island City, NY
October 2017

A. Location and Use of the Property:

1. Address:	22-12 Jackson Avenue Long Island City NY11101
2. Block/ Lot No.:	Block: 72 Lot: 65
3. Zoning District:	The building is located in an M1-5/R7Xzoning district. It is also located within Special Long Island City Mixed Use District. The building complies with all zoning and use requirements.
4. Permissible Uses:	Residential, Use group 6 as per New York City Zoning Resolution which permits residential use "as of right" and commercial, Use group 6as per New York City Zoning Resolution which permits commercial use "as of right". The property and proposed uses comply with all zoning and use requirements at closing. The building complies with Chapter 8 of the zoning resolution for quality housing program. Dwelling units have laundry facility, and have 1" insulated glass windows with thermal break. Required recreation spaces are on the first floor, second floor and on the building roof, and there is refuse storage on each floor containing dwelling units in the common area.
5. Other:	No air development rights were obtained for this development. The sponsor is not retaining any air development rights for future expansion of the building. This development does not have a landmark status.

B. Status of Construction: Lot 65 was previously occupied by a one-story commercial building. The proposed building is a11-story concrete residential building with one hundred and eighty-two (182) residential units, one (1) commercial unit, eighty-eight (88) parking spaces,. The building is presently under construction and is expected to be substantially completed by January 2020

The building will comply with the 2014 Building Code. Fire walls and fire barriers have a required fire-resistance rating greater than one hour including shafts, exit enclosures, and exit passageway walls. Fire partitions include corridor walls and demising walls between units.

1. Class of Construction: The Building is classified as Class 1B(non-combustible) and will conform to all applicable regulations of the Building Code of the City of New York ("Building Code").

2. Certificate of Occ.: Certificate of Occupancy ("CO") will be processed at conclusion of construction as required by NYC building code, including Local Law 58 and Local Law 26. The Certificate of Occupancy will provide for residential use on floors first through eleventh. Uses at first floor include one (1) commercial unit, the entry lobby, the building utility rooms, a swimming pool, a library, a recreation room, bike storage, an enclosed eighty-eight (88) spot attendant parking garage, and an outdoor recreation area that serves as a common area by the condominium unit. Uses at the second floor include gym, kids play room, and bike storage that serves as a common area by the condominium unit. Sponsor will make best effort to obtain final CO pursuant to the obligations set forth in the offering plan.

Permit Numbers & description of work done: The plans were filed under NB #420655838-NBwith the Department of Buildings. The Building Permit No. #420655838 was issued for the construction of the project.

3. Local Law 58: The building is in compliance with Local Law 58 (H/C Access Law)

The total site area which is Tax lot #65 = 34,000 SF (150'-0" x 226'-8")

C. Site

1. Size: The proposed building is the only structure on the property. The proposed building consists of 11 stories and bulkhead. It will be used for residential and commercial occupancy with one hundred and eighty-two(182) residential units and one (1) commercial unit. The rear portion of the building will contain a parking garage with twenty-nine (29) triplex lifters (hardingsteel tri-lift), and one surface maneuvering parking spot accumulating 88 parking spaces.

2. Number of Buildings and use: Lot #65 was previously occupied by a one-story concrete structure, which has been demolished. The adjacent property to the northeast is occupied by an eleven-story, exposed concrete building. The adjacent property to the southwest and southeast is owned by the Metropolitan Transportation Authority (Sunnyside Rail-yard-MTA)and is partially used as a surface parking.

3. Streets: The property is an interior lot fronting Jackson Avenue between Arch and Crane Street.
Length of front property line on Jackson Avenue is 150'-0"
The depth of the property perpendicular to Jackson Avenueis226'-8". The street fronting the property is pitched away from the building through catch basins. The catch basins are part of the New York City storm water drainage system. They are in usable condition.

4. Drives, Sidewalks and Ramps: The sidewalk fronting the property will be replaced with new concrete sidewalk pitched for drainage to the curb and is free of tripping hazard and ponding. The curb abutting the property will be replaced with new steel curb. Sidewalk Lighting is provided primarily by the existing New York City light poles. Site lighting consists of standard, wall and/or pole mounted fixtures. Street lighting is provided by the City of New York subject to regulation of highway Department. There are no existing nor proposed vaults under the sidewalk.
The condominium is responsible for maintaining sidewalks per the requirements of DOT or AHJ.
The condominium will not need to obtain Right-of-Egress from an adjacent neighbor but there is an easement running along the northeast property line as set in liber. 5647, CP 244.

D. Utilities:

1) Electricity:

i. Electrical service to the building will be provided by Con Edison. The electric service will be distributed throughout the building to various loads and will be directly metered by Utility Company. The electricity consumed by each individual Residential Unit, shall be separately and directly metered. Each of the units will be provided with dedicated meter. Each apartment unit owner shall bear their own individual electric bill.

ii. The electricity consumed in the Common Elements of the building shall be separately metered and will be apportioned to each residential unit owner as a residential common expense.

2. Gas:

Gas will be metered by ConEdison for the building. One common meter is provided based on utility company rate schedules for entire building cooking. Cost and bills of the gas for cooking will be part of common charges for the building, and will be apportioned to each residential unit owner as residential common expense. West commercial unit will have its own gas meter.

3. Domestic Water and Sewer Service:

Water supply and combined sewer servicing the Building will be provided by the City of New York DEP. Water will be collectively metered for the entire building. Billing for water and sewer will be part of common charges shared by each unit owner including the commercial unit owner.

4. Telephone:

"Local" telephone service will be provided by Verizon, Spectrum Cable and/or another service provider. Every Unit Owner will be required to pay their individual telephone charges and initial charges for activating individual outlets in the Unit. The telephone charges with respect to the common areas of the building (such as the concierge's desk, maintenance offices, fire alarm and elevator, etc.) will be borne as a Common Expense by all of the Residential Unit Owners. In each residential unit a telephone outlet will be provided.

5. Cable Television:

Cable Television services will be available for all Residential Units provided by Time Warner Cable TV or Verizon FIOS (or alternate cable TV company). All charges for cable television service (including installation and subscription charges) will be paid by each Unit Owner, who subscribes directly to the cable TV company. In each Residential Unit, a Cable TV outlet will be provided.

6. Internet Service:

The condominium will not provide internet service. It is the responsibility of the unit owner to obtain such service from an internet service provider servicing the condominium.

E. Sub-Soil Conditions:

i. Fill Class 7 per Code): The uncontrolled fill contained sand and gravel with silt and varying amounts of brick and concrete fragments. This stratum may contain other construction debris.

Organic Silt (Class 6): This stratum generally consisted of very soft to soft organic silt (OH per the Unified Soil Classification System) with varying amounts of peat. The thickness of this stratum is typically less than 10 feet.

Sand, Silt, and Clay (Class 3b, 4a, 4b, 5a, 5b, 6): This stratum consisted of inter bedded layers of loose to medium dense sand and medium stiff to stiff silt and clay. The thickness of this stratum varies from approximately 15 to 20 feet. USCS soil classifications were typically SM (Silty sands, sand silt mixtures), ML (inorganic silts, clayey silts of low to medium plasticity), and CL (inorganic clays of low to medium plasticity, gravely, sandy, and silty clays.

Sand (Class 3a): This stratum generally consisted of dense sand with varying amounts of gravel, clay, and silt. Six borings were terminated in this stratum. In the remaining six borings, this stratum's thickness was found to vary from about 15 to 20 feet. USCS soil classifications were typically SP (poorly graded sands, gravely sands) and SM (silty sands, sand silt mixtures).

Bedrock (Class 1a, 1b): The bedrock consisted of medium to fine grained gneiss that was slightly weathered and slightly fractured. The rock core recovery values ranged from 37% to 100% with typical values between 90% and 100%. The RQD values

ranged from 13% to 95%, with typical values between 55% and 95%. The top of bedrock was encountered at depths ranging from approximately 60 to 80 feet below existing grade (el. -50 to -70 feet).

Subsidence of the Organic Silt stratum is a concern for this project. To mitigate this concern, the building will be founded on piles to bedrock.

Groundwater: Groundwater observation wells were installed in borings B-2 and B-9. Groundwater was measured at a depth of approximately 7.5 feet in both observation wells, corresponding to el. +3 feet.

The property is located300 feet from the nearest flood zone in Zone X, as per FEMA map published in May 2013 September 2007, which indicates a 0.2% annual chance of flood. Considering only groundwater, the finish floor will be above the design groundwater elevation; therefore, flooding due to groundwater is not a concern.

ii. The Site was historically occupied by a taxi maintenance and fueling station since 1966 and a vehicle fueling station since 1949. Several tanks associated with historical Site operations were closed and removed including seven 550-gallon gasoline underground storage tanks (USTs) removed during 1999 and a 4,000-gallon gasoline UST, two 550-gallon gasoline USTs, one 550-gallon waste oil US, two 275-gallon motor oil above ground storage tanks (ASTs), two 275-gallon waste oil ASTs and a number of hydraulic oil cylinders associated with car lifts recent remedial construction in 2017. Two spill numbers were reported to the New York State Department of Environmental Conservation (NYSDEC) (Spill No. 94-16992 and Spill No. 00-05930) for petroleum impacted soil and impacted groundwater discovered following the removal of the seven 550-gallon gasoline USTs. The spill numbers were consolidated into a single number (Spill No. 00-05930). The tanks at the Site have been registered with the NYSDEC Petroleum bulk storage units under PBS# 2-456705 as closed and removed. Remedial activities addressing Spill No. 00-05930 were coordinated with the NYSDEC in anticipation of the proposed new development at the property. These activities will consist of the closure and removal of all petroleum storage tanks encountered during site excavation in accordance with NYSDEC DER-10 Technical Guidance for Site Investigation and Remediation - May 2010 and NYSDEC CP-51 – Soil Cleanup Guidance (2010) as well as the proper excavation and removal of petroleum impacted soil in accordance with 6 NYCRR Part 375-6 Soil Cleanup Objectives and New York State Groundwater Quality Standards – 6 NYCRR Part 703. A remedial closure report documenting these remedial construction activities addressing Spill No. 00-05930 will be submitted to NYSDEC for their records. The closure of Spill No. 00-05930 will be decided by the NSYDEC once residual soil and groundwater concentrations are found to be below NYSDEC standards or have become asymptotic over an extended period and a Letter of No Further Action will be issued. Since the site is not a NYSDEC Brownfield Cleanup Program (BCP Site) and is not assigned a Restrictive Declaration or a Little "E" Designation, the new development will not be subject to an environmental easement or a long term Site Management Plan for continuous monitoring of sub-surface environmental quality. With the closure of Spill #00-05930, no further actions will be required by NYSDEC at this site.

F. Landscaping & enclosures:

1. Grass Cover: There will be grass and engineered turf cover in the west court.

2. Trees: There are six (6) trees required by Quality Housing program Chapter 8 NYCBD. There is one (1) tree on site that is to remain protected. There are two (2) proposed trees to be planted on site, and there are three (3) trees to plant offsite. Existing and proposed trees are on the sidewalk of Jackson Avenue. Trees are in compliance with Parks Department regulations and Highway Department regulations.

3. Fencing: There will be a 6" tall reinforced concrete block wall that runs along the northeast and southwest side lot linesby the east and west court separating the property from the two adjacent properties.

4 Gates: There will be an entry gate at the driveway on the north west portion of the property.

5. Garden Wall: There are no garden walls.

6. Retaining walls: There are no retaining walls.

7. Display pools: There are no display pools and/or fountains.

G. Building Size

1. Total height: The total height of the building from average sidewalk elevation to top of bulkhead roof elevation is approximately 119'-11"". Roof over elevator bulkhead is at approximately 138'-7".

2. Crawl Space: There is no crawl space.

3. Number of sub There is no cellar. There is no sub-cellar.

4. Number of floors: There are 11 floors above average grade. Portions of the building within residential and commercial units will have lower ceiling height to accommodate insulation and roofing of the above floor.

(Measurement is taken from top of concrete to top of concrete)

1st floor to 2nd floor	approx	13'-3"
2nd floor to 3rd floor	"	10'-8"
3rd floor to 4th floor	"	10'-8"
4th floor to 5th floor	"	10'-8"
5th floor to 6th floor	"	10'-8"
6th floor to 7th floor	"	10'-8"

7th floor to 8th floor	"	10'-8"
8th floor to 9th floor	"	10'-8"
9th floor to 10th floor	"	10'-8"
10th floor to 11th floor	"	10'-8"
11th floor to roof	"	10'-8"
Roof to roof of elevator bulkhead		18'-8"

5. Equipment Rooms:

Utility rooms (gas, electric, water service, and sprinkler) and trash compactor rooms are located on the first floor. Bike storage rooms are located in the first floor and second floor.

6. Parapet: Top of parapet aluminum coping is 3'-6" above finished roof.
Whenever there is no parapet a glass railing over a concrete curb will be provided.

I. Structural System: 1. There are one hundred and eighty-two (182) residential apartment units in the building and one (1) commercial unit in the building.

The basic building structural system will be constructed using cast in place reinforced concrete flat plate slab. The typical floor slabs will be eight inches thick. The slabs will be supported by concrete columns and shear walls. The concrete shear walls around two elevator and stair cores will be one-foot thick. In addition, two concrete shear walls will be provided at the north and south faces of the building. These too are one foot thick. Shear walls extend throughout the height of the building (as applicable to the area in which they are located). Shear walls are designed to resist lateral (wind and earthquake)loads on the building in accordance with the requirements of the Building Code.

The building's first floor is at grade and consists of a 6" slab on grade reinforced with a wire mesh and 6" slab on grade reinforced with a thicker wire mesh at the parking garage. The slab on grade is under laid by a 6" thick layer of graded gravel for drainage. In accordance with the recommendations of the geotechnical engineer, the building will be supported on 150-ton piles. A minimum 4'-0" deep grade beam will be provided around the perimeter of the temperature controlled ground floor.

The floor assembly will consist of engineered hardwood flooring on 3 in 1 adhesive over an 8" concrete slab, which complies with the minimum acoustical rating of STC 50.

There will be no sub-grade drainage system for the foundation of the building. Foundation is waterproofed from the outside of the foundation. Elevator pits are waterproofed from the interior.

2. Exterior walls

All building envelope/cladding systems will have the following components: brackets/fixings, operable casement vent, framing, glazing, metal back pans/insulation, sealants, gaskets/beads, fixings/fastenings, general flashings, finishes, coatings, surface treatmens, and penetrations for services.

Provide prefabricated captured unitized perimeter window wall frame system, according to locations shown on drawings for multi-story curtain wall systems. Window wall will be comprised of the following components: non-corrosive reinforcements as required for structural performance, insulation as required for thermal and acoustical performance, operable units with approved limit open devices as shown on drawings, and stainless steel tie back support anchors as indicted by sponsors. Spandrel glass provided where specified on drawings. System design concept shall meet all design requirements, match the sight lines as shown on the drawings, and meet all performance requirements.

The building facade will feature brick masonry cladding. Behind cladding, all exterior walls will have rigid insulation and continuous air/vapor barrier over exterior sheathing. The remainder of the walls will have 6" cold formed exterior metal framing and 6" batt insulation with 5/8" gypsum board at interior face of wall. Approved manufacturers for the waterproofing membrane include: W.R. Grace, Sika, Greanstreak, Carlisle Coatings, Henry Co., and Polyguard. Approved manufactures for the insulation include Dow Chemical Co. or approved equal made by Owens Corning or PACTIV Building Products conforming to ASTM C 578, Type IV.

All residential units are provided with a minimum of OITC-35 window wall attenuation and alternative means of ventilation, in the form of trickle vents, to comply with the Special mixed use District requirement.

3. Facade Inspection Safety Program

A critical examination of exterior walls and appurtenances thereof shall be conducted every five years, with the initial examination on the fifth year following the installation of exterior walls or such appurtenances as evidenced by the issuance date of temporary or final certificate of occupancy.

(ii) Windows:

Front ,Rear facades, east and west court facades, comprised of fixed and casement windows providing light and ventilation to living rooms and bedrooms. There are fixed storefront windows at North and East facades of first floor and at the North and West facades at the West court. Windows are insulated glazing units.

Windows to be manufactured by:
"AGM Deco Inc" (or approved equal).

Window frame has extruded aluminum frame and is attached with anchored clips made of nonmagnetic aluminum. Insulated glass will have 1/4" outer lite and 1/4" inner lite of clear float glass and $^{1}/2$" dry air space which is hermetic seal. Window grade and class shall comply with requirements of "AAMA" Grade and Performance Class DA-AW40 or equivalent.

Window walls – unitized perimeter window wall frame system will be provided according to locations shown on drawings. Non-corrosive reinforcements will be provided as required for structural performance. Spandrel glass provided as per drawings. Operable units with approved limit open devices as shown on drawings. Stainless steel tie back support anchors provided as per drawings. Window wall system design concept shall meet all design and performance requirements.

The sponsor reserves the rights to provide windows by different manufacturers, which are equal to, or better than those listed.

Warranty to be provided by manufacturer for a period of 10 years.

There will be lot-line windows in certain residential units in both the northeast and southwest property lines. Lot line windows and their dimensions are indicated on individual unit floor plans. No lot line window is used for light and air purposes. All lot line windows will be fixed.

(iii) The proposed building does not have Landmark status.

5. Balconies and Terraces: 3. Copings: Parapets and The parapets are masonry walls reinforced with vertical corrosion resistant dowels embedded into the concrete slab and brick cavity walls. The parapet coping is aluminum.

4. Chimney and Caps The building will have no chimneys. There are ducted ventilation shafts for toilet and kitchen exhausts that are located adjacent to bathrooms and kitchens and are exhausted to the seventh (7) floor terrace and the main roof. There is a commercial exhaust for the commercial unit that runs up through the building immediately adjacent to the north elevator core.It will exhaust at the north bulkhead roof.

(i) Patio finish:

The patio area in the rear yard and front yard as well as all terraces will have 2' x 2' precast concrete pavers on adjustable pedestals that shall be fabricated to resist freeze, thaw cycle.

(ii) Balustrade:
There are no balustrades.

(iii) Railings:
Residential unit terraces have a tempered laminated glass dry glazed railing with steel reinforcement manufactured by C.R. Laurence Co., Inc. or approved equal.

Copings:
Aluminum coping 12" wide x 48" are installed on parapet at terraces, roof, and bulkhead or glass railing over a concrete curb.

(iv) Soffits: There are no soffits at balconies and terraces.

Doors to terraces/balconies:

Some apartments from 2nd floor to 11th floor have terraces and/or balconies. Terraces/balconies are indicated on the individual unit floor plans.

All doors to terraces and balconies will be aluminum. Frames shall be extruded aluminum billet.

Doors will have 5/8" thick tempered insulated glass. Frames will be thermally broken. All balcony/terrace doors will match operable windows.

Doors manufactured by:

" Reynaer", or approved equal.

All terraces shall have a floor drains connected to the storm drainage system. Roof will be pitching toward the floor drain with up to 2 degree slope, perimeter edge drip will be provided.

All copings will have corrosion-resistant anchors.

All exterior metals will be corrosion-resistant (stainless steel / Galvanized Steel / Aluminum).

Manufacturer to provide warranty of 10 years from the date of manufacture.

Installer to provide warranty of 5 years from the date of substantial completion.

6. Exterior Entrances

(i) Exterior Doors and Frames:
The primary entrance to the residential lobby from Jackson Avenue has a double swing door. Door is manufactured by "Reynaer" or approved equal, made with Aluminum Bottom top rail.

Hardware for the main residential entrance manufactured by: "McKinney" or approved equivalent and includes:

Continuous Hinge	MCK-FM300
Mortise Lock (storeroom)	AUR 8805FL MK

(ii) Exterior Stairs:
There are no exterior stairs

(iii) Railings:
Railings made of 1/2 "tempered glass attached to an aluminum railing shoe or approved equal.

(iv) Mail Boxes:
Mail boxes made of gray extruded aluminum and approved by the US Postal Service. Mailing distributed by the US Postal Service. Mailboxes located at lobby across to front desk

(v) Lighting inside dwelling units:

Living rooms and master bedrooms will have junction boxes. Bedrooms will have switching lighting for wall outlets for future lamps. Corridors will have recessed box lights by Elite Lighting or approved equal. Bathrooms will have LED tape lighting, or approved equal, by Precise LED.Kitchens have flush, under-cabinet lighting by WAC Lighting, or approved equal. Ceilings of units have recessed lighting by Elite Lightingor approved equal. Showers will have recessed lighting by Elite Lighting or approved equal. Closets will have surface-mounted led lighting fixtures by Precise LED or approved equal.

(vi) Canopies:
There will be a steel and glass canopy at the main entrance.

There are five (5) drains necessary at exterior entrances as part of the private portion of the sidewalk.

7. Service Entrances:

There is no service entrance.

8. Roof and Roof Structures:

(i) Material:
Roofing membrane for main roof will be manufactured by Grace (or approved equal) for use in adhered waterproofing system or approved equal by Siplast or Alt Global (or approved equal).

Roofing system for the main roof has:
Extruded insulation over drainage mat Grace Preprufe resin, and Grace Preprufe reinforcement, Grace Preprufe primer, and a thermal barrier.

Manufacturer's Premier Warranty: 20 year warranty to be provided by manufacture, which includes cost of labor and materials with no dollar limitation "NDL". Waterproofing warranty of 5 years to be provided by manufacturer.

a) Flashing Material:Roof flashing will have a metal flashing sheet metal made of aluminum .032.

Drains:
Cast iron drains provided, which will discharge through internal leaders into the building storm systems. Cast iron drains will have double inlets for overflow.

Mechanical equipment will be placed on rubber pads or dunnage beams to prevent vibration.

Roof will be finished with 2' x 2' concrete pavers in some areas, and rubber pavers or approved equal in others.

The roof will consist of 4.4" R-12 Continuous Insulation with an R-Value of 25 and an 8" uninsulated concrete slab with an R-Value of 1.35.

The main roof will have approximately 3,284 SF of recreation space. The first floor will have approximately 3,446 SF of recreation space. The second floor will have a total of approximately 2,007 SF. The total will be approximately 8,737 SF; the building is in compliance with minimum required quality housing recreation area.

(ii) Skylights: There are no skylights.

(iii) Stair Bulkheads:
Stair bulkhead exterior walls will consist of 8" 16 gauge steel stud and stucco finish at all other sides. The interior walls consist of 25 gauge steel studs with two layers of G.B. fire code on stair side. Stair bulkheads accessory to dwelling units consist of aluminum glazing and light weight metal stud framing underlight weight roofing structure.

(v) Metal Work at Roof Levels

a) Exterior Metal Stairs: There are no metal stairs at roof levels.

b) Hatches to roof: There are no hatches to roof.

c) Ladders to Bulkhead: There are two (2) ship ladders for access to the bulkhead roofs.

(vi) Roof Structures & Facilities

a) Rooftop antennae/cell phone towers/satellite dishes/lightening protection

There will be two (2) Auxiliary Radio Communication System antennae (One on top of each elevator bulkhead). Pending cable-internet provider(s) there will be accessory satellite dishes at bulkhead roof(s). There will be neither cell phone towers nor lightening protection equipment.

b) Rooftop recreation facilities:

There will be three (3) recreation areas on the roof:

i. The main recreation area approximately 27'-0" x 41'-6"

ii. The Northwest recreation area approximately 23'-0" x 47'-0"

iii. The Northeast recreation area approximately 23'-0" x 42'-0"

Total recreation area comprises approximately 20% of the total roof area. All recreation spaces will have two (2) means of egress. The building is in compliance with minimum required quality housing recreation area.

10. Yards and Courts:

(i) The rear yard will be located at south east side of the property and will be approximately 30'-0" x 150'-0". It will start on the 3rdfloorand has 2' x 2' precast concrete pavers on pedestals.

(ii) Paving: The 2' x 2' precast concrete pavers are at rear

yard.

(iii) Drainage:
There are three (3) cast iron areadrains in the rear yard with under slab connection to building drainage system.

(vi) Exterior Stairs:
There are no exterior stairs

(vii) Railings:
Railings made of 1/2 " tempered glass attached to an aluminum railing shoe or approved equal.

(iv) Fence: There is a fence that separates the private terraces and the mechanical equipment area.

(vi) Walls: There are no walls.
(vii) There are two (2) courts:
a. The east court is approximately 31'-2" x 87'-4"
b. The west court is approximately 58'-4" x 76'-8"
(viii) Paving: There will be asphalt paving in the east court for vehicular access to the parking garage.
(ix) Drainage:
There are eight (8) area drywells

(x) Exterior Stairs:
There are no exterior stairs

11. Interior Stairs:

There are two (2) interior, two-hour fire rated stairs, which act as two (2) separate means of egress one (1) towards the front and one (1) towards the rear of the building. Stairs extend from lowest level at first floor to main roof. There is an additional egress way that leads from first floor lobbyalong the east court of the building that exits onto Jackson Avenue.

i) Enclosure:
Enclosure of interior stairs above grade will be made of 20 gaugesteel studs, 16" on center with double layer of 5/8" fire code gypsum board on each side. Finish gypsum board will be spackled and painted. All doors at stair enclosure will have a 1 1/2" fire rating and will have self-closing device.

ii) Treads: Reinforced concrete with non-skid strips.

iii) Stringers: There are no stringers.

iv) Risers: Reinforced concrete with non-skid strips.

v) Guard Rails: Railing made of schedule 40 pipe railing, 1 5/8" diameter attached to wall with steel brackets.

vi) Balustrades: There are no balustrades.

vii) Bi-level residential units have convenience stairs made from wood and wood railing. They are indicated on the individual unit floor plans.

12. Interior doors and frames:

(i) Unit entrance:
HM door and steel frame will be made of 16-gauge sheet metal.
Door is manufactured by:
"Long Island Fire Doors" or approved equal,

Door hardware will include:

3 Hinge (spring)	1502 4-1/2" x 4-1/2"
1 Access Control Lockset	Schlage Mortise Lock or approved equal

(i) Doors within residential units:
Wood door and steel frame. Door is manufactured by:
"Long Island Fire Doors or approved equal.
Door hardware will include:

3 Hinge (spring)	1502 4-1/2" x 4-1/2"
1 Access Control Lockset	Schlage Mortise Lock or approved equal

(ii) Corridor and Stair Hall doors and frames:
Hollow metal door and frame made of 16-gauge sheet metal.
Door is manufactured by:
"Long Island Fire Doors" or approved equal, made with aluminum bottom, top rail 36" stainless steel pull/push handles 1/2" temp cl.
Door hardware will include:

3 Hinge	TA2714 4-1/2" x 4-1/2"
1 Mortise Lock (passage)	AUR 8801FL

Sidewalk is sloped away from the building; there is no drainage system at exterior entrances.

(iii) Roof doors and frames:
Hollow metal door made of 16 gauge sheet metal, frame is made of 14 gauge sheet metal. "Steelcraft", "Curries", "Ceco Door Products", LIFD or approved equal.

Door hardware includes:

Lockset	Detex Push Bar
Closer	Spring Hinge

13. Elevator

There is no H/C lift.

Elevator - Electric Gearless Elevator

Quantity	Four (4) Gearless Elevators
Manufacturer:	Kone Elevator or approved eq.
Capacity	3500 pounds
Speed	350 F.P.M
Travel	131' - 7" H
Landings	

and Openings	twelve (12) stops, (one at each elevator core) eleven (11) stops, (one at each elevator core)
Hoistway	9'-10" wide x7'-1" deep
Clear Cab Inside	6'-6" wide x 5'-6" deep
Door Opening	3'-6" x 8'-0"
Cab Finish	SS#4
Return & Transom Finish	SS#4 - 2'-6" x 3"
Handrail	Type HMR22 / application: rear wall
Cab Height	9'-0"
Cab Door Type	Single speed
Cab Door Hand:	One Right on each elevator core and one left on each Elevator core
Cab Door Finish	SS#4
Door Protection	Multi-beam
Flooring Thickness	5/8"
Car Sill	Aluminum
Ventilation	2 Speed Fan

Elevator machine rooms are located on the roof adjacent to each elevator core.

The alarm system for the elevator is a fire recall for phase 1 and phase 2; if there is a fire, the elevator stops, goes to the nearest floor, and opens its doors. There is a key switch at the main egress floor (first floor) for FDNY access to override the elevator controls.

The management company will establish elevator maintenance contract.

J. Auxiliary Facilities

Refuse Disposal:

The building will have two (2) refuse disposal and trash chutes on every floor containing dwelling units with two (2) trash compactors on the first floor. All refuse rooms and trash compactor rooms are equipped with sprinklers. Both trash compactors are located at the first floor and manufactured by Chute Enterprises, model #CE-150 or approved equal.

The residential units will come with stackable washer/dryers (vent-less) in each unit to be provided by sponsor. Dryers within units are electric.

Other auxiliary facilities include a gym and kids playroom at second floor, library party room and swimming pool at first floor, and bicycle storages at first and second floor.

J. Plumbing and Drainage:

1. Water Supply:

i. There will be one (1) DEP approved 6 inch fire protection water service and one (1) 4 inch domestic water service. Domestic water supply to the building from street water main will be metered. After the water meter assembly and DEP code required back flow preventer device or approved equal, water is pumped from a triplex constant pressure booster to all plumbing fixtures and equipment in the building from the 2nd floor to the 11th floor. The booster pump system will be a lead/lag triplex pump system sized at 130GPM, 165ft.head, 10hp.for each pump. Pumps will be manufactured by Peerless Pumps or an approved equal. All fixtures on the 1st floor will be supplied from street pressure.

ii. Water Piping:

a. Service piping-AWW Aductile iron class 52 and 104.

b. Above ground– Copper type "L" ASTMB-88.

Hot &Cold water piping throughout shall be insulated with Manville Micro-Lok AP-T Plus fiberglass insulation approved equal.

2. Fire Protection System:

i. A 750 GPM automatic fire pump 60 HP, 3500 rpm, AURORA model 4-383-10B with pump controller or approved equal is provided for the sprinkler/standpipe system. Each floor will be provided with sprinkler control valve assembly and standpipe valve located within the stair core. Sprinkler system will be as per 2014 New York City Building Code. All residential units (except bathrooms and small closets), commercial space (s), all common spaces are to be fully sprinkler protected. Trash compactor and trash chute will be sprinkler protected in accordance with 2014 NYC Building Code. Floor openings from one floor to the next will have closely spaced sprinkler heads around the opening spaced 6 feet on center as required by code to protect the opening.

ii. Combination Sprinkler/Fire standpipe to be 6"and Fire standpipe to be 4" black steel pipe schedule 40 with Victaulic couplings or equal and fittings located in stair cores. Sprinkler mains 2-1/2" or larger to be Schedule 10 steel pipe, all others to be schedule 40 steel

pipe. Drain risers are to be galv. Schedule 40 pipe.
Location: Stair Cores.

iii. Sprinkler cabinet will be provided within the residential lobby cabinet for use by fire department as required by Building Code.

iv. Sprinkler Head: UL and MEA approved quick response, pendant, upright and side wall sprinkler heads. Location: Provided throughout the building. Entire building is protected by sprinklers, except as noted.

v. Siamese connection: Combined fire standpipe and sprinkler Siamese connections located as per NYC Building Department requirements at the first floor facade. The finish to be Polished Bronze or Brass (as per architect) with caps painted yellow.

3. Water Storage Tank: Not required.

4. Water Pressure and How Maintained:

i. The residential portion, common area and the commercial unit of the building from the first floor and above is furnished with separate triplex constant pressure booster system to feed one zone of water supply for the entire building.

ii. The Hydrant flow test provided by NYC DEP dated 02/1/2016 indicates a static pressure of 70 PSI with aresi dual pressure of 68 PSI with 750GPM flowing.

iii. Hose bibs and trap primers in the common areas of the first floor will operate on street pressure.

iv. The domestic water pressure within the units will be maintained by the booster pump (see Appendix for equipment information) between approximately 85 PSI max at the second floor and 25 PSI min at the roof.

v. Maximum pressure at any fixture will be 83 PSI as required by Building Code.

vi. All domestic water piping including cold, hot and hot water return shall be copper, insulated as required by Building Code.

vii. Pipe sizing and installation to be as Building Code.

5. Building Sanitary Sewage system

i. Permit as required for DEP Site connection proposal for a new 10 inch combined sewer shall be required including special inspections for control flow storm water retention.

ii. Sewer piping materials shall be E.H.C.I. pipe hub & spigot ASTM74; sanitary waste gravity discharge to street combined sewer, sized as required.

iii. Building will have multiples tack sand vent system with all areas above grade flowing by gravity to adjacent sewer in street.

iv. Sewer will be discharged into New York City sewer system.

6. Permits Required:

i. DEP approval and permit required Site sewer connection proposal.

ii. DEP approval and permit required for Domestic water and Fire services back flow

preventer devises including required filing of GEN 236 and 215B forms.

7. Storm Drainage System:

i. Storm drainage will be collected via roof and terrace drains and discharged to the combined sewer and into the street main after first being restricted thru control flow roof drains.

ii. Storm drainage system shall be installed as designed and as required per Building Code with storm water retention roof drains that control the storm water flow on the roof. The main roof will consist of six (6) controlled flow roof drains and six (6) over flow roof drains.

iii. All areas above grade will flow by gravity. Storm water from the site will be collected by dry-well system located in east and west court.

iv. All leaders will be cast iron with No-hub fittings.

K. Heating Systems:

1. The heating system is designed to maintain an indoor temperature of 72°F indoors when outside temperature is15 °F.

2. Heating for residential units will be provided by an HVAC system with ducted split type Heat recovery units, manufactured by Daikin VRV-4 or approved equal. Heat is provided in accordance with the controls sequencing. Heating system is designed based on energy performance maintaining space temperature settings from local thermostat for each unit. Each indoor unit will have a custom programmable remote thermostat. The thermostat will maintain space temperature based on time of day settings. It will have filter bank installed on the return. Air Ducts will be insulated with 1" of felt insulation within the ducts and 1 ½" externally. Energy efficiency rating for heating units range from 9.8 EER to 11.6 EER.

3. The unit owners shall be informed regarding the following:
The provided HVAC system is designed in a way that one common CU (Condensing Unit on roof) serves several Air Handlers inside residential unit at the same time. In accordance with manufacturer specification, the de-energizing of one of the Air Handlers (accidentally or for maintenance) inside any of the residential unit, connected to the common CU, will cause the CU (on roof) to shut-down and stop operation of all Air Handlers connected to the same CU as the safety feature of the HVAC system.
Prior to any Air Handlers maintenance, the tenant shall notify immediately property owner/superintendent.

4. Air Handlers units: See Air conditioning section for equipment schedule.

i. Heating and cooling for the residential lobby, vestibule area will be provided by heat recovery unit located at the ceiling of the lobby.

ii. Heating and cooling for the Recreation and Gym areas will be provided by heat recovery unit located at the ceiling of the Recreation areas and Gym.

iii. The vestibules off the stairs on full floor residential units as well as the corridors on multi-unit floors will be ventilated by means of electrical Heat recovery units in accordance with Building Code.

iv. Heating for the stairwells will be provided with electric baseboard unit heaters located at the stairs Heating for other support spaces including water service room, fire pump room pump rooms, storage and utilities room, water service room, trash room and others will be provided by local electrical baseboard heaters, Electric Unit Heaters or approved equal.

5. Hot Water and refrigerant water piping is Type K, Type L, copper for sizes less than 3" and schedule 40 steel for sizes 3" and above.

6. Ductwork, Hot and Cold Water, Refrigerant Piping insulation has an R-value as specified on mechanical and plumbing drawings and in compliance with 2014 NYC Energy Conservation Code.

7. Valves are rated for the temperatures and pressures of the system they serve.

L. Gas Supply:

1. Natural gas metered service is supplied by Con Edison.

2. The building will have one (1) common gas meter for residential portion of the building and gas will be a common expense shared by unit owners.

3. Separate gas meter will be provided for west commercial unit and another separate meter will be provided for swimming pool.

4. Gas will be provided for cooking ranges in each residential unit.

5. Gas pipes to be Schedule 40 as per Building Code. All Gas piping up to 3" in size shall be Schedule 40 ASTM, A53A black steel with screwed malleable iron fittings. All gas piping 4" in size or larger shall utilize welded fittings.

M. Air Conditioning:

1. The air conditioning systems are designed to maintain an indoor temperature of 75° F DB inside when 89° F DB/76°F WB outside. Humidity is not controlled as there are no humidifiers on the heat recovery air handling units. Residential Units: A year round heating and cooling system consisting of Daikin VRV 4 split type Heat recovery system with roof mounted condenser units serving for several residential units simultaneously as specified on contract drawings. Refrigerant water pipes will be constructed of copper and insulated. Piping will consist of a 3-pipe system. Air Handlers inside the residential units will have the ability to either provide heating or cooling, as well as provide heating and cooling at the same time. Each heat recovery unit will be provided with its own heating and cooling thermostat and function per the preprogrammed sequence of operation. The thermostat will have the ability to control the fan and mode of operation automatically based on room conditions. Energy efficiency rating for heating units range from 9.8 EER to 11.6 EER. All piping shall be properly insulated.

i. Warranty: Daikin
Standard Warrant-for parts only 1 year from installation or 18 months from shipment.
Compressors are cc for 7 years for parts only with the same time stipulation as the warranty.

ii. Dunnage: The dunnage provided will be steel concrete or concrete blocks which are flashed with liquid membrane by Grace. An additional curb will be provided by Greencheck or approved equal.

1. The units are all set on internal spring isolators to reduce vibration and noise. Dunnage is provided by the manufacturer with galvanized metal curbs.

2. The first floor recreation area and gym space is air conditioned by individual electrical heat recovery air handlers with energy recovery ventilation unit for the space.

3. The lobby is air conditioned by a heat recovery air handlers located adjacent to that area with outside air as required for ventilation from a front louver located above the entrance doors.

4. Cooling for the elevator machine room is provided by thru-wall air conditioning unit.

5. Each residential unit, retail space and common area is air conditioned with a Heat Recovery system as per below schedule: (or equal).

N. Ventilation:

1. All Bathrooms are provided with central exhaust system at the NYC code required intermittent ventilation rate of 30 CFM/toilet. Fans are located on 8th floor private terraces and on the main roof either at the mechanical portion of said roof or within the private terraces . The main vertical exhaust risers exhaust air via exhaust fans. Fans will have duct mounted static pressure sensor with VFD drive on main roof exhaust fan.

2. All kitchens located in apartments larger than studios are ventilated by means of natural ventilation in 1, 2 &3 bedroom residential units. All studios and kitchenettes are provided with kitchen exhaust system exhausting at a rate of 40 CFM /kitchen. The fans are located on the 8th floor private terraces and main roof either at the mechanical portion of said roof or within the private terraces . The main vertical exhaust risers exhaust air to the exhaust fans. Fan will have duct mounted static pressure sensor with VFD drive on main roof exhaust fan.

3. Residential units laundry closets are provided with vent-less electric clothes dryer systems.

4. The vestibules off the stairs on full floor units as well as the corridors on multi-unit floors will be ventilated by means of roof mounted ERV (Energy Recovery Ventilator) system and air conditioned by Heat recovery air handlers in accordance with NYC code.

5. All residential dwelling units are also ventilated via operable windows

6. Parking garage area in this project is ventilated by independent exhaust system controlled via Carbone Monoxide detection system.

O.

Electrical System:

1. Electrical System: Service from main switchgear: Electrical service will be provided into First floor electric switchboard room. Service from Con Edison shall be sized as per building's electrical loads in accordance with the New York City Electrical Code. Service to the building will be 120/208 volt, 3-phase, 4 wire and distributed to Residential and base building distribution systems via power and lighting panels. Dedicated service and switchgear equipment for Residential and base building distribution systems are sized based on their respective loads. Regarding the main service switchgear, the amperage is 8000 Amps, the material is copper, and the protective equipment is comprised of main disconnect switches as follows: 4000AS/4000AF, 1200AS/1200AF, 400AS/300AF, 1600AS/1600AF, 600AS/600AF, 1200AS/1200AF. There is no emergency power generator in this project.

2. Main electrical room consolidating Residential and common area electrical equipment is located at the 1st floor of the building. Local distribution equipment for Residential units is situated in their respective spaces. Power for residential units is distributed from meter banks and main distribution panel in main electrical room.

3. Service to Individual Residential Units from meter banks include dedicated feeders that run to each Residential Unit and terminate at the apartment panel boards. Residential Unit feeders vary in size as required by load and voltage drop. Each residential unit feeder is protected by individual circuit
breaker at the meter bank location and consist of 80A 2-pole or 100A 2-pole single phase circuit breakers.

4. Residential units: 201, 202, 203, 204, 205, 206, 207, 209, 212, 213, 214, 302, 303, 304, 305, 306, 307, 310, 311, 314, 317, 318, 319, 321, 322, 402, 403, 404, 405, 406, 407, 410, 411, 414, 417, 418, 419, 421, 422, 502, 503, 504, 505, 506, 507, 510, 511, 514, 517, 518, 519, 521, 522, 602, 603, 604, 605, 606, 607, 610, 611, 614, 617, 618, 619, 621, 622, 701, 702, 703, 704, 705, 706, 707, 710, 711, 714, 717, 721, 801, 802, 803, 804, 805, 806, 807, 810, 811, 814, 818, 905, 906, 907, 909, 910, 911, 914, 1005, 1006, 1007, 1009, 1011, PH5, PH6, PH7, PH9, PH11 will be protected by 2P-80A circuit breakers at the meter bank.

6. Residential units: 208, 210, 211, 301, 308, 309, 312, 313, 315, 316, 320, 401, 408, 409, 412, 413, 415, 416, 420, 501, 508, 509, 512, 513, 515, 516, 520, 601, 608, 609, 612, 613, 615, 616, 620, 708, 709, 712, 713, 715, 716, 718, 719, 720, 808, 809, 812, 813, 815, 816, 817, 901, 902, 903, 904, 908, 912, 913, 915, 1001, 1002, 1003, 1004, 1008, 1010, 1012, 1013, PH1, PH2, PH3, PH4, PH8, PH10, PH12, PH13 will be protected by 2P-100A circuit breakers at the meter bank. 7. Residential Unit Service: The residential panel board will be rated to comply with the New York City Electrical Code, and takes into account all equipment provided in Residential Units such as washing machines, clothes dryers, dishwashers, microwaves, air conditioning equipment, etc.

8. All residential units will be supplied with 120/208V, 1 phase, 3 wire + ground, 30 poles power panels with single and double pole circuit breakers in each unit.

9. Common Areas: Power and Lighting panels will be provided to distribute electricity to the loads in all common areas and to be circuited from the dedicated electrical house meter. Individual branch circuit protection will be sized and rated based on the connected loads and requirements of the code, which shall include lighting, receptacles, air conditioning and heating etc.

10. Fire Detection Alarm Systems: Smoke detection and sprinkler system is provided as required in accordance with NYC code and FDNY rules & regulations including water flow and tamper switches as required for the sprinkler system, with smoke detection for 1st floor rooms and elevator recall.

11. Adequacy: Residential:

i. Service: Capacity provided for each Residential Unit will be in accordance with Code

requirements, sized in the range from 80 Ampere at 120/208V, 1 phases, 3 wires to 100 Ampere, 120/208, 1 phase, 3 wire, depending on the area of the unit, number of bedrooms, etc. Service will be adequate to meet normal apartment appliance, lighting and air conditioning loads.
ii. Lighting and Fixtures: Switched lighting fixtures will be provided in bathrooms, foyers and kitchens. Fixtures will be energy efficient type in foyers, living rooms, bedrooms, bathrooms and kitchens. See lighting schedule.
iii. Convenience Outlets: Tamper Resistant Receptacles will be provided in all rooms to meet the New York City Electrical Code. All power receptacles in apartments will be protected with AFCI (Arc Fault Circuit Interrupting) type circuit breakers except as otherwise required by NYC Electrical Code.
iv. Appliance Outlets: Appliance receptacles will be provided in kitchens. Dedicated appliance receptacles will be provided for laundry equipment and individual loads such as cooking range and clothes washers & dryers. Ground fault receptacles will be provided in all bathrooms, kitchens, and at Residential Unit terraces.
a. 20 amps, 120V circuits are provided to handle lighting and general purpose receptacles.
b. 20 amps, 120V circuits are provided in the kitchen area for 120V kitchen appliances. Each appliance outlet above counter will be GFCI type.
c. 20 amps, 120V circuits in the bedrooms area are provided with AFCI type circuit breakers in the apartment panels.
d. 20 amps, 120V single phase circuit for dishwashing machines are provided.
f. 20 amps and 30 amps, 208V single phase circuits are provided for electric washer/dryer units.

P. Telephones, Intercom and Security Systems:

1. Telephone services will enter the building from Jackson Avenue and be fed to a telecom room located on the first-floor level. It will then be distributed throughout the building through risers and sleeves. Each Residential Unit will receive telephone service to a closet within the unit.

2. Wiring will be installed in each Residential Unit to enable the Unit Owner to obtain telephone and cable television service at the Unit Owner's Expense.

3. The building will not be equipped with a Master Television Antenna System.

4. Intercom will be provided by Urmet or approved equal. Security closed circuit TV will be VMAX Model: DW-VF960H or approved equal.

Q. Public Area Lighting:

At the first floor there are SLV Garden Lights installed along planters or approved equal. Utility lighting at first floor are fluorescent lighting fixtures by Mercury Lighting or approved equal. Staircases have surface-mounted lighting fixtures by Lightolier or approved equal. Public corridors will have recessed lighting fixtures by Elite Lighting or approved equal. Kid's room will have flush mounted lighting fixtures by WAC Lighting

or approved equal, pendant lighting fixtures by WAC Lighting or approved equal and recessed lighting fixtures by Elite Lighting or approved equal. Lobby will have pendant lighting fixtures by WAC Lighting or approved equal. Gym will have track lighting by Precise LED or approved equal. Lounge will have recessed lighting fixtures by Elite Lighting or approved equal. Public bathrooms have surface-mounted fixtures by Elite Lighting or approved equal. All public areas will be provided with emergency lighting as required by the building code.

R. Garages and parking areas.

i) There will be one (1) enclosed garage at the south side (rear portion) of the property. Parking garage will accommodate 88 parking spaces. There will be twenty nine (29) triplex lifters (harding steel tri lift). A total of four (4) of the required five (5) ADA spaces will be accommodated at the lower level of the lifters as indicated on the first-floor plan. There will be one (1) surface maneuvering ADA van parking adjacent to the interior access area to the parking garage as indicated on the first-floor plan.

The Long Island City special district of the New York zoning resolution (ZR) does not require any accessory parking spaces for both the residential and the commercial portion of the building. ZR does limit provided parking to only be used as accessory to residents of the building. Provided parking cannot be used as a public parking garage.

There will be asphalt and/or concrete paving within the parking garage. It will be enclosed by 8" concrete blocks and covered by an 6" concrete slab. The parking garage will be attendant only. The designated drop off-pickup area will be at the porte-cochère, next to the east court.

S. Swimming Pool

i) There will be fully welded stainless steel vessel gutter pool. It will be located at the first floor at the south side of the west court adjacent to the south elevator core. The pool will be 40 feet long and min 13 feet wide sloping from 3'6" to 4' deep. Approximate bather load will be 45 bathers. The pool is completely enclosed within the building. There will be a 5' min deck surrounding the pool on all four (4) sides. The sand filtration system will be fed by a Pentair whisperflo pump utilizing bromine or chlorine sanitation. The pool is heated by a lochinvar natural gas pool heater.

T. Smoke detectors

i) Photoelectric type smoke detectors & combination CO detector, hard wired, with battery backup, 120 volt provided in each residential unit. Maintenance of safety and warning devices is the responsibility of the unit owner.

SU. Inspections

i) Conducted concurrently with construction with final sign- off at the issuance of the Certificate of Occupancy.

- Construction
- Structure
- Elevator
- Mechanical and Plumbing
- Boiler
- Electrical
- Air Resources
- Fire Department

Government agencies affiliated with review and approval for Certificate of Occupancy include: Department of Buildings, Parks Department, Department of Highway, Attorney General, Department of Finance, and Department of Transportation.

TV. Violations

As of January 1st, 2017, there are no open DOB violations and no open ECB violations.

i) Searches have been requested of the following agencies to determine if any pending violations exist:

- NYC Fire Department
- NYC Department of Air Resources
- NYC Certificate of Inspection

UW. Unit Information

WD = White oak engineered hardwood floor, 5/8" thickness, 3-1 Sika AcouBond or approved equal glue down underlayment
CT = Ceramic tile
CP = Carpet Hospitality grade carpeting by Bentley, 1/4" thickness.
P/GWD = Paint/Gypsum Wall
Level 3 finish drywall, Kilz or approved equal PVA primer, and two coats finish
(no lead-based paint was used on this project)
Board MTL = Metal Panel
ST = Stone
PT = Porcelain
MDF = Medium Density Fiberboard
CN = Concrete
GL = Glass

1. Finish Schedule for residential units:

Space	Floor	Wall	Base	Ceiling
Foyer	WD	P	MDF	P/GWB

Living room	WD	P	MDF	P/GWB
Bedrooms	WD	P	MDF	P/GWB
Kitchens	WD	P	MDF	P/GWB
Bathrooms	PT/ST/CT	CT/P/ST/WD	CT/PT/S	P/GWB
Closets	WD/PT/CT	P	MDF/PT	P/GWB

W. Finish Schedule of Other Spaces

Lobby	CN/CT/PT	MTL/P	WD	P/GWB
Corridor	CT/CP	P/GWB	WD	P/GWB

2. Plumbing fixtures for residential units (or approved equals):

Sink (all kitchens): SIGNATURE UNDERMOUNT KS1057SS12-27SS, or approved equal.
Faucet (all kitchens): SIGNATURE DECK MOUNTEDKF1064BR2-10PC, or approved equal.
Sink (all bathrooms): DURAVIT UNDERMOUNT VERO, #033048, or approved equal.
Faucet (all baths apart from powder & secondary): WATERWORKS FLYTE 3-HOLE DECK MOUNTEDFLLS10, or approved equal.
Faucet (in secondary bathrooms): WATERWORKSFLYTE 3-HOLE DECK MOUNTEDFLLS01, or approved equal.
Faucet (in powder rooms): WATERWORKS FLYTE ONE HOLE DECK MOUNTED FLLS50, or approved equal.
Shower Set: WATERWORKSFLYTE (includes shower head, thermal and/or volume control with diverter and hand shower), or approved equal.
Tubs with Showerhead Set: WATERWORKS FLYTE (includes shower head, thermal and/or volume control with diverter and hand-shower and tub spout), or approved equal.
Tub (w/o showerhead) Set: WATERWORKS FLYTE(includes thermal and/or volume control and tub spout), or approved equal.
Water Closet (all bathrooms): TOTOCARLYLE II MSG14114CEFG,or approved equal.

3. In commercial units (or approved equals):

Sink: DURAVIT UNDERMOUNT VERO, #033048, or approved equal.
Water Closet (all bathrooms): TOTOCARLYLE II MSG14114CEFG, or approved equal.

APARTMENT APPLIANCES *
Typical three bedrooms- all BOSCH (apart from wine cooler):
36" Refrigerator: COUNTER-DEPTH FRENCH DOOR BOTTOM-FREEZER, B36IT800NP, or approved equal.
24" Dishwasher: SHV53TL3UC, or approved equal.
30" Gas Cooktop: NGM8055UC, or approved equal.
30" Single WallOven: HBL5451UC, or approved equal.
30" Integrated Hood:BENCHMARK SERIES HUI54451UC, or approved equal.
24" Microwave Drawer:HMD8451UC, 800 SERIES, or approved equal.
15" Wine-Cooler:THERMADORCL15WC, or approved equal.
24" Washer:WAT28401UC, or approved equal.
24" Dryer:WTG86401UC, or approved equal.

Typical two bedrooms- BOSCH:
30" Refrigerator:BUILTIN, CUSTOM PANEL BOTTOM-FREEZER, B30IB800SP, or approved equal.
24" Dishwasher: SHV53TL3UC, or approved equal.
30" Gas Cooktop: NGM8055UC, or approved equal.
30" Single WallOven: HBL5451UC, or approved equal.
30" Integrated Hood:BENCHMARK SERIES HUI54451UC, or approved equal.
24" Microwave Drawer:HMD8451UC, 800 SERIES, or approved equal.
24" Washer:WAT28401UC, or approved equal.
24" Dryer:WTG86401UC, or approved equal.

Typical one bedrooms- BOSCH:
30" Refrigerator:BUILTIN, CUSTOM PANEL BOTTOM-FREEZER, B30IB800SP, or approved equal.
24" Dishwasher: SHV53TL3UC, or approved equal.
30" Gas Cooktop: NGM8055UC, or approved equal.
30" Single WallOven: HBL5451UC, or approved equal.
30" Integrated Hood:BENCHMARK SERIES HUI54451UC, or approved equal.
24" Microwave Drawer:HMD8451UC, 800 SERIES, or approved equal.
24" Washer:WAT28401UC, or approved equal.
24" Dryer:WTG86401UC, or approved equal.

Typical studios and specified one bedrooms**- BOSCH:
24" Refrigerator: 24" COUNTER-DEPTH BOTTOM-FREEZER WITH ICE MAKER, or approved equal.
18" Integrated Dish-Washer:SPV68U53UC, or approved equal.
24" Gas Cooktop:NGM5455UC, or approved equal.
24" Single WallOven: HBE5451UC, or approved equal.
24" Integrated Hood:BENCHMARK SERIES HUI54451UC, or approved equal.
24" Microwave Oven:HMB5051, 500 SERIES, or approved equal.

** Units are 203,302,402, 502, 602, 703, and 803

Kitchen countertops are made of Caesarstone. Cabinets are made of wood veneer, lacquer, and stainless steel.

*The sponsor reserves the right to make substitutions of all finishes, fixtures, appliances, and building materials of equal or better quality as required by industry standards for performance efficiency, longevity and/or other classifications as applicable. *

*All dimensions are approximate and subject to construction variances and tolerances. Plans and dimensions may contain minor variations from floor to floor. Each unit is 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 centerline of the partitions separating one Unit from another Unit, or separating one Unit from corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements not within a Unit or to the exterior side of the opposite exterior walls. Each Unit is measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling.

*Documents to be transferred to the condominium management:
The following documents shall be transferred to the condominium management upon transfer of control-Operation & Maintenance (O&M) manuals for mechanical equipment; Electronic system manual; re-commissioning manual (as applicable); equipment warranties; Roof Warranty; Major equipment Star-Up Sheets; control Systems As-Built; Original Test & Balance Report for HVAC System; In-Door Air Quality report. Final As-Built drawings as maintained during construction, i.e., structural, mechanical, electrical, plumbing, shop drawings.

*The project is new construction therefore tenant protection plan is not applicable.

*With regard to energy code, the building is 20% more efficient than what is required by code.

X. Fire and/or Smoke Safety Devices

There will be a fire alarm central station installed by the main lobby

Apartment Smoke Detection System

Each apartment contains combined smoke/carbon monoxide detectors located in the vicinity of the bedrooms. Manufacturer: 1st Alert, Model # SCO1BN or equal. The detector is wired to a 120 voltlocal power supply and is self-contained with its own sounding device with battery backup. The sponsor reserves the rights to provide combined smoke/carbon monoxide detectors by different manufacturers, which are equal to, or better than those listed.

Brent M. Porter, R.A.

REGISTERED ARCHITECT BRENT M PORTER 15478 STATE OF NEW YORK

Sworn before me this 16 day
Of October, 2017

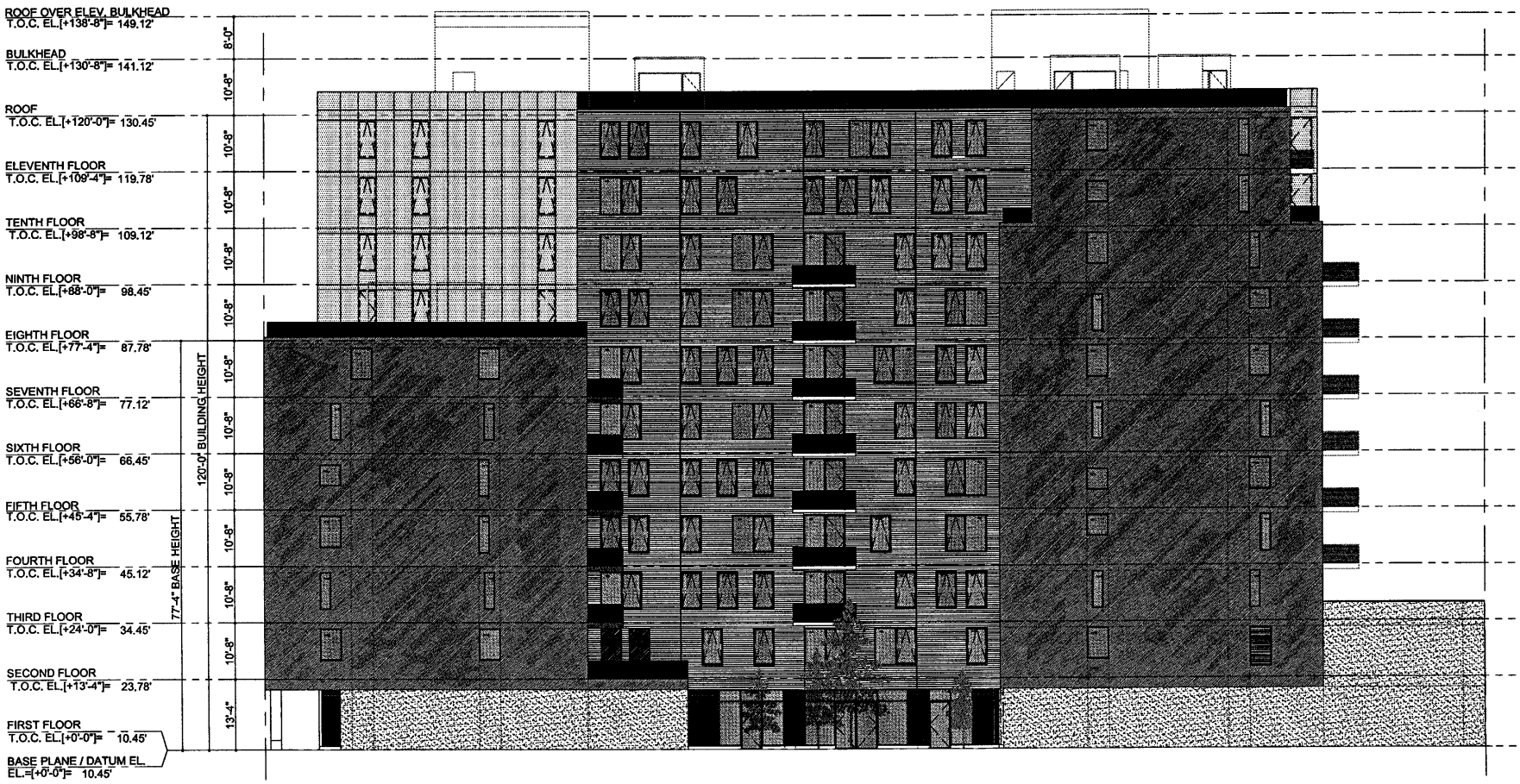
Notary Public

MARTIN AUSTIN DAVID
Notary Public, State of New York
Registration #01MA6341019
Qualified In Suffolk County
Commission Expires May 2, 2020

THIS PAGE INTENTIONALLY LEFT BLANK

FLOOR PLANS

THIS PAGE INTENTIONALLY LEFT BLANK



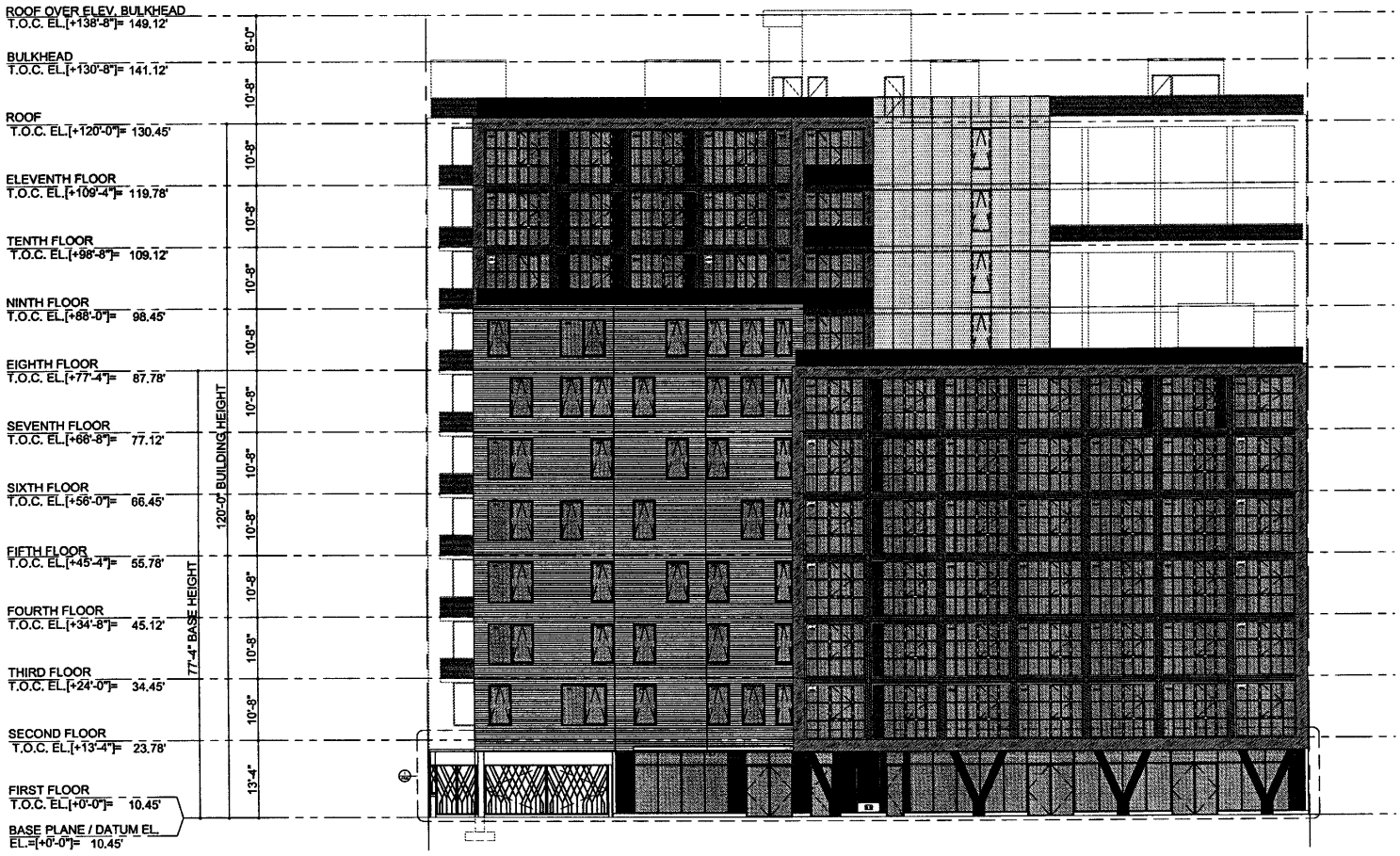
22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

WEST ELEVATION

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



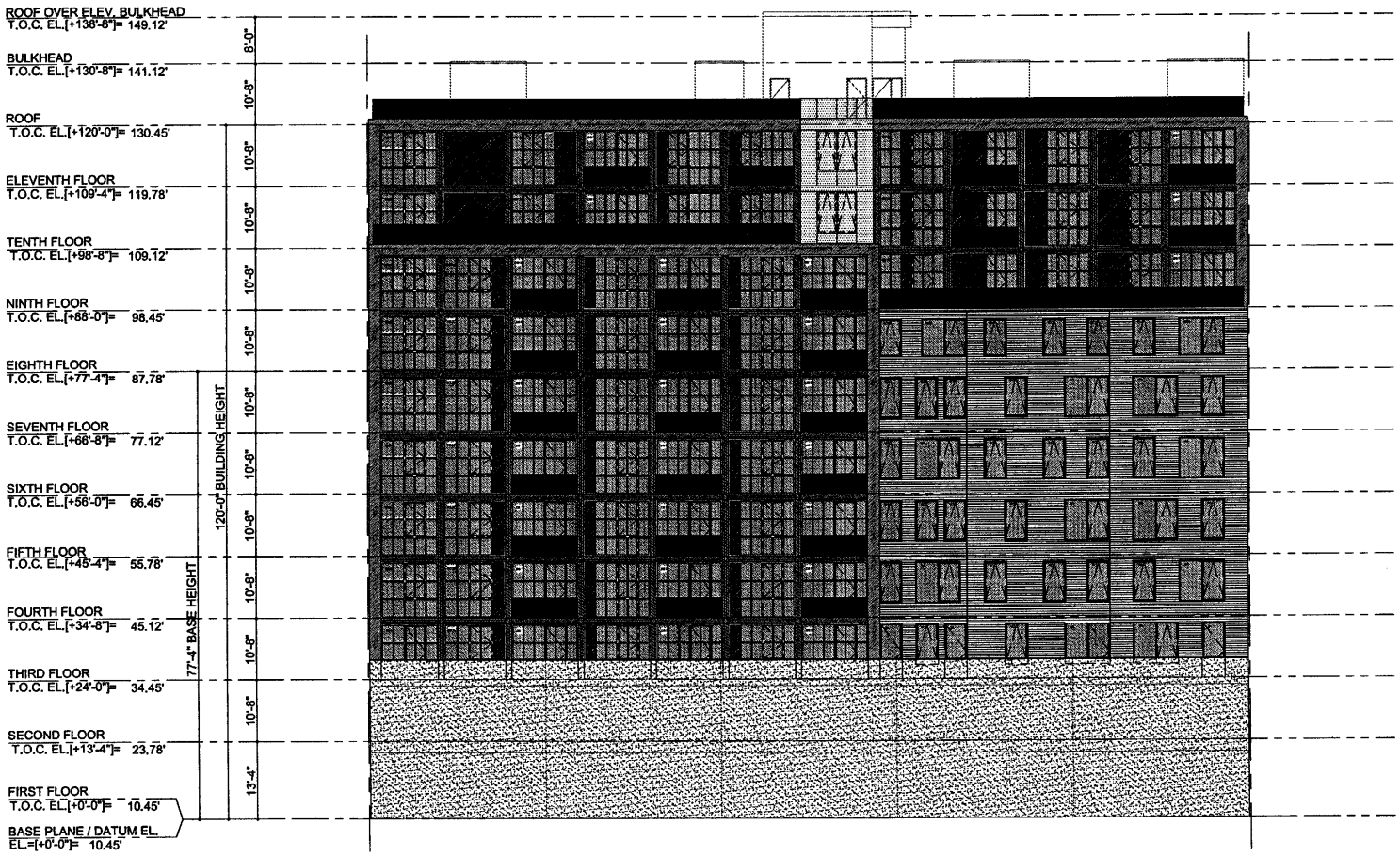
22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NORTH ELEVATION

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



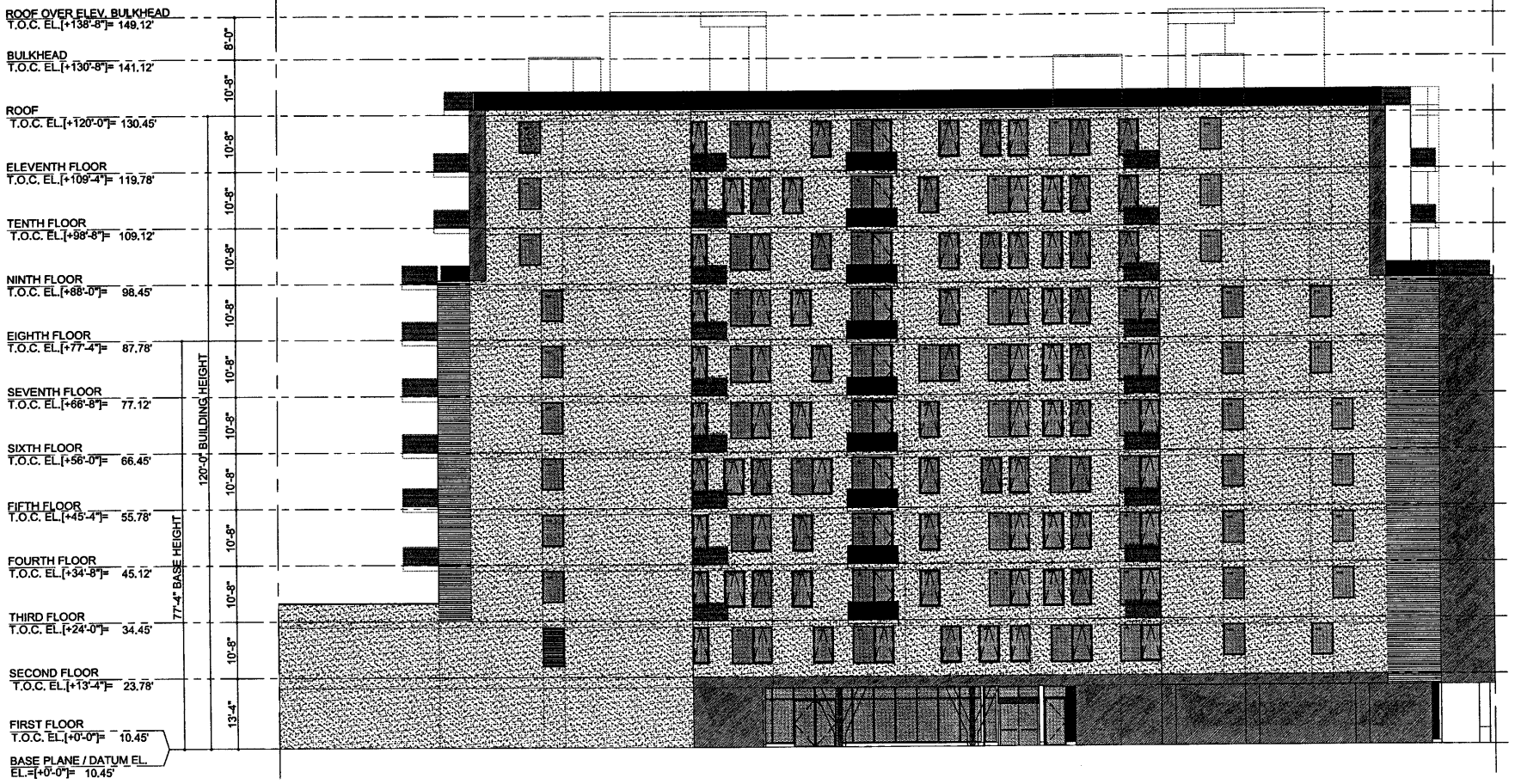
22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SOUTH ELEVATION

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



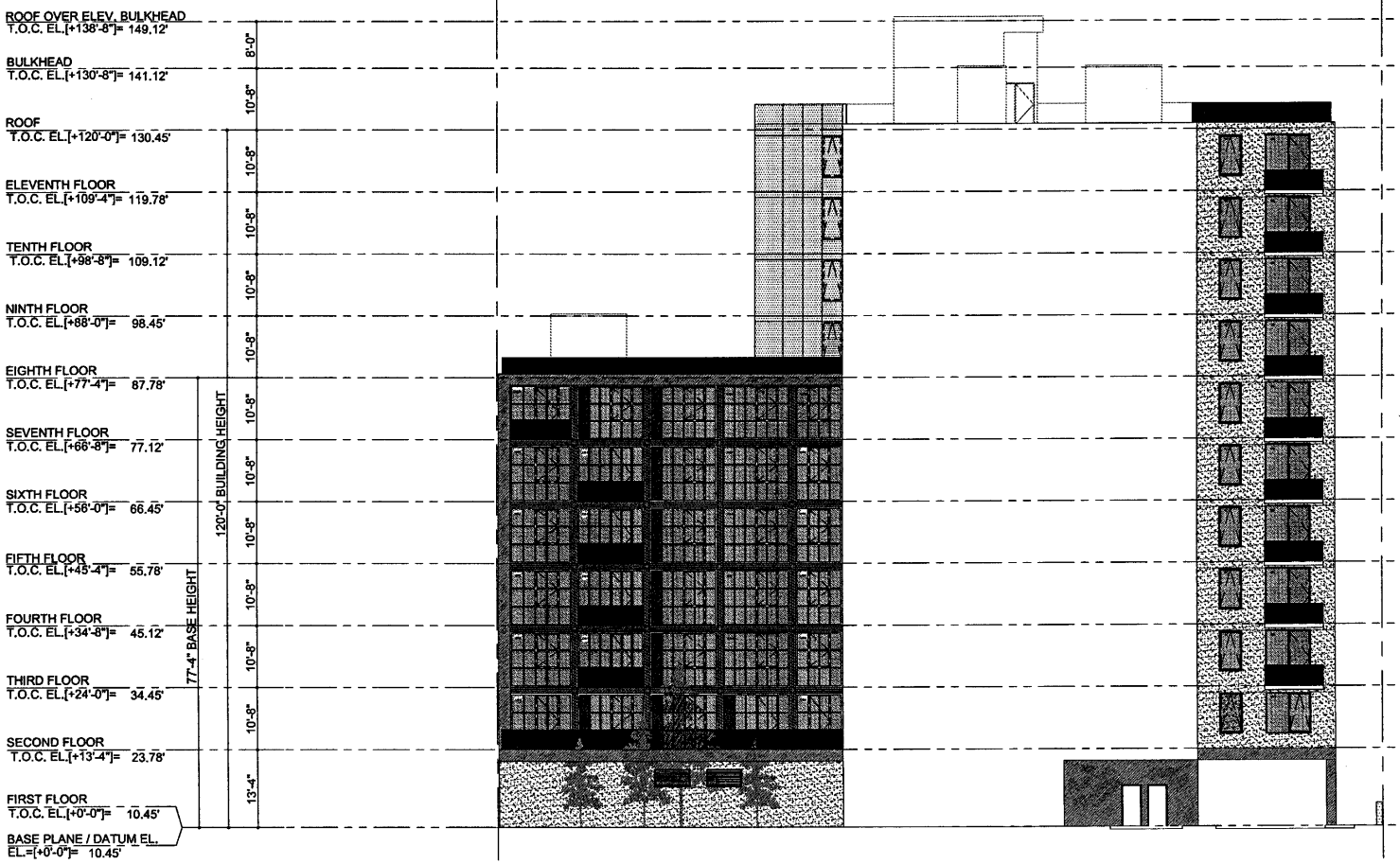
22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EAST ELEVATION

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SOUTH ELEVATION THROUGH
EAST AND WEST COURT

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

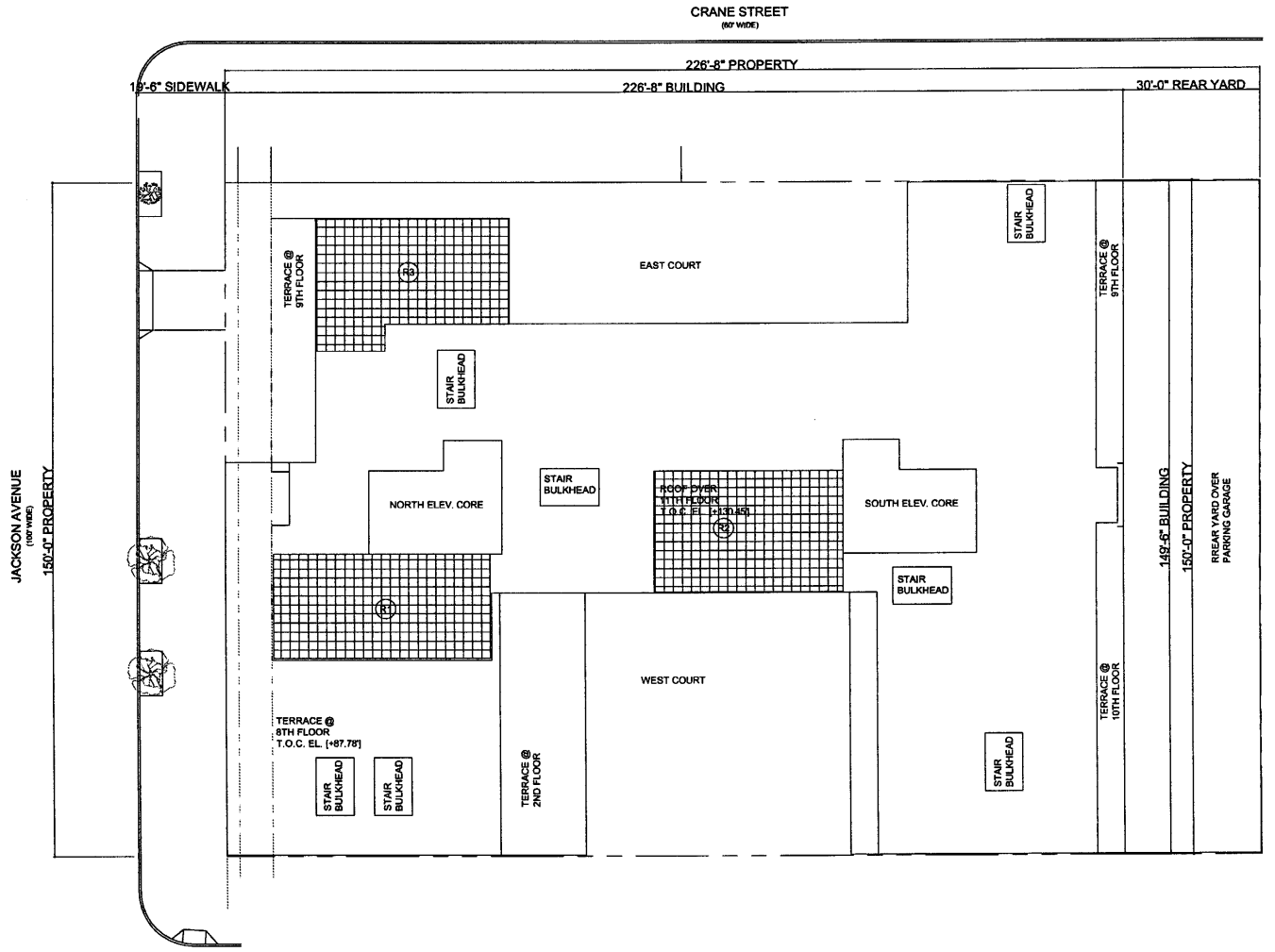
22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NORTH ELEVATION THROUGH
EAST AND WEST COURT

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



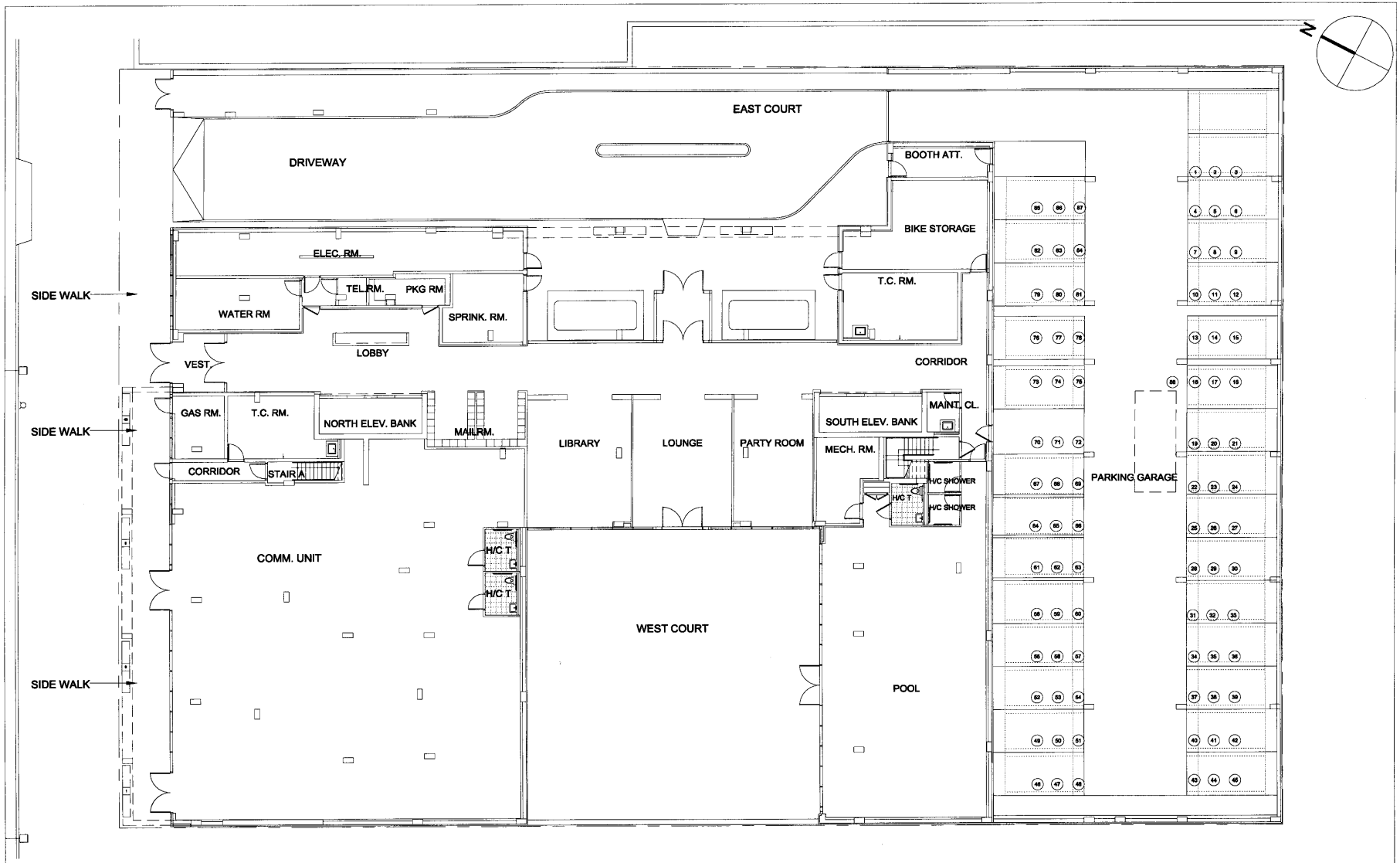
22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SITE PLAN

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM

22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.

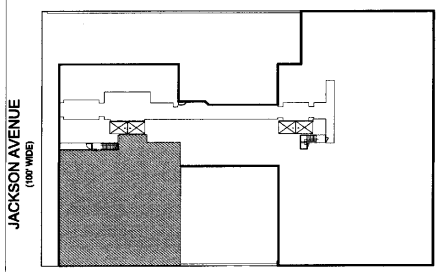
DATE: FEBRUARY 2017

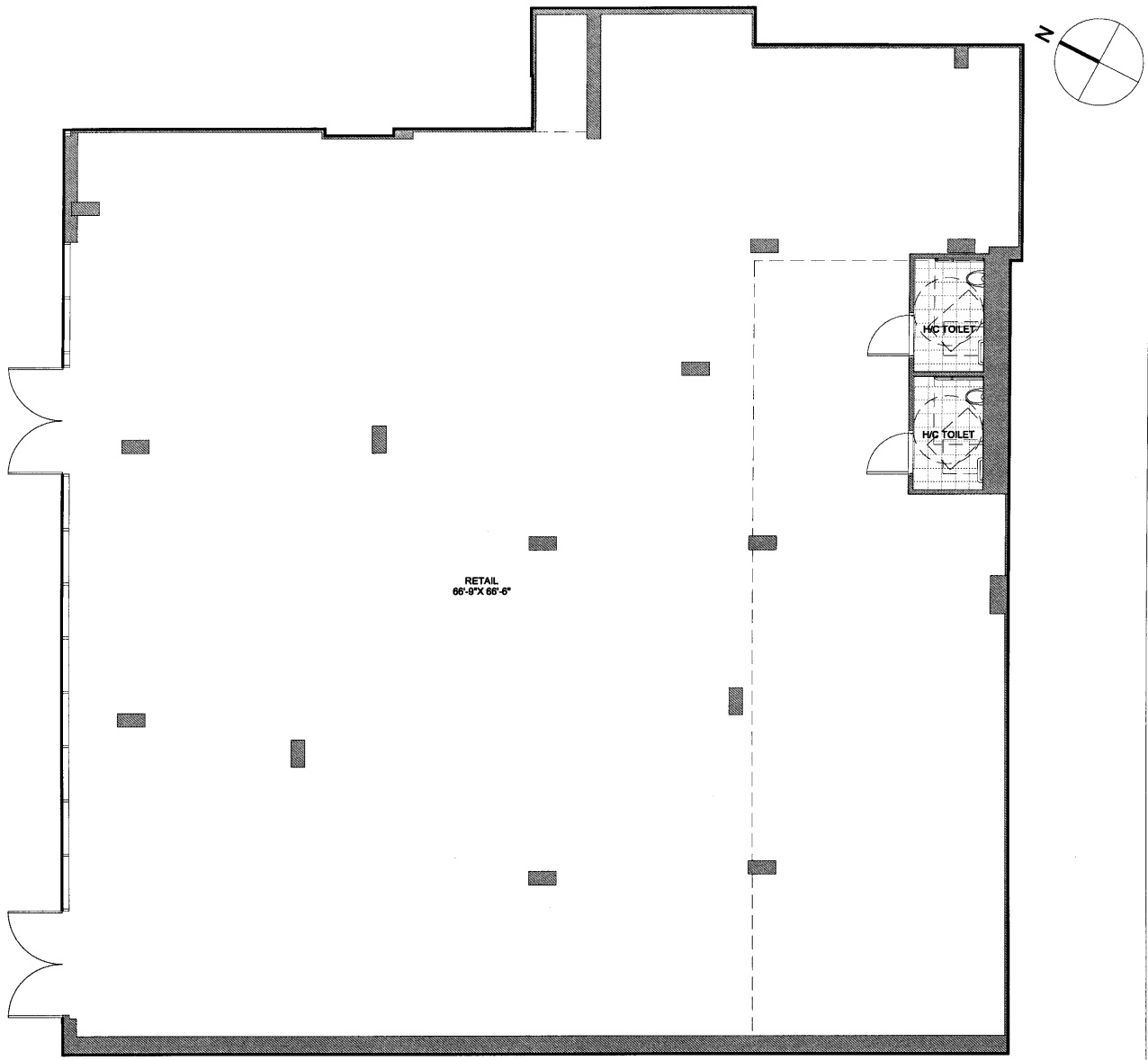
FIRST FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

THE SQUARE FOOTAGE ON THIS FLOOR PLAN EXCEEDS THE USABLE FLOOR AREA.

SCALE: 0' 8' 16' 24'





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

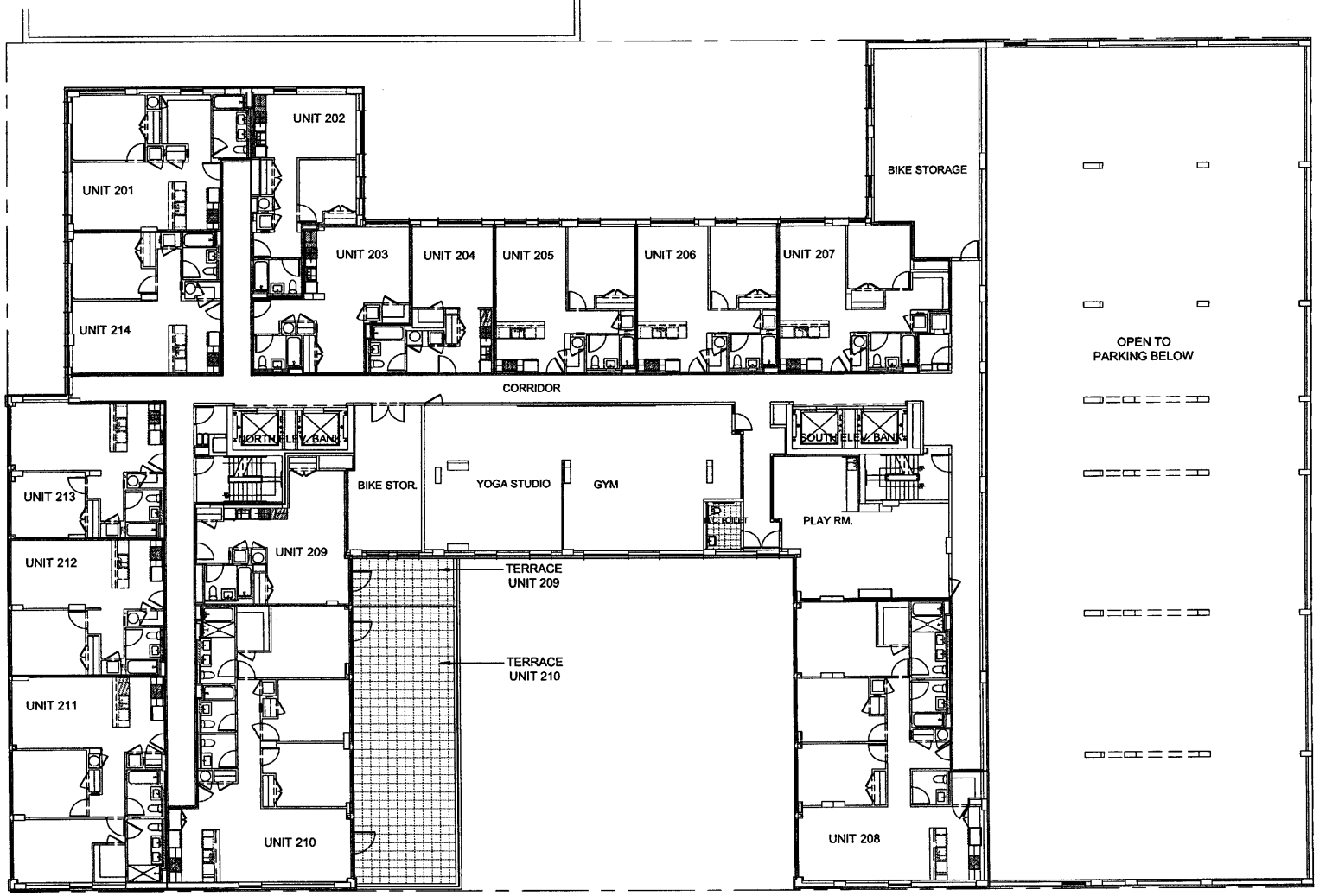
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIRST FLOOR
COMM. UNIT

COMM. UNIT 1 AREA = 4943 S.F.
CLCE= 683 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM

22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

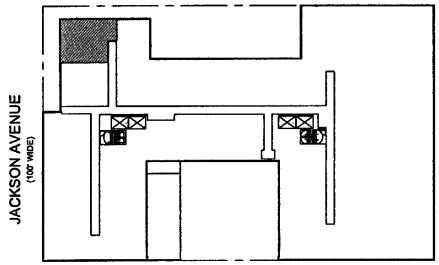
BRENT M. PORTER ARCHITECT & ASSOC.

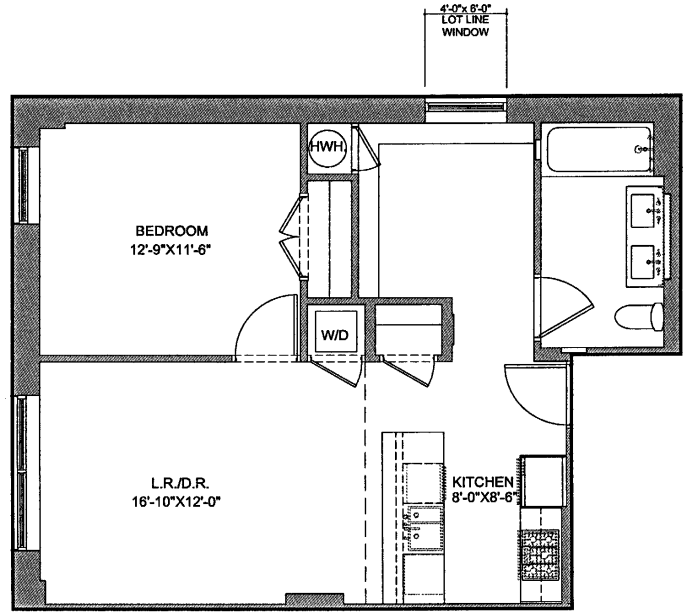
DATE: FEBRUARY 2017

SECOND FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

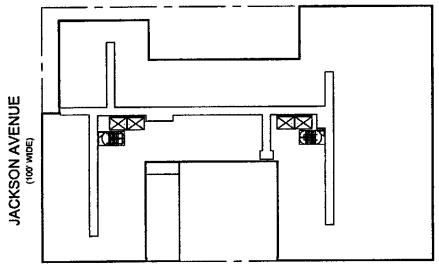
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

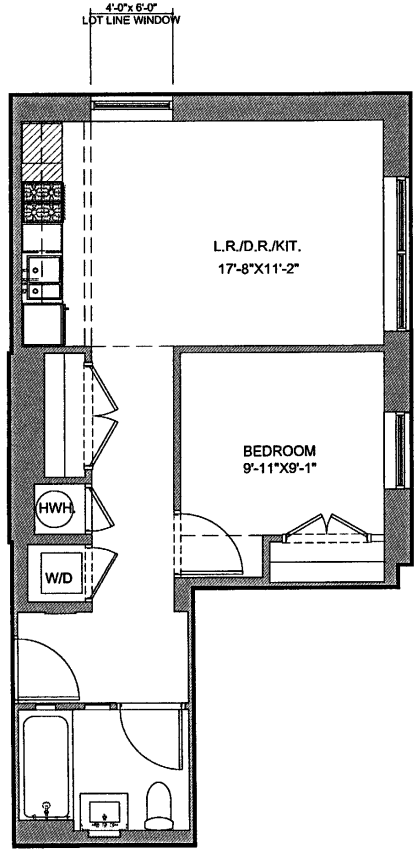
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

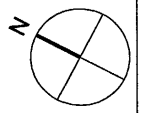
SECOND FLOOR
UNIT 201

1 BED / 1 BATH.
AREA = 763 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

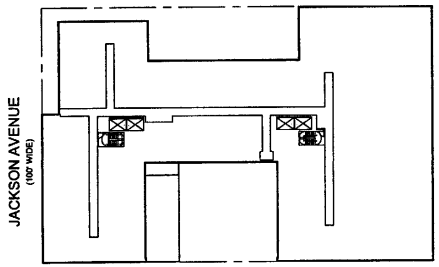
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

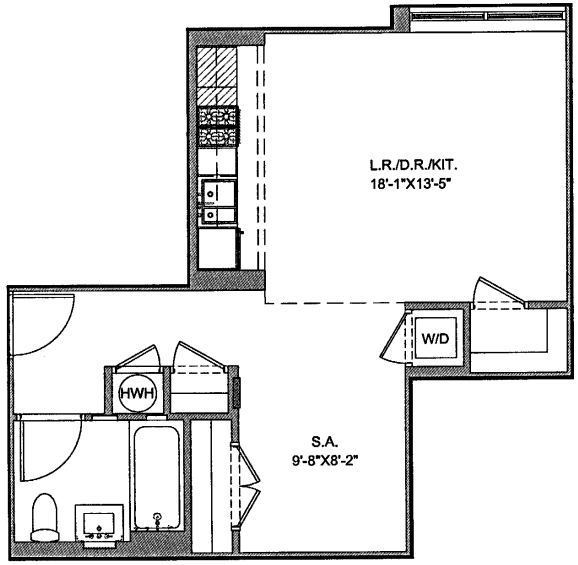
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 202

1 BED / 1 BATH.
AREA = 591 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

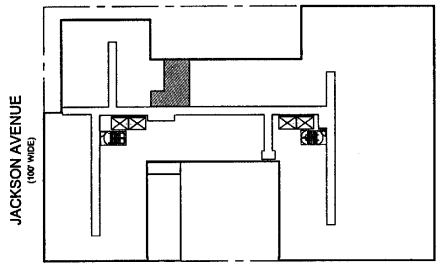
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

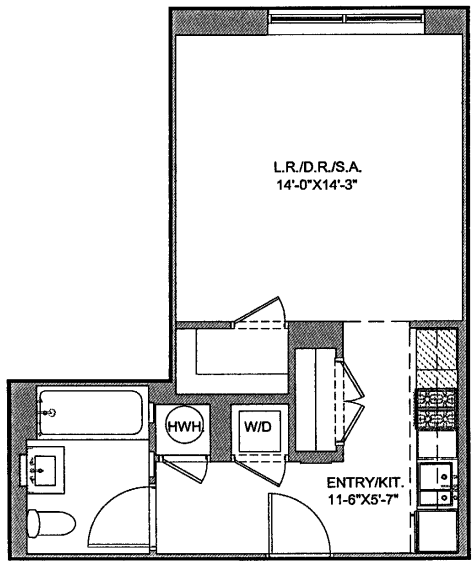
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

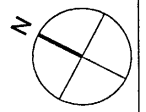
SECOND FLOOR
UNIT 203

0 BED / 1 BATH.
AREA = 551 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

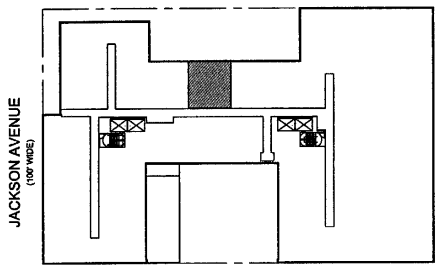
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

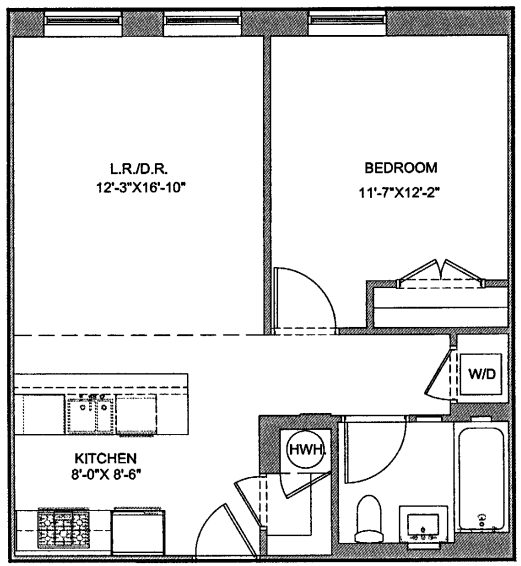
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 204

0 BED / 1 BATH.
AREA = 466 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

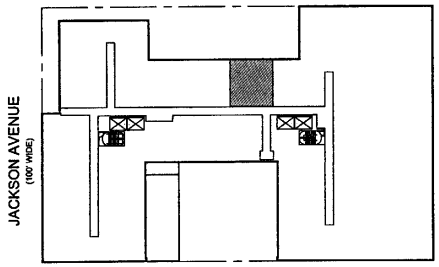
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

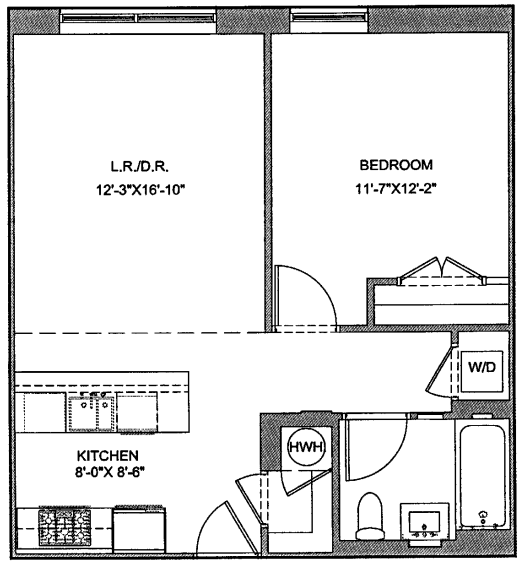
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 205

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

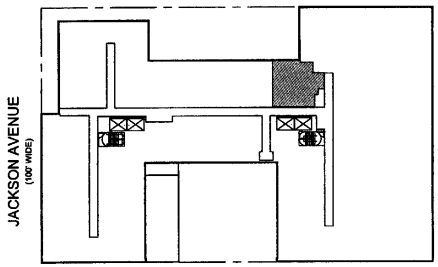
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

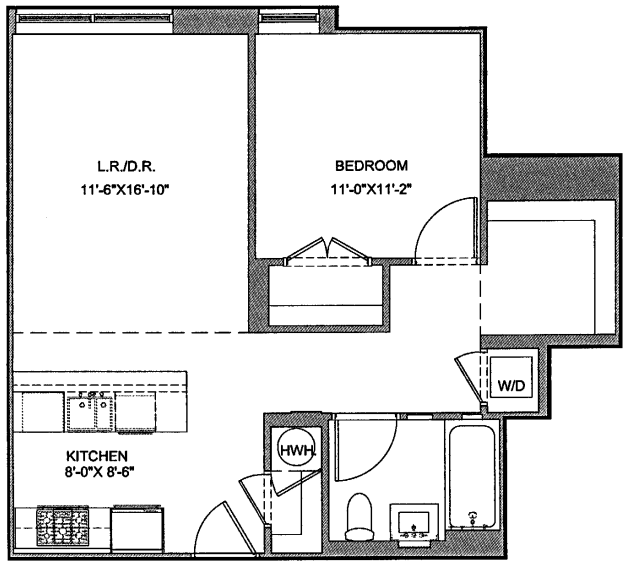
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 206

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

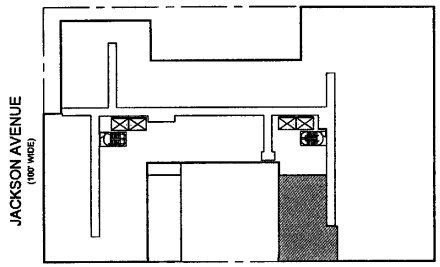
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

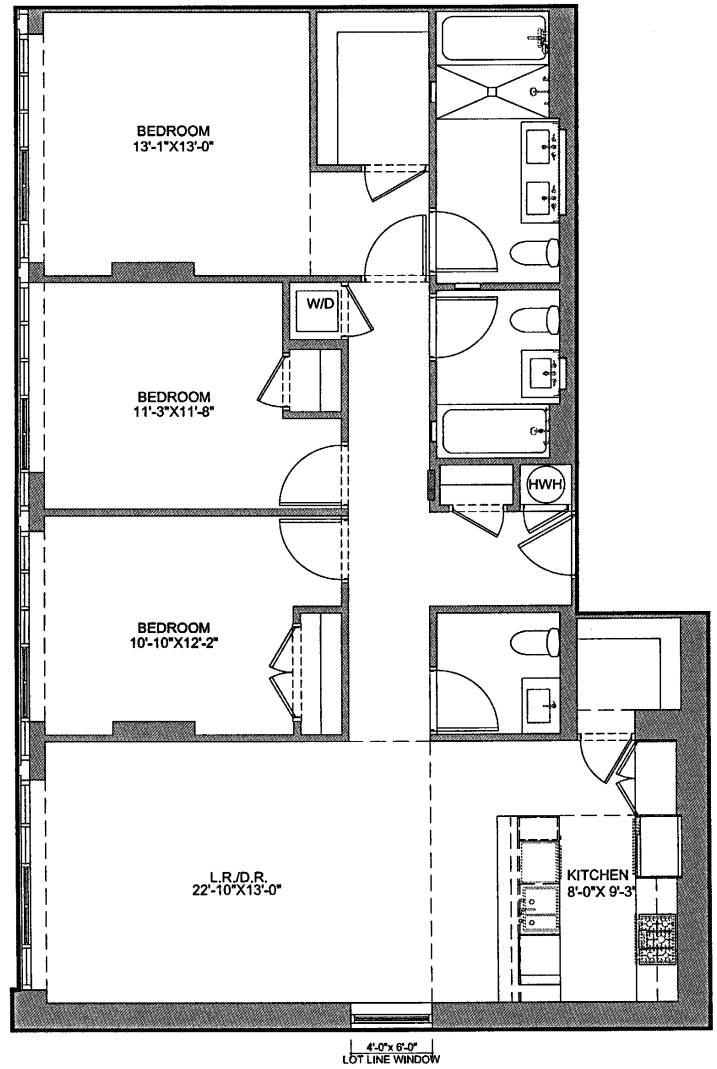
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

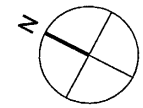
SECOND FLOOR
UNIT 207

1 BED / 1 BATH.
AREA = 710 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

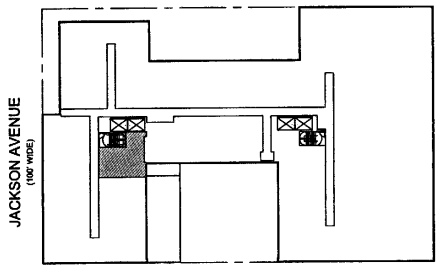
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

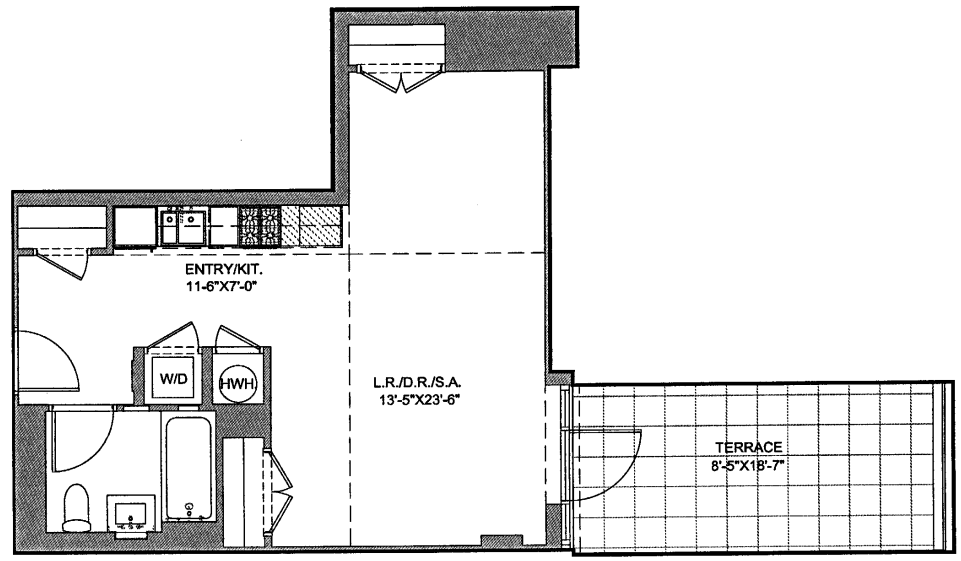
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 208

3 BED / 2.5 BATH.
AREA =1520 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

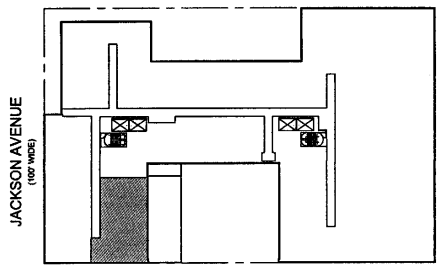
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

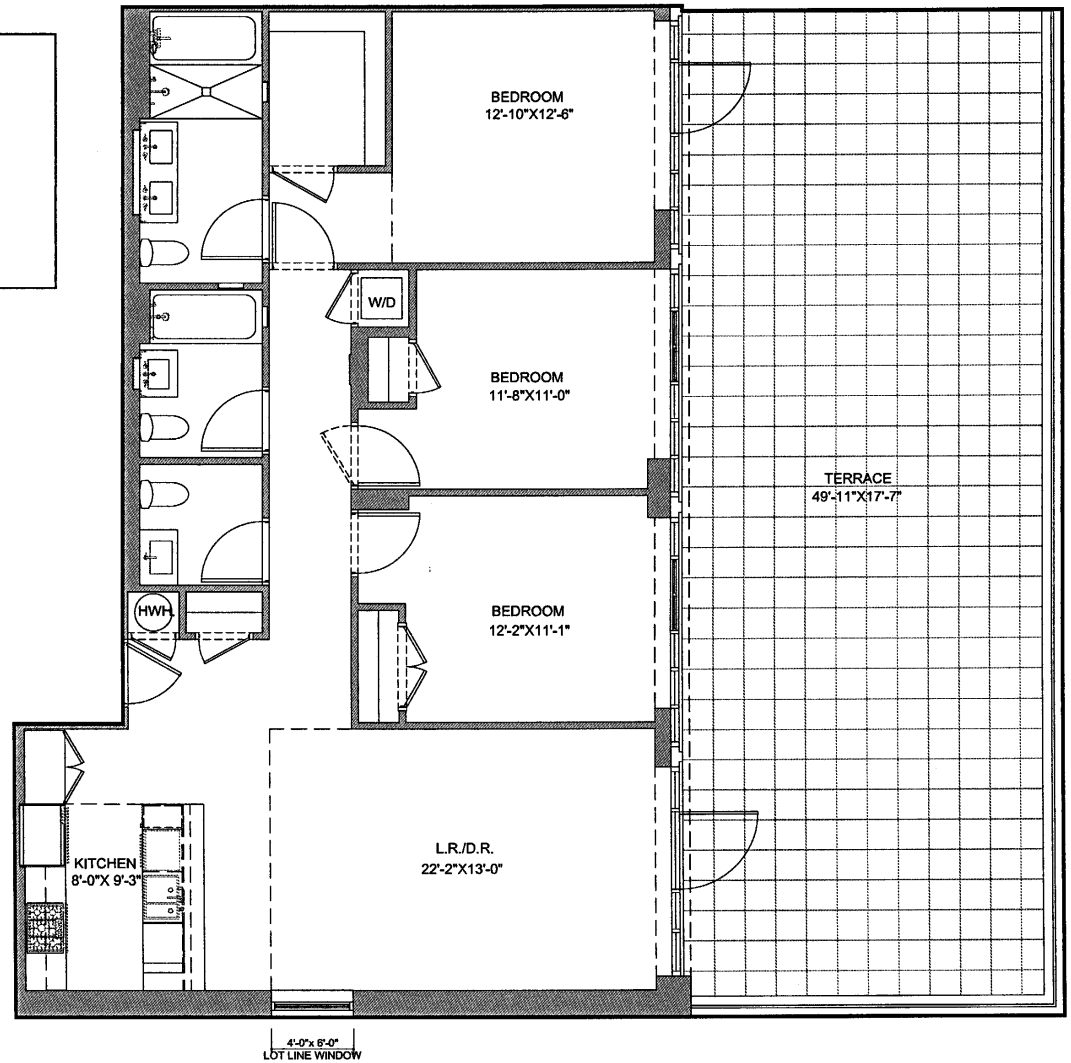
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

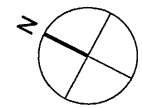
SECOND FLOOR
UNIT 209

0 BED /1 BATH.
AREA = 578 S.F.
EXTERIOR AREA = 138 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







0' 8' 16' 24'

SCALE:

DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

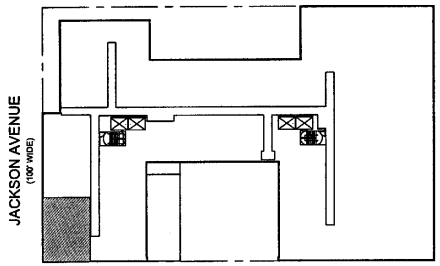
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

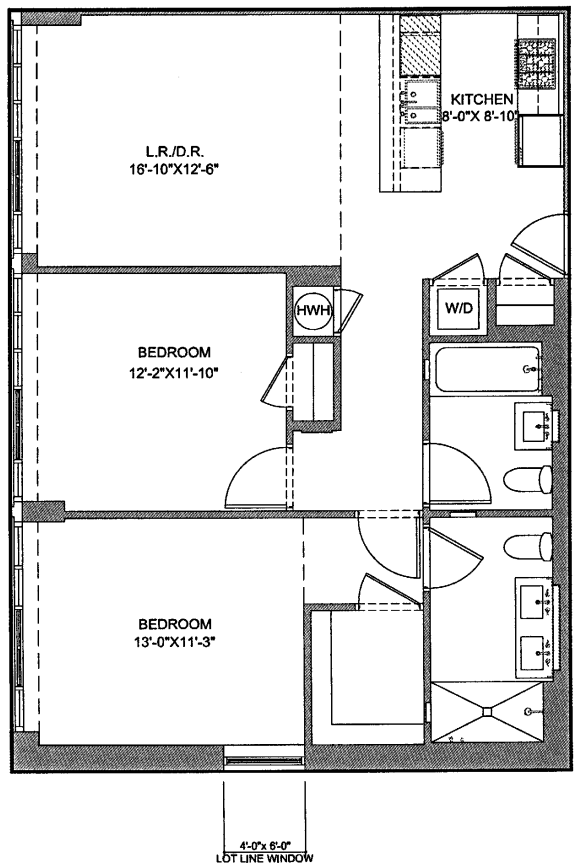
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

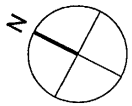
SECOND FLOOR
UNIT 210

3 BED /2.5 BATH.
AREA = 1450 S.F.
EXTERIOR AREA = 950 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







0' 8' 16' 24'

SCALE:

DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

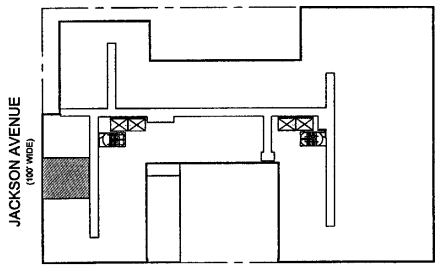
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

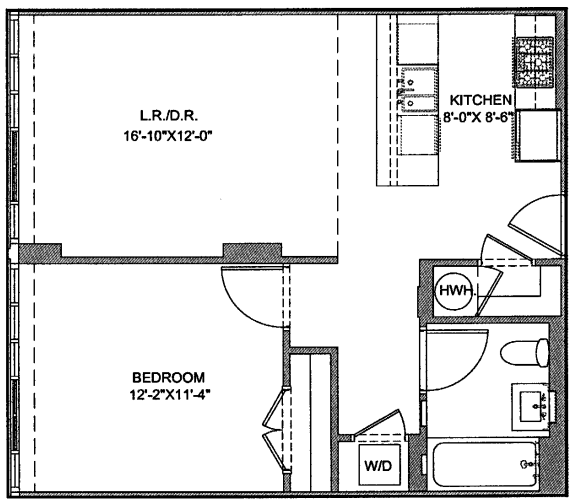
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 211

2 BED /2 BATH.
AREA = 1034 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

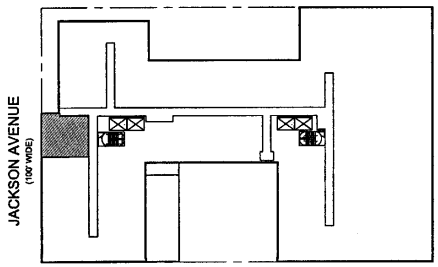
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

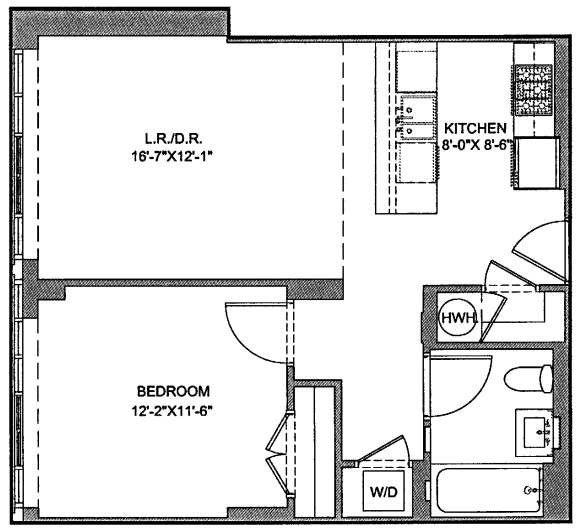
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 212

1 BED /1 BATH.
AREA = 661 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

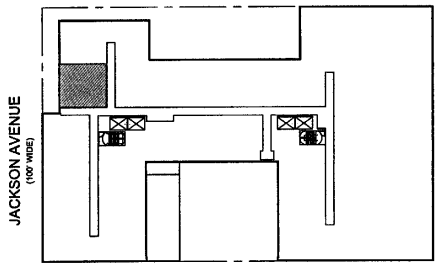
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

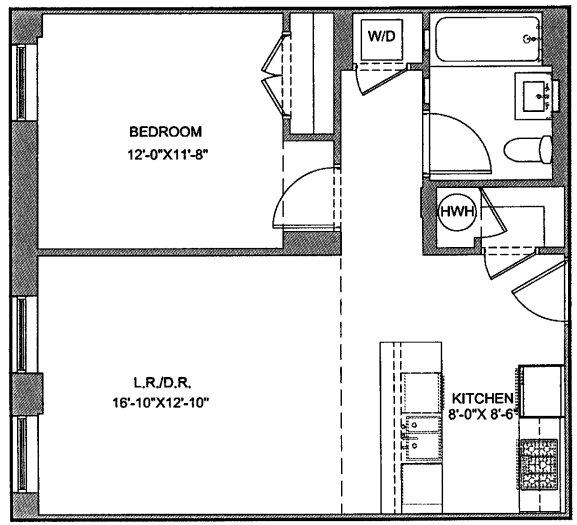
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 213

1 BED /1 BATH.
AREA = 673 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

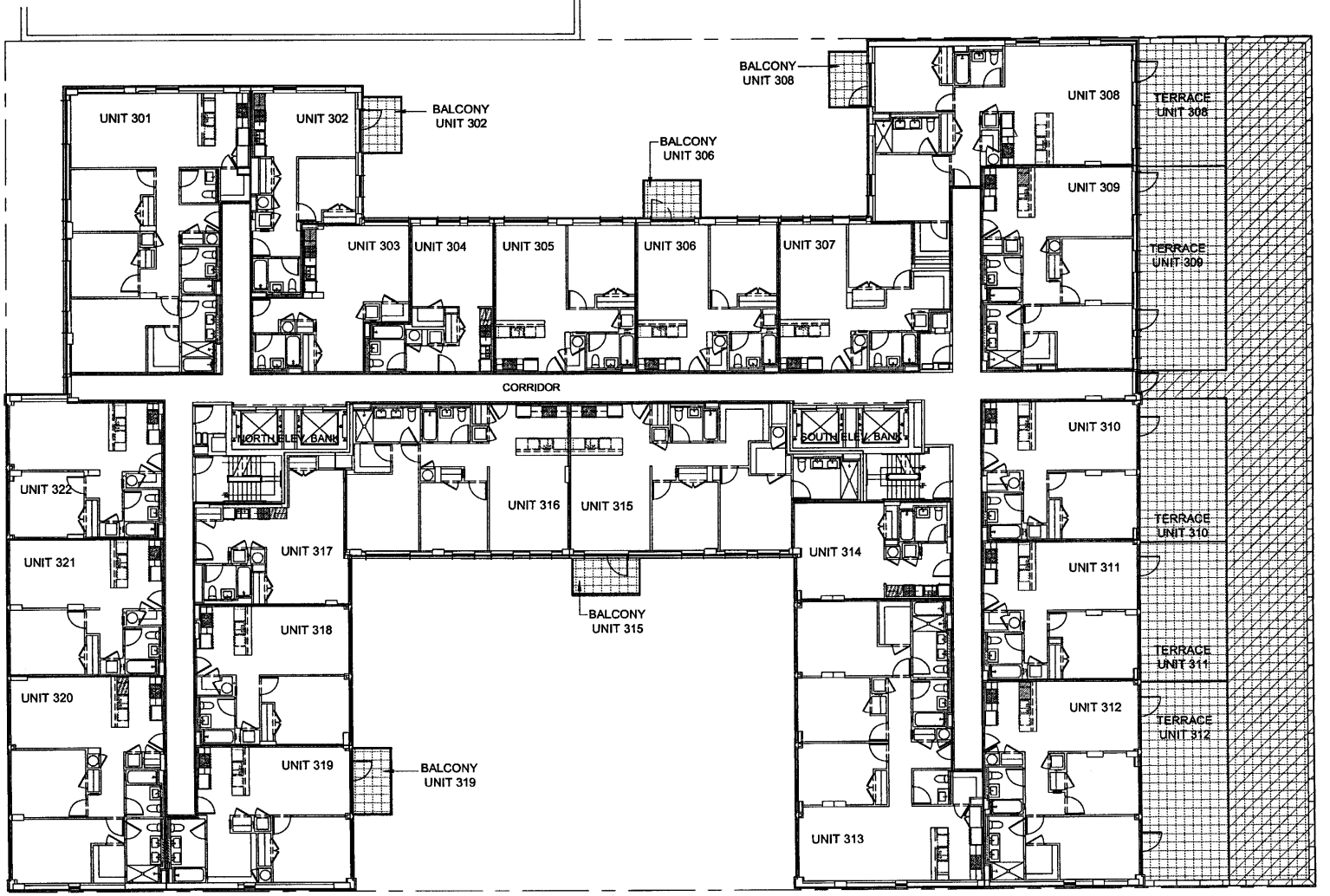
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SECOND FLOOR
UNIT 214

1 BED / 1 BATH.
AREA = 692 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM

22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

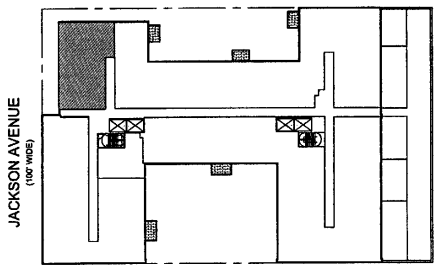
BRENT M. PORTER ARCHITECT & ASSOC.

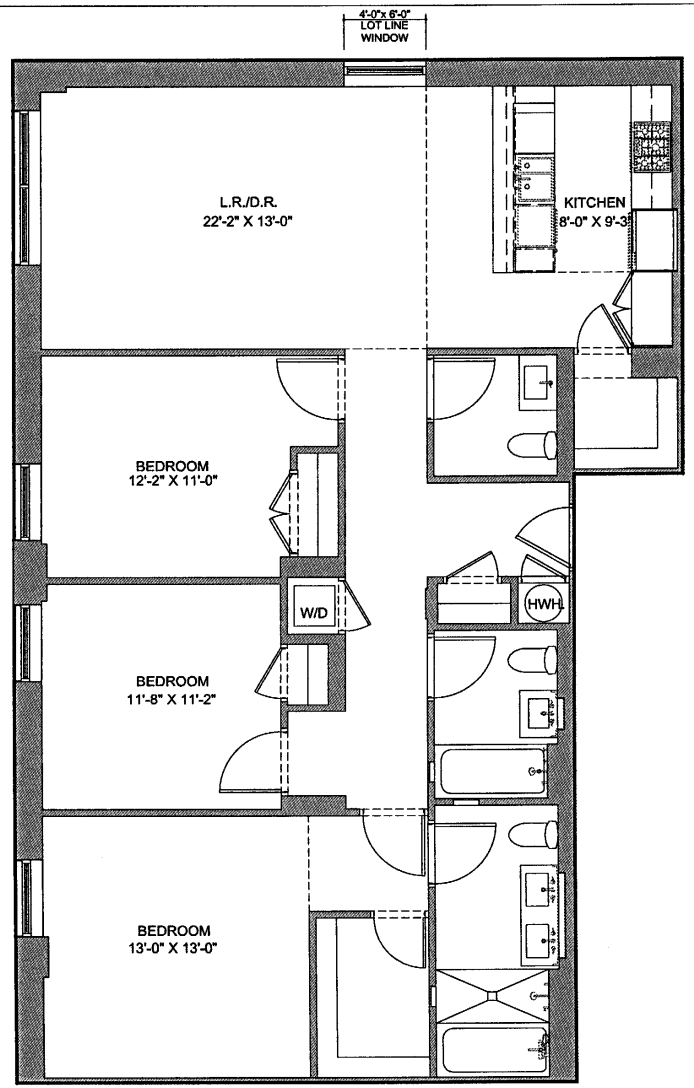
DATE: FEBRUARY 2017

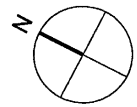
THIRD FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

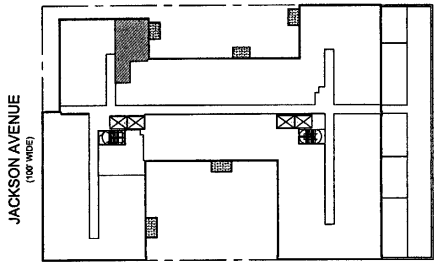
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

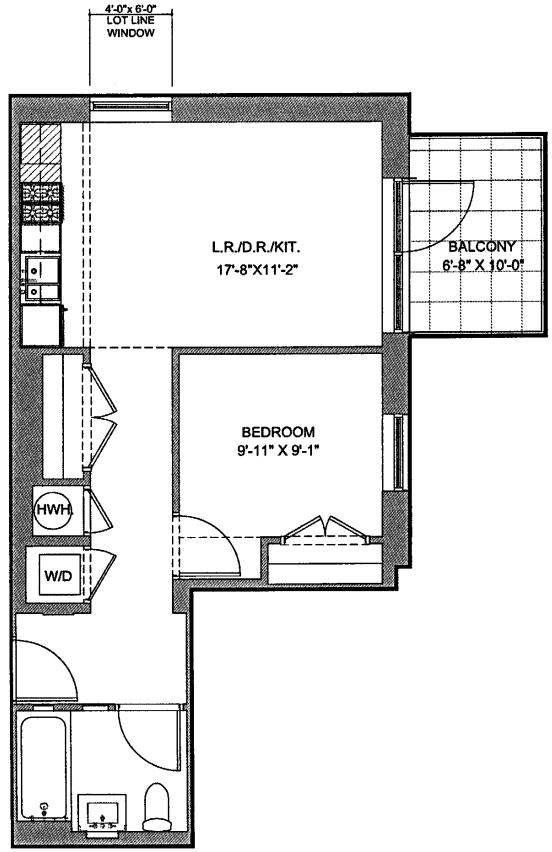
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

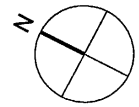
THIRD FLOOR
APT. 301

3 BED /2.5 BATH.
AREA = 1497 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

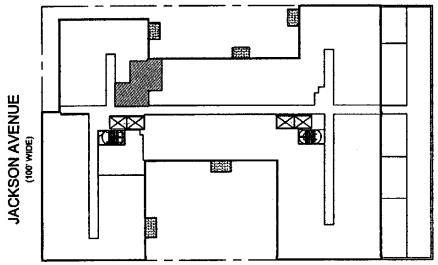
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

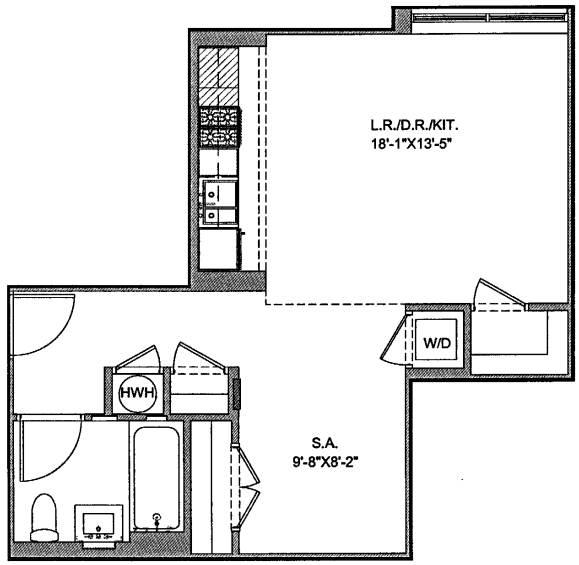
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

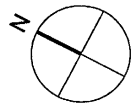
THIRD FLOOR
APT. 302

1 BED / 1 BATH.
AREA = 590 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

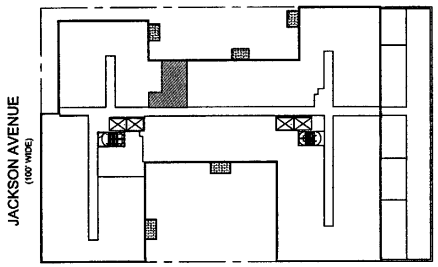
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

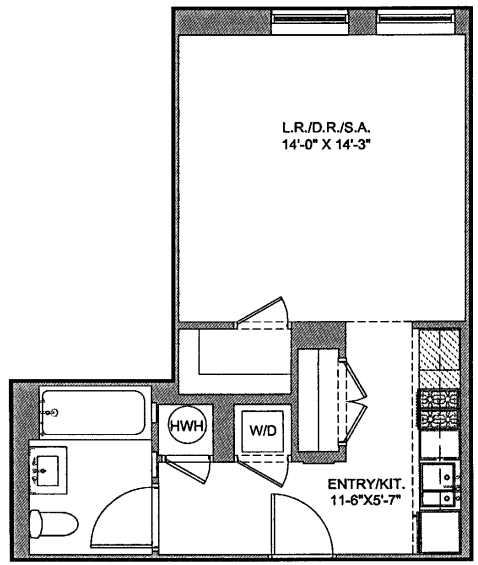
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

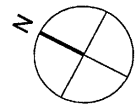
THIRD FLOOR
APT. 303

0 BED / 1 BATH.
AREA = 551 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

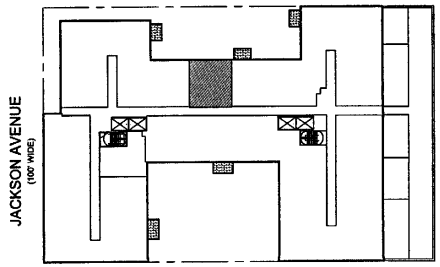
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

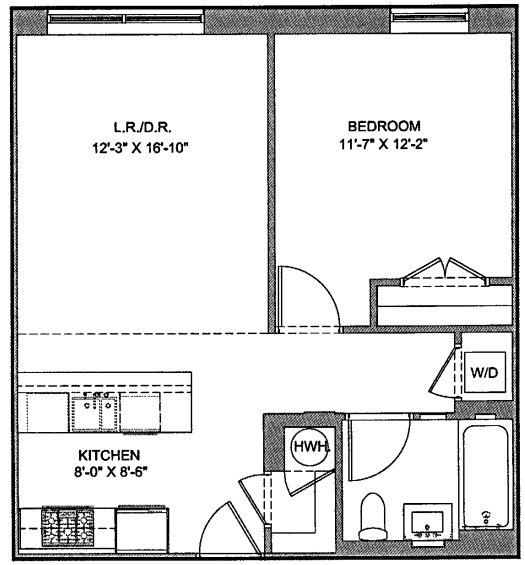
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 304

0 BED / 1 BATH.
AREA = 466 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

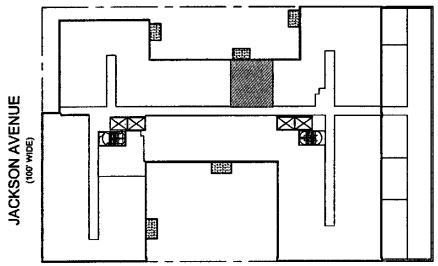
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

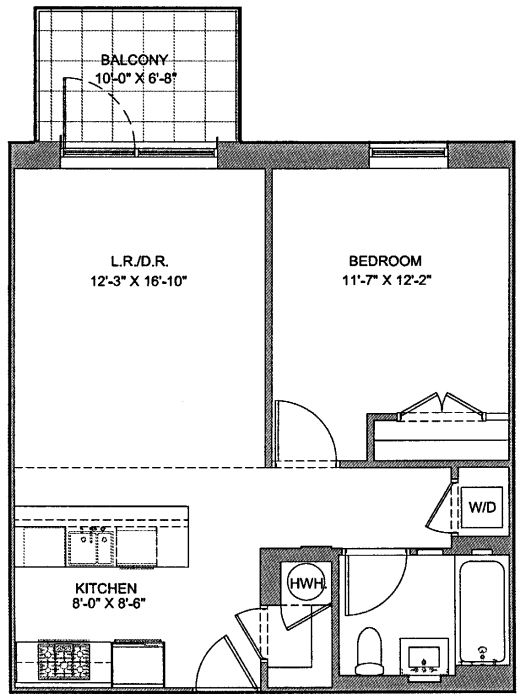
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

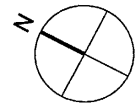
THIRD FLOOR
APT. 305

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

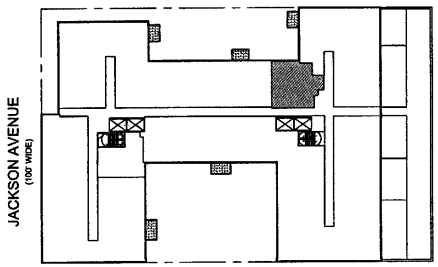
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

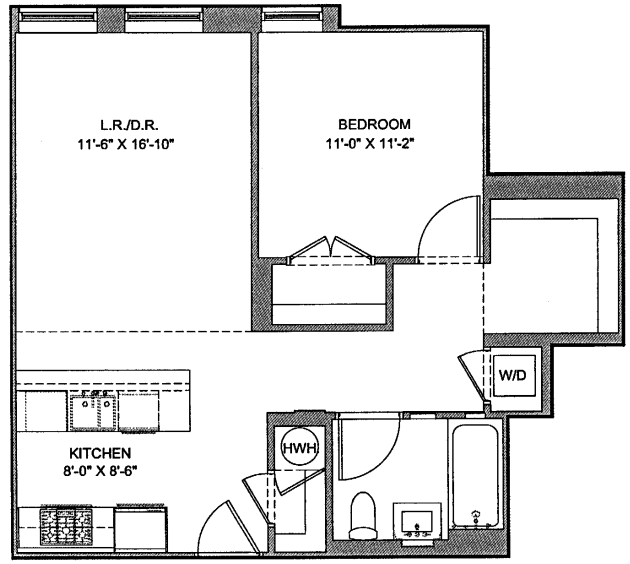
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

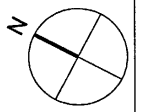
THIRD FLOOR
APT. 306

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

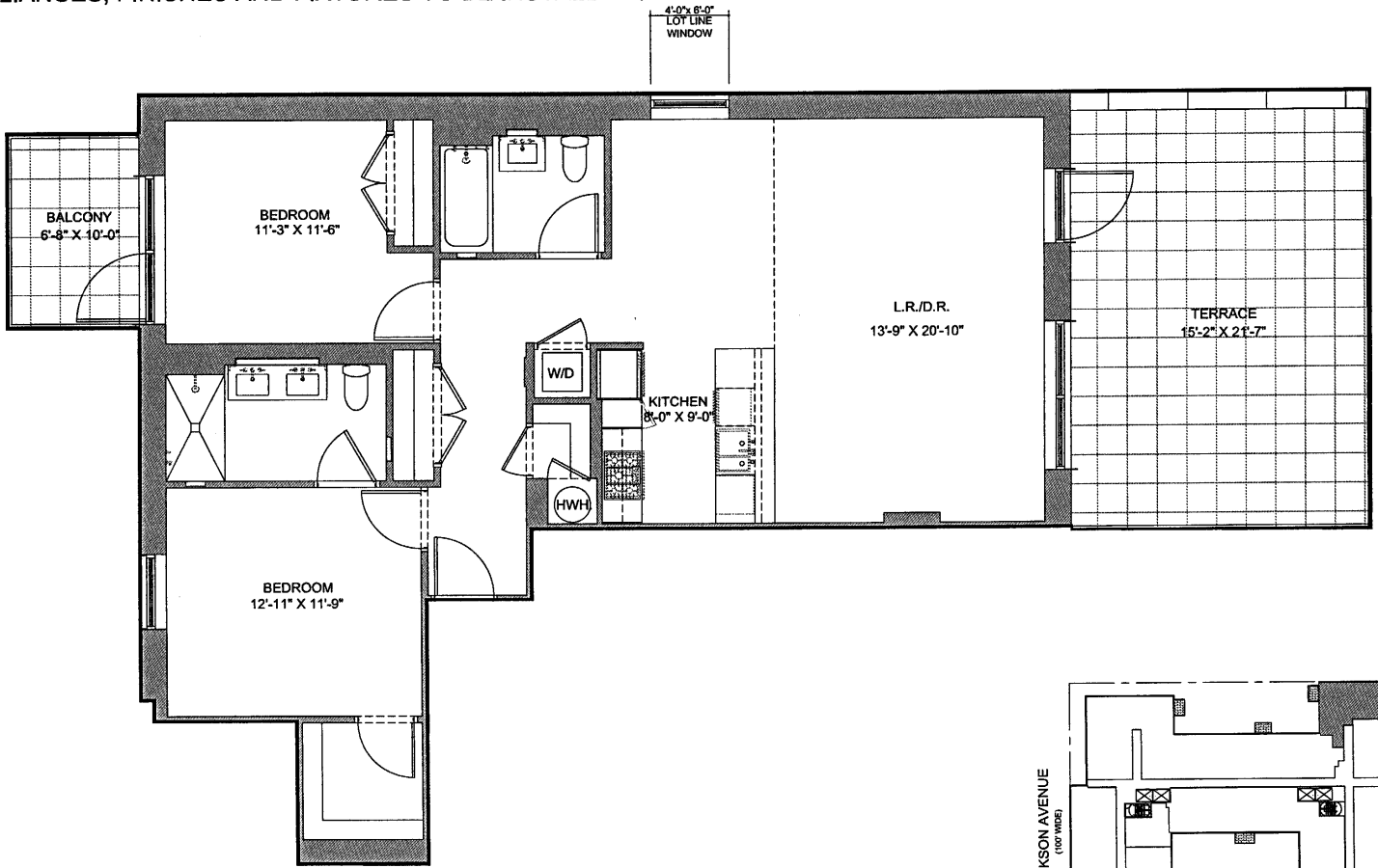
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

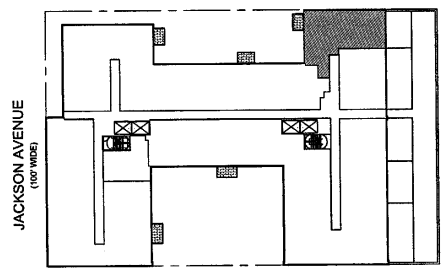
THIRD FLOOR
APT. 307

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.





0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

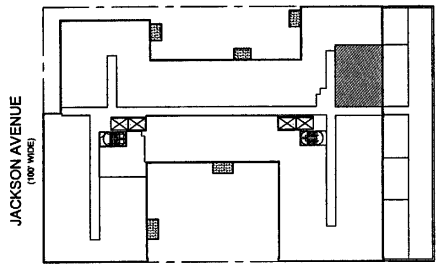
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

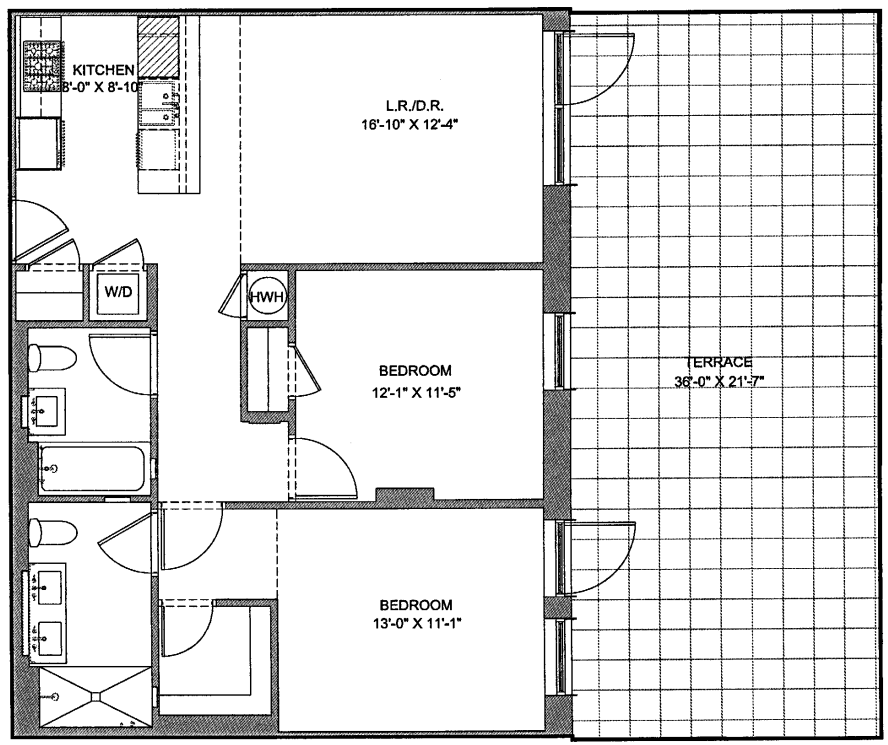
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

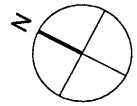
THIRD FLOOR
APT. 308

2 BED / 2 BATH.
AREA = 1267 S.F.
EXTERIOR AREA = 407 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

0' 8' 16' 24'

SCALE:

22-12 JACKSON CONDOMINUM

22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

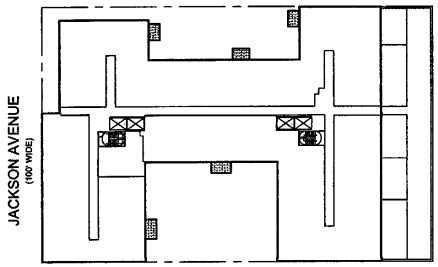
BRENT M. PORTER ARCHITECT & ASSOC.

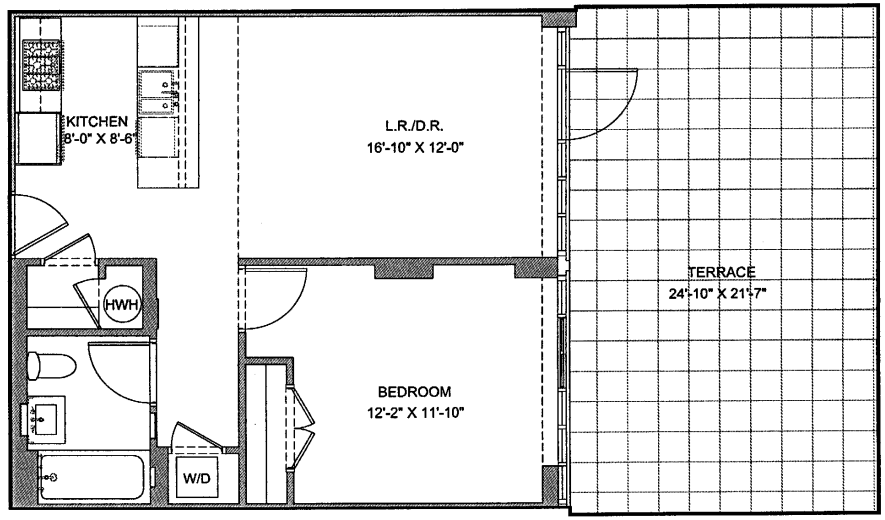
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 309

2 BED / 2 BATH.
AREA = 986 S.F.
EXTERIOR AREA = 544 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

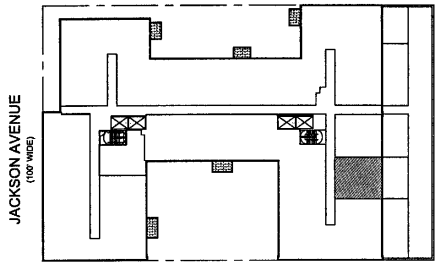
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

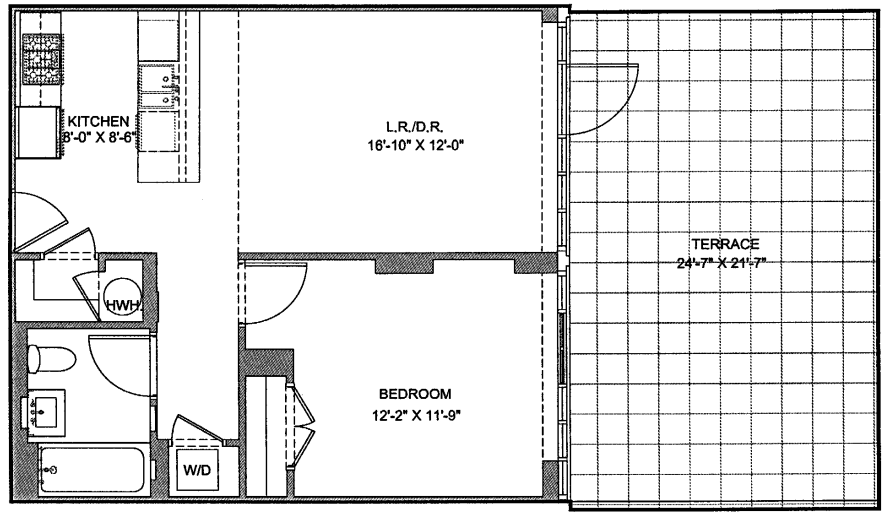
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 310

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 379 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

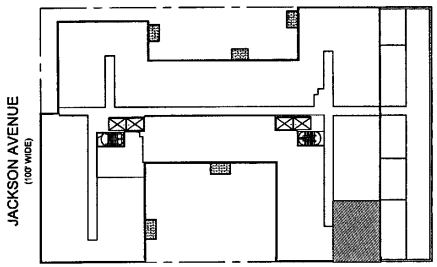
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

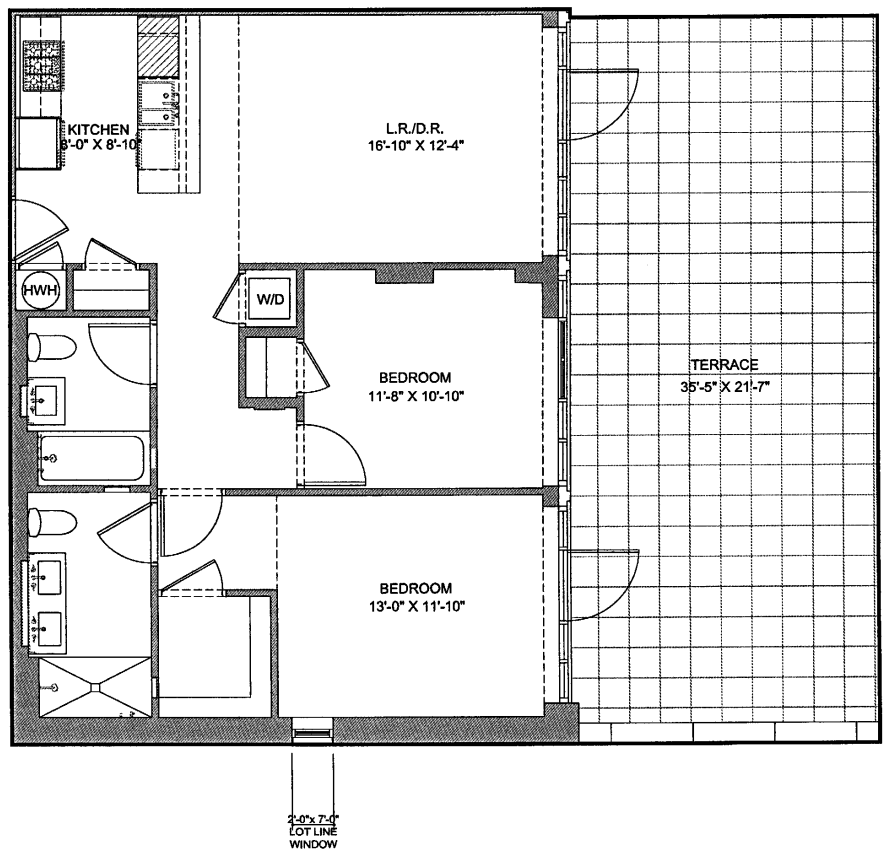
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

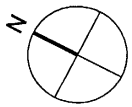
THIRD FLOOR
APT. 311

1 BED / 1 BATH.
AREA = 672 S.F.
EXTERIOR AREA = 372 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

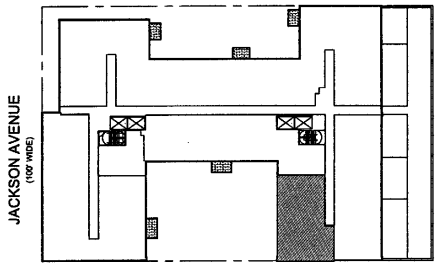
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

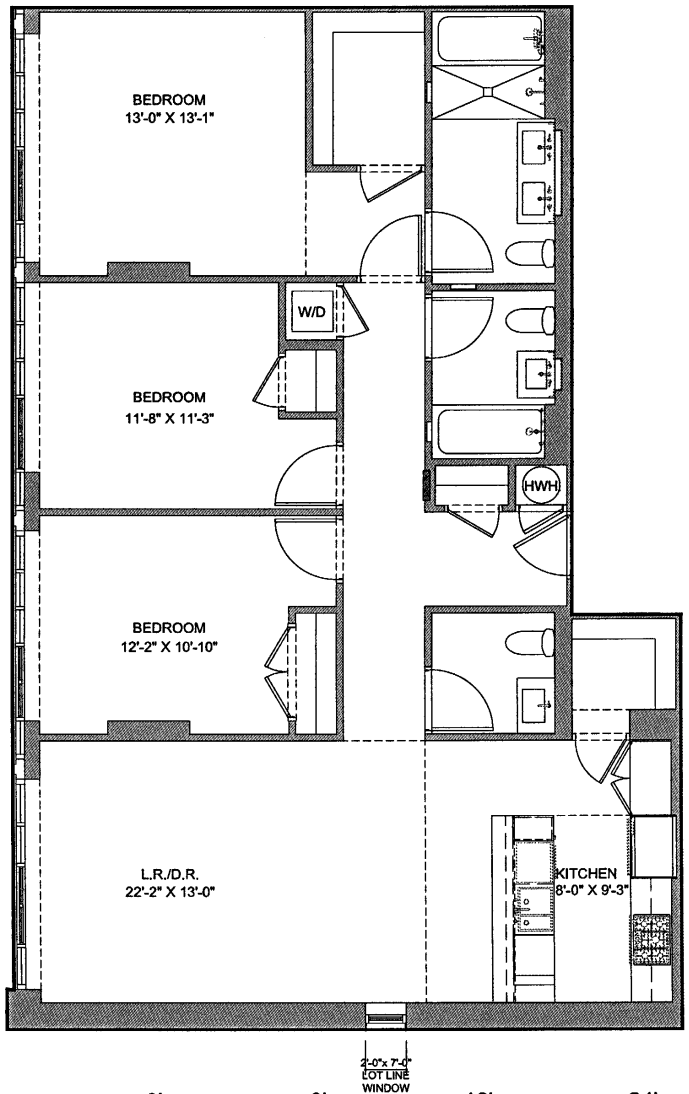
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

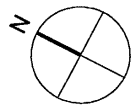
THIRD FLOOR
APT. 312

2 BED / 2 BATH.
AREA = 996 S.F.
EXTERIOR AREA = 542 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

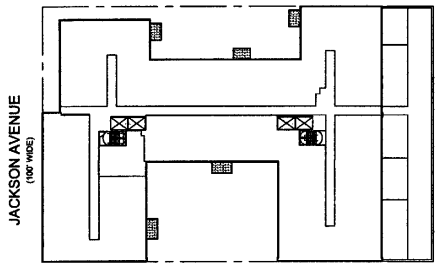
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

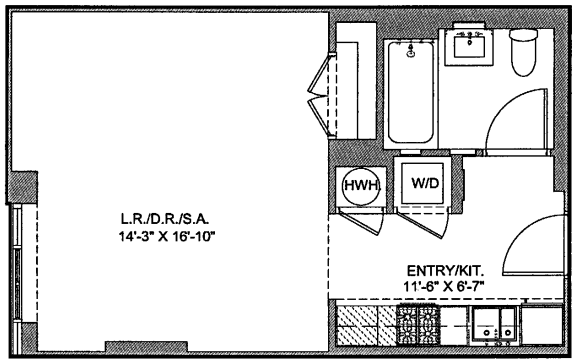
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 313

3 BED / 2.5 BATH.
AREA = 1498 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

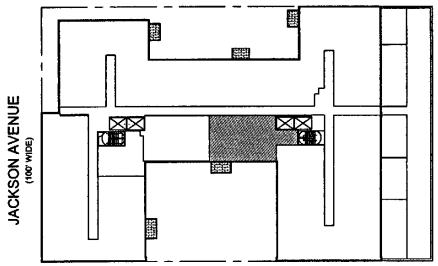
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

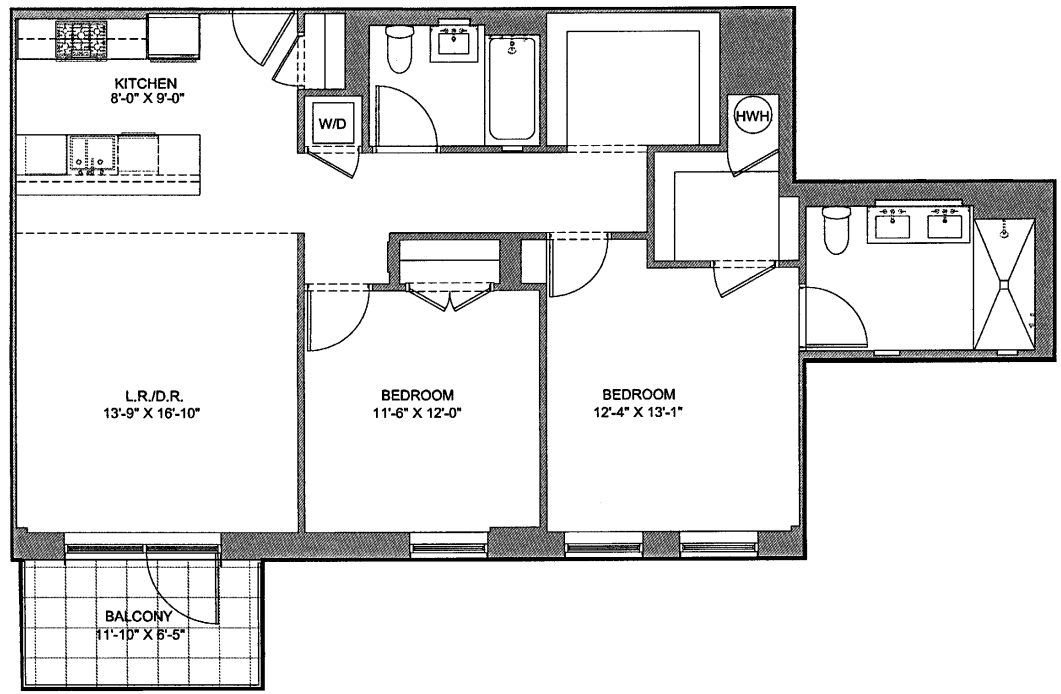
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

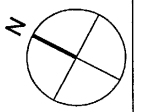
THIRD FLOOR
APT. 314

0 BED / 1 BATH.
AREA = 475 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

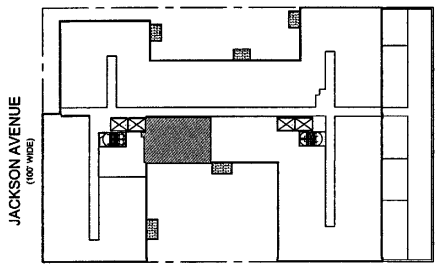
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

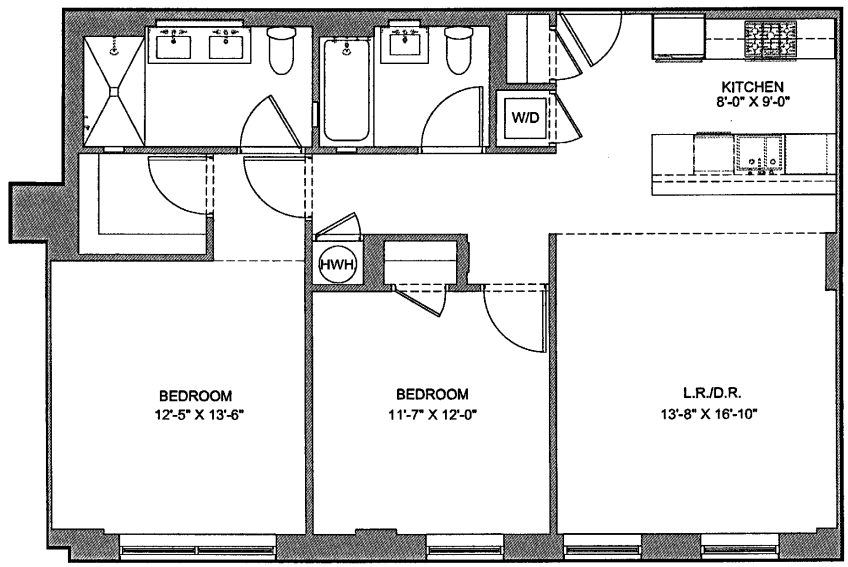
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 315

2 BED / 2 BATH.
AREA = 1164 S.F.
EXTERIOR AREA = 76 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

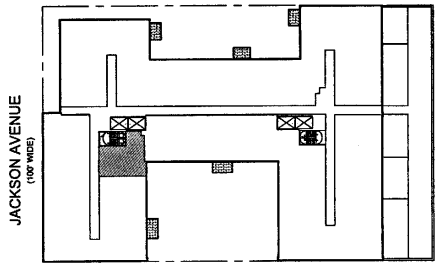
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

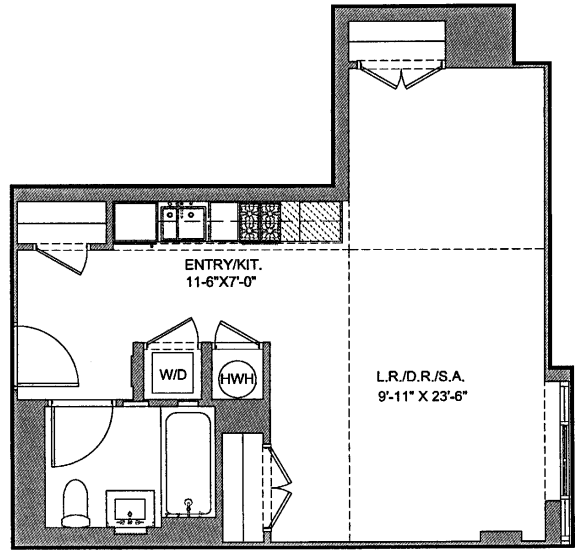
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

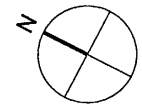
THIRD FLOOR
APT. 316

2 BED / 2 BATH.
AREA = 1159S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

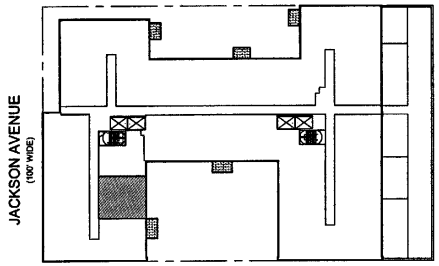
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

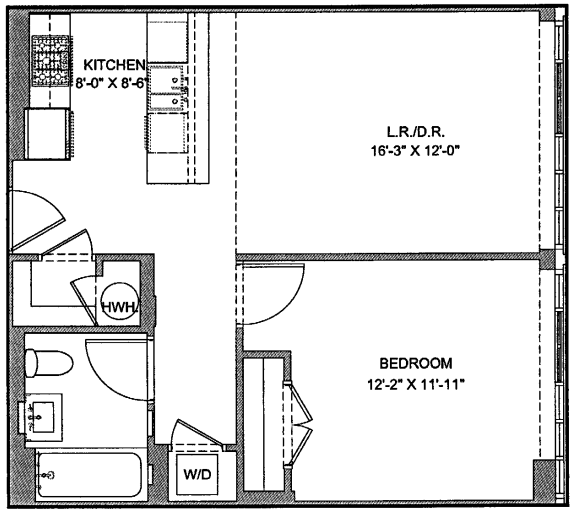
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 317

0 BED / 1 BATH.
AREA = 569 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

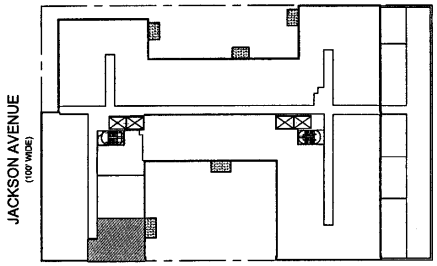
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

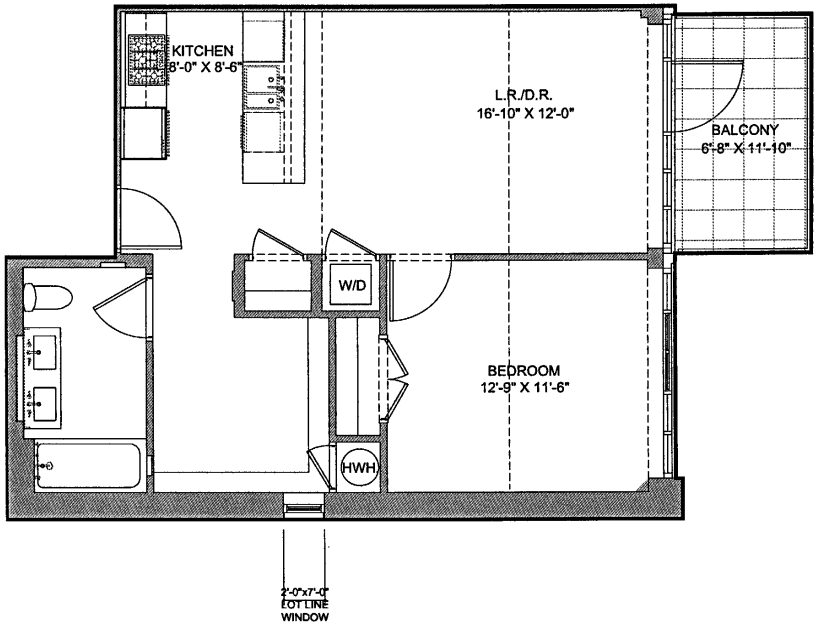
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 318

1 BED / 1 BATH.
AREA = 676 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

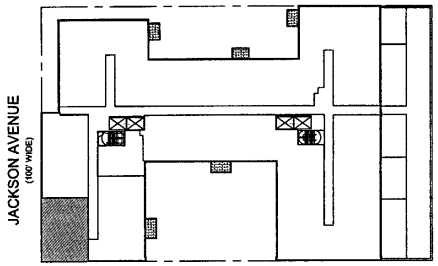
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

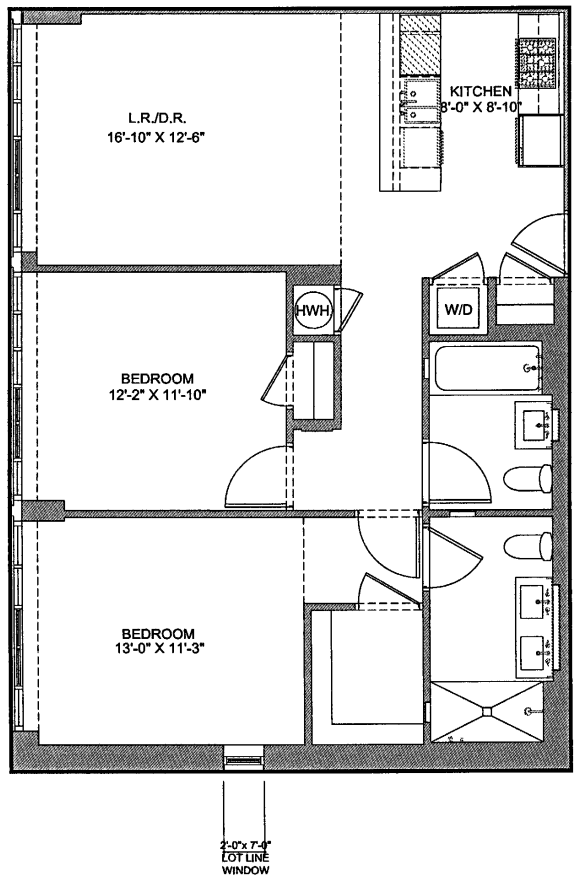
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

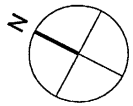
THIRD FLOOR
APT. 319

1 BED / 1 BATH.
AREA = 765 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

0' 8' 16' 24'

SCALE:

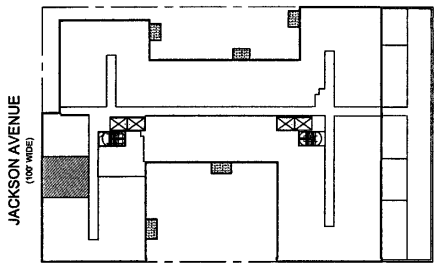
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

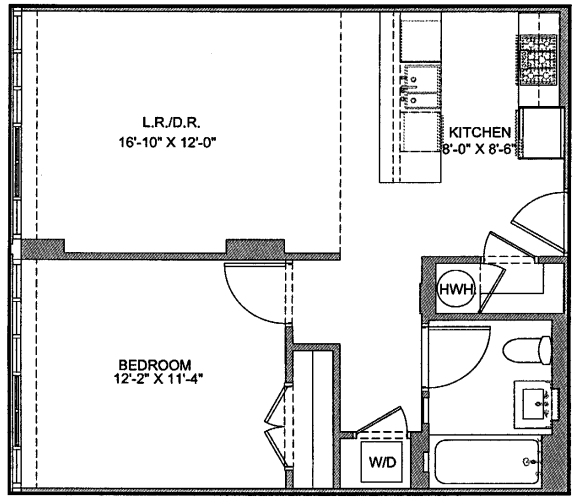
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 320

2 BED /2 BATH.
AREA = 1034 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

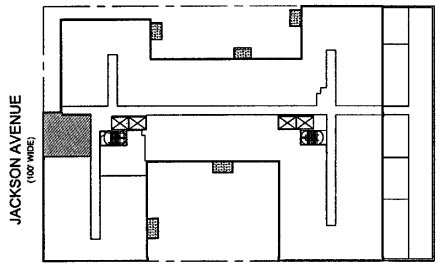
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

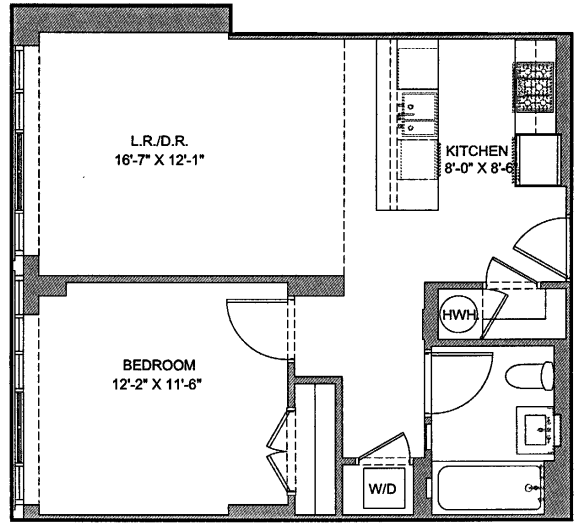
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 321

1 BED /1 BATH.
AREA = 661 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

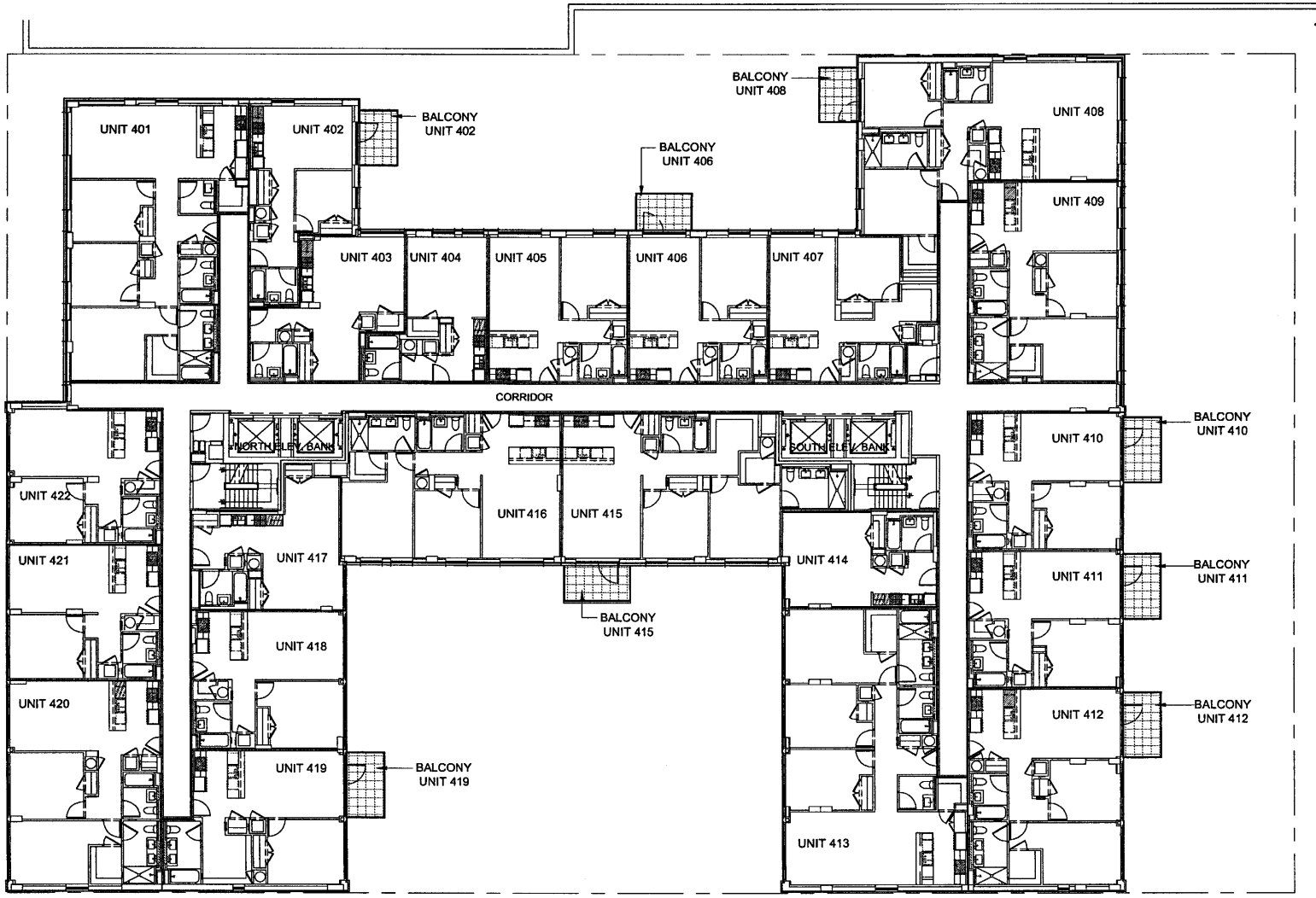
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

THIRD FLOOR
APT. 322

1 BED /1 BATH.
AREA = 673 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

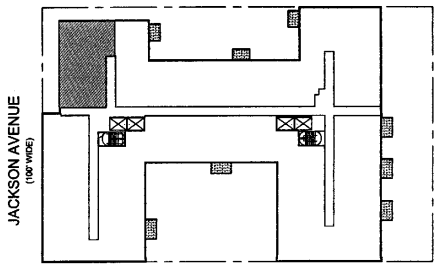
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

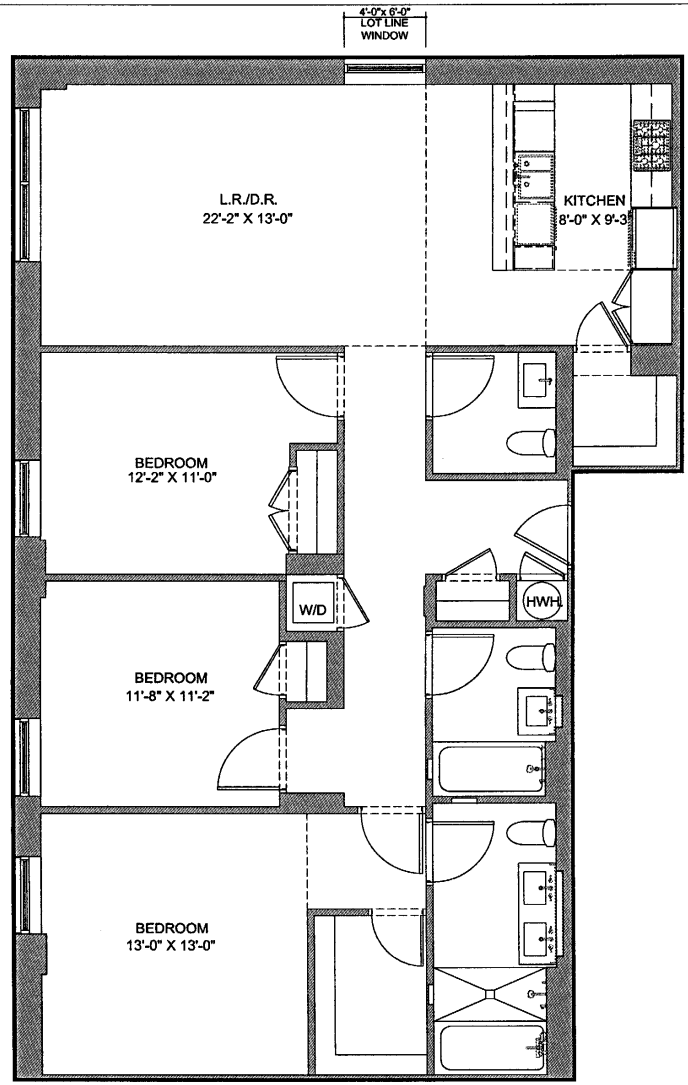
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

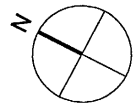
FOURTH FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

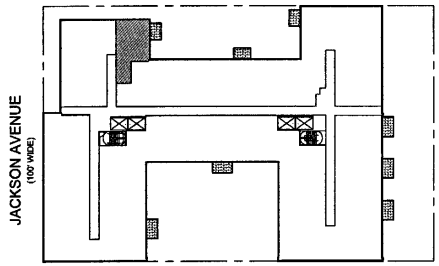
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

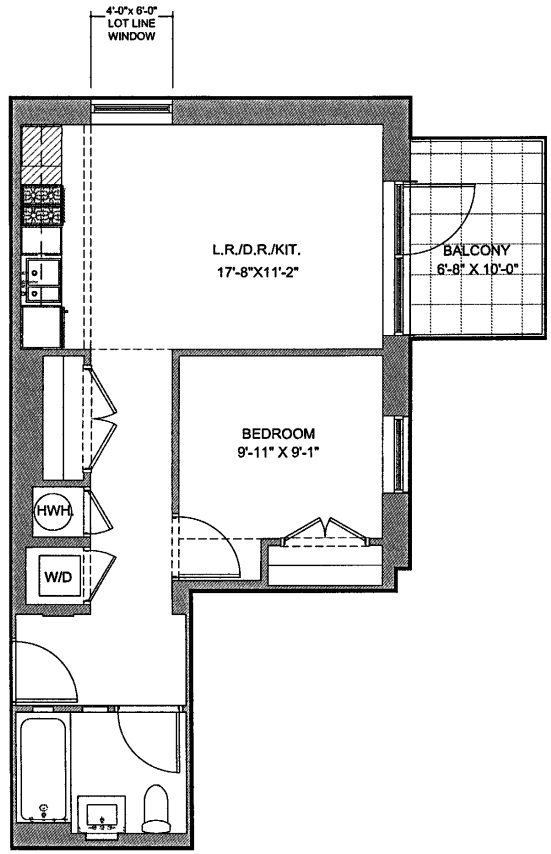
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

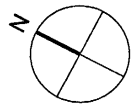
FOURTH FLOOR
APT. 401

3 BED /2.5 BATH.
AREA = 1497 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

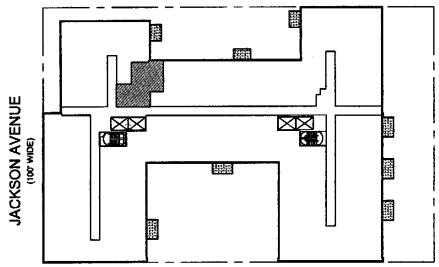
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

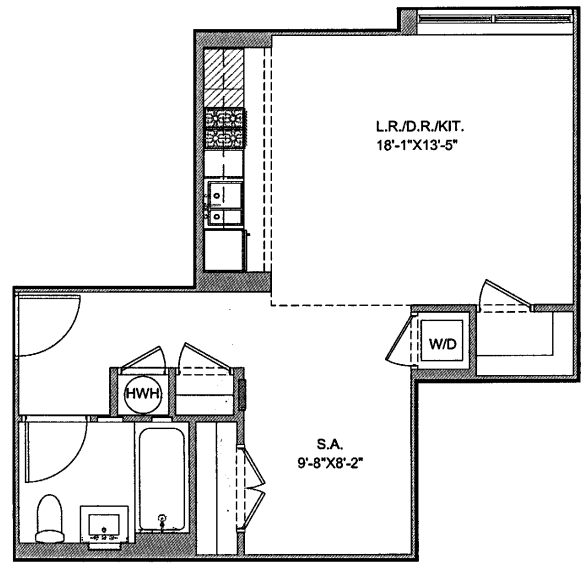
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 402

1 BED / 1 BATH.
AREA = 590 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





N

DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

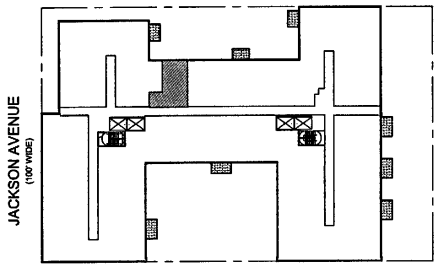
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

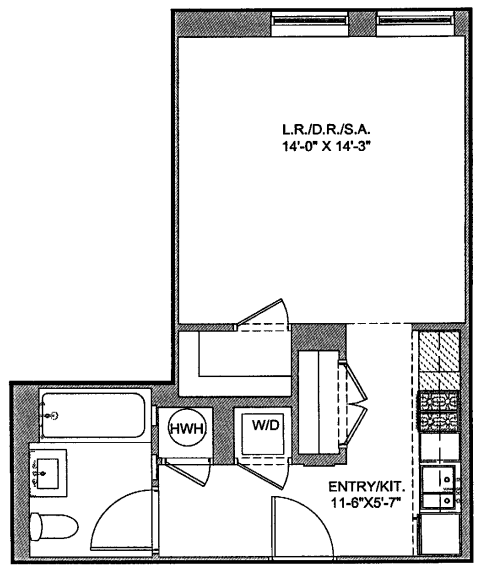
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

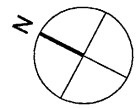
FOURTH FLOOR
APT. 403

0 BED / 1 BATH.
AREA = 551 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

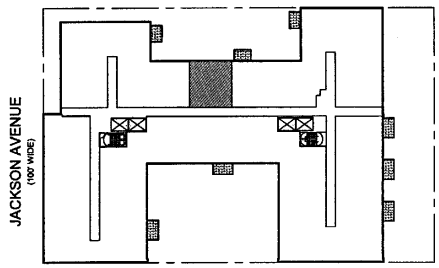
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

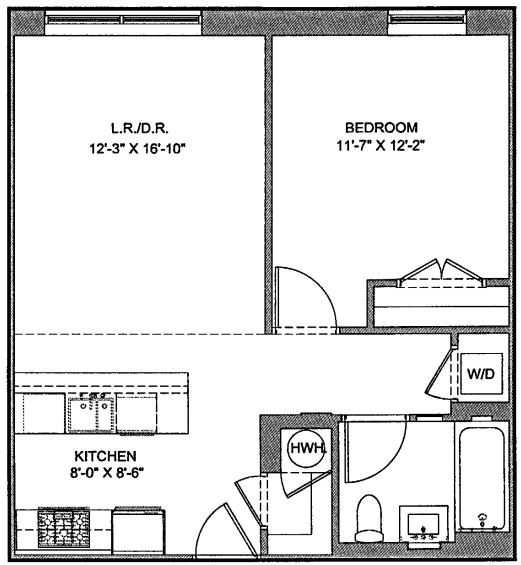
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 404

0 BED / 1 BATH.
AREA = 466 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

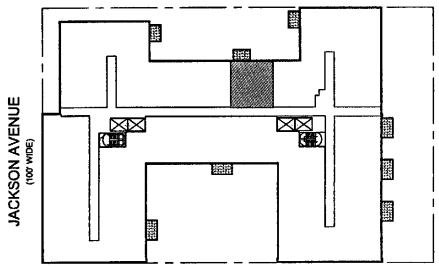
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

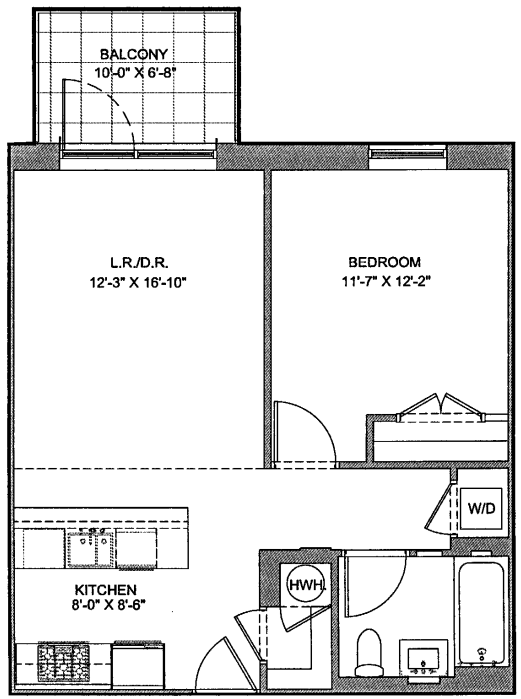
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

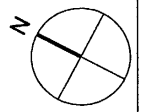
FOURTH FLOOR
APT. 405

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

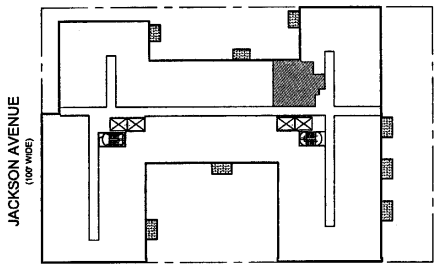
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

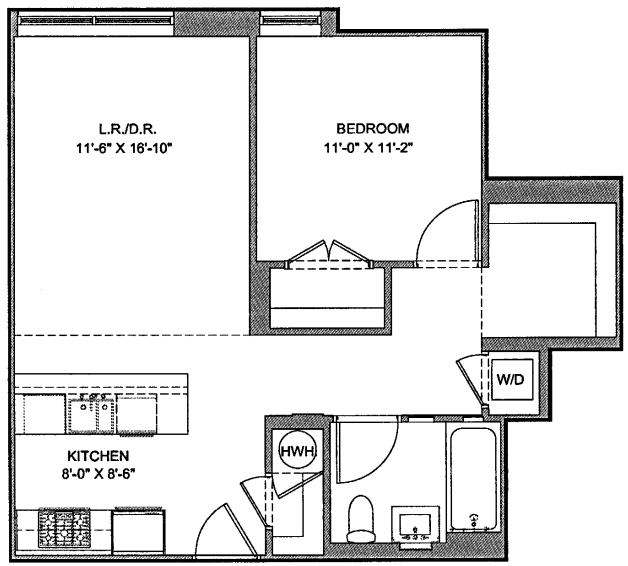
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 406

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

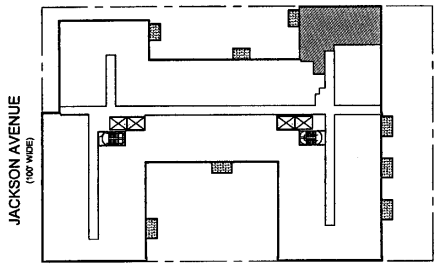
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

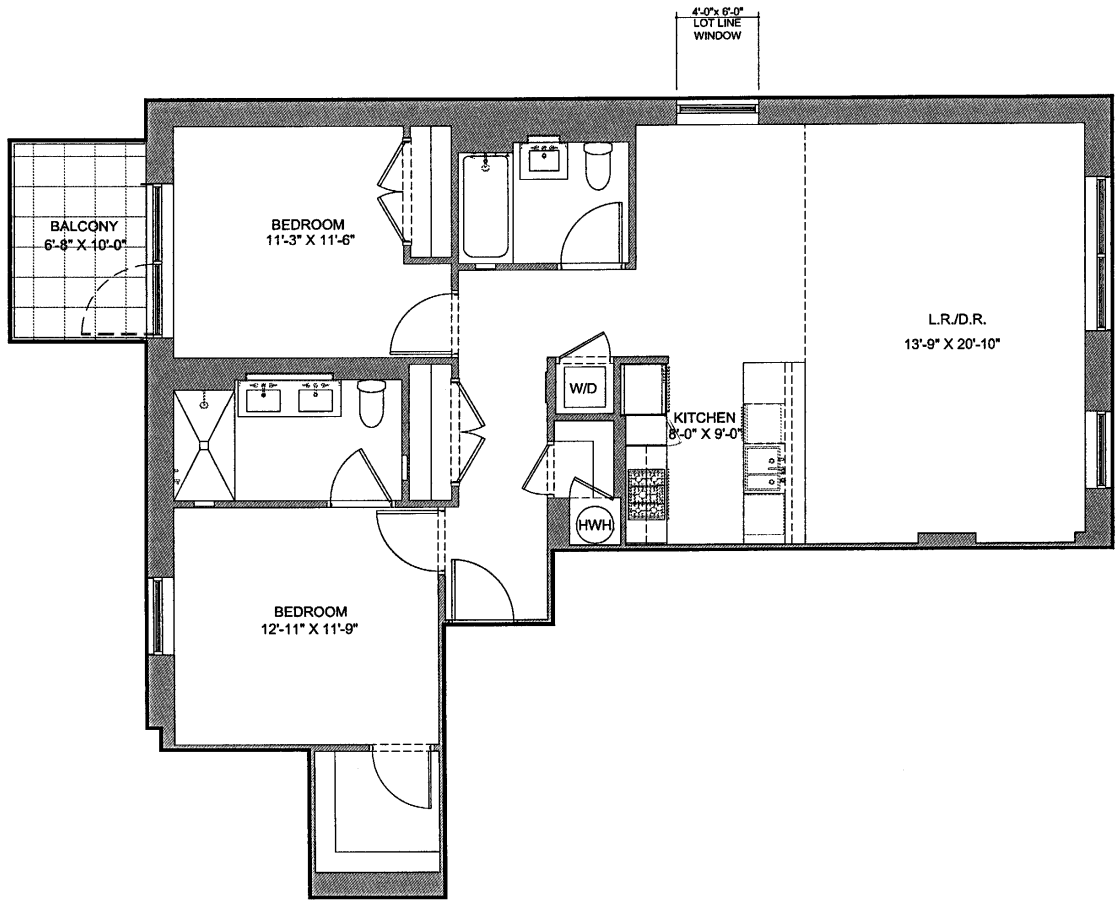
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

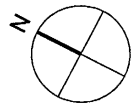
FOURTH FLOOR
APT. 407

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

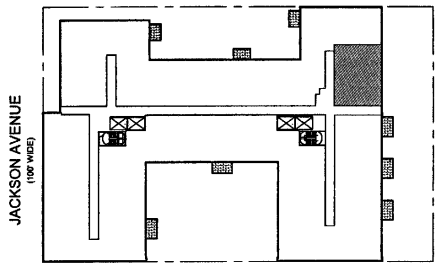
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

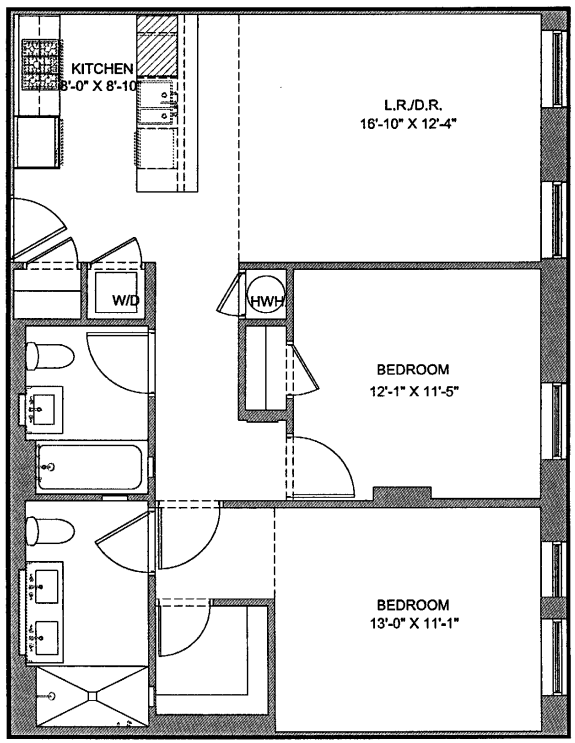
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

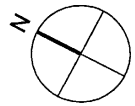
FOURTH FLOOR
APT. 408

2 BED / 2 BATH.
AREA = 1267 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

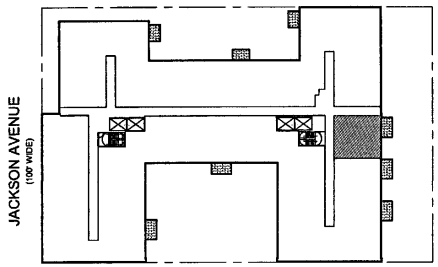
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

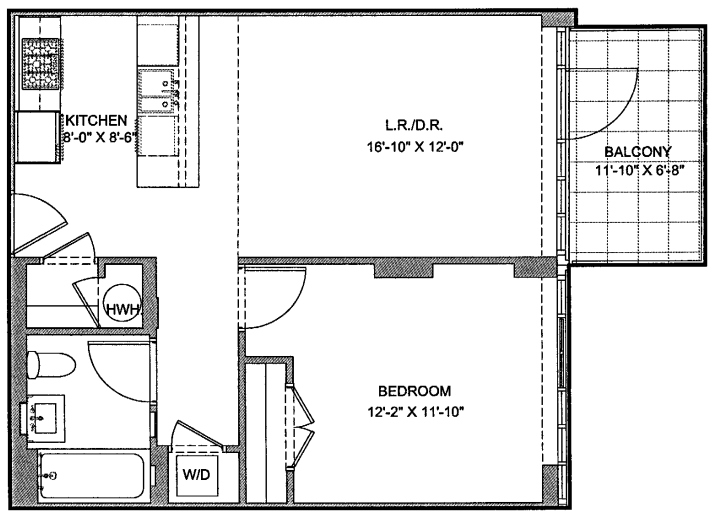
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 409

2 BED / 2 BATH.
AREA = 986 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

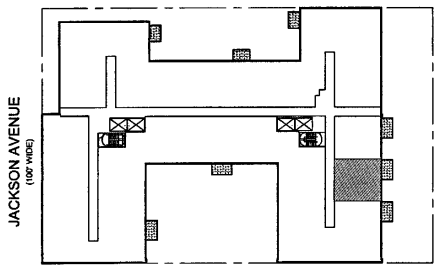
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

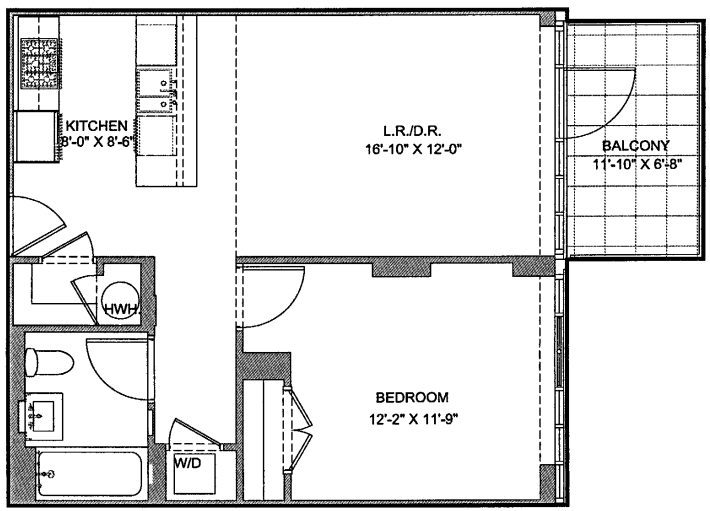
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 410

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

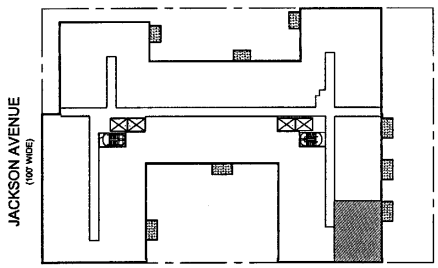
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

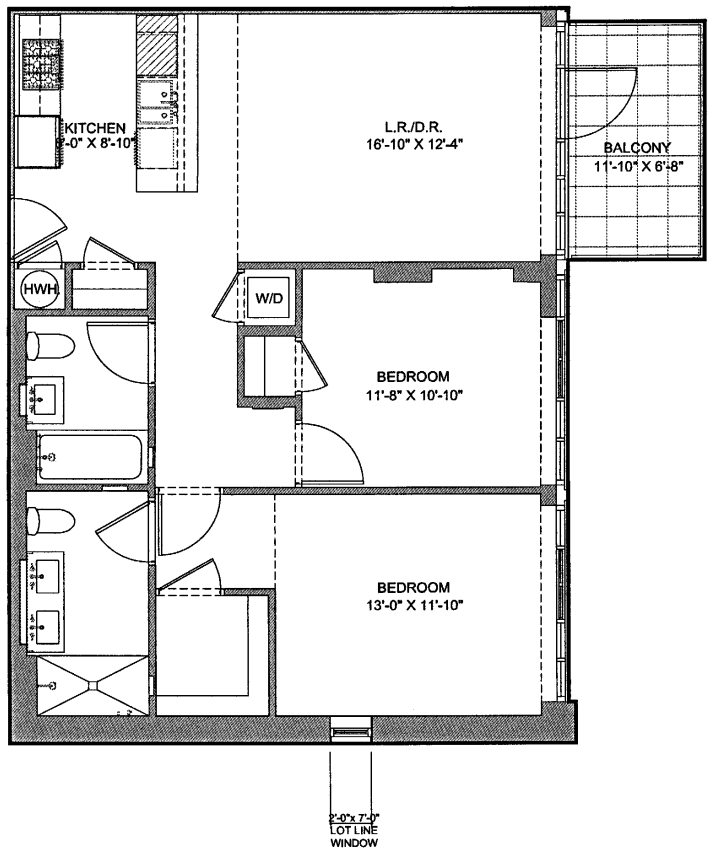
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

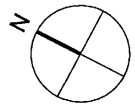
FOURTH FLOOR
APT. 411

1 BED / 1 BATH.
AREA = 672 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

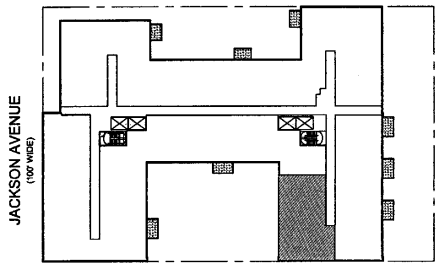
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

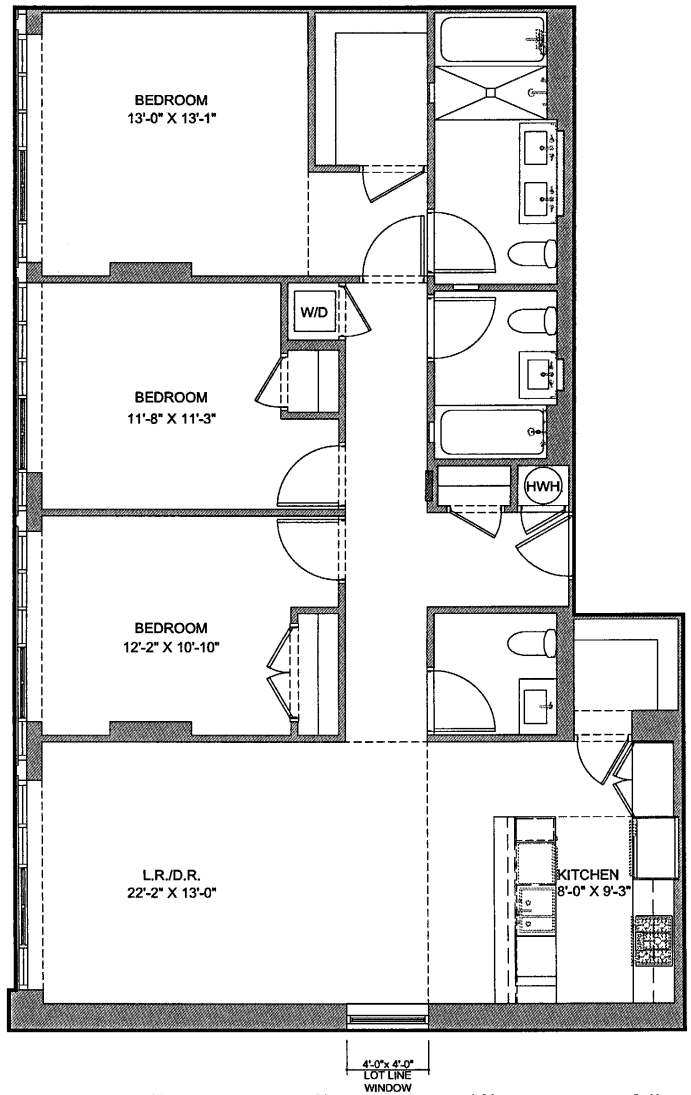
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

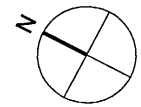
FOURTH FLOOR
APT. 412

2 BED / 2 BATH.
AREA = 996 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

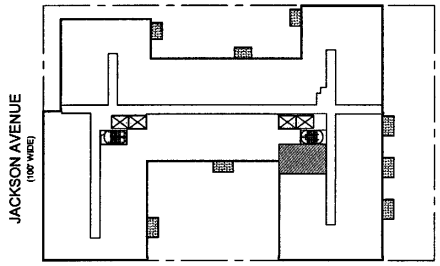
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

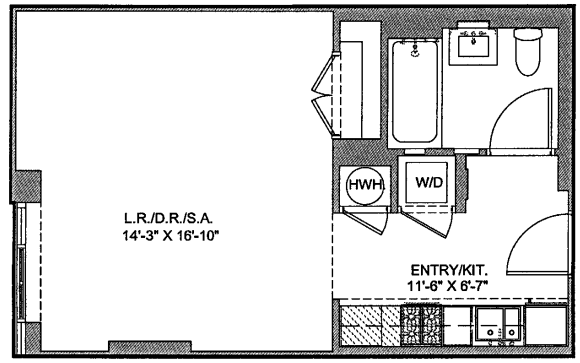
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 413

3 BED / 2.5 BATH.
AREA = 1498 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

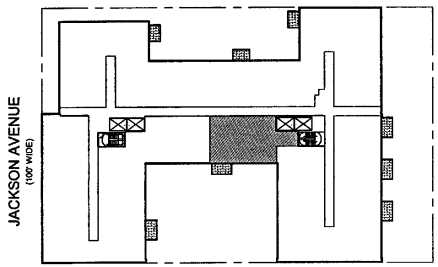
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

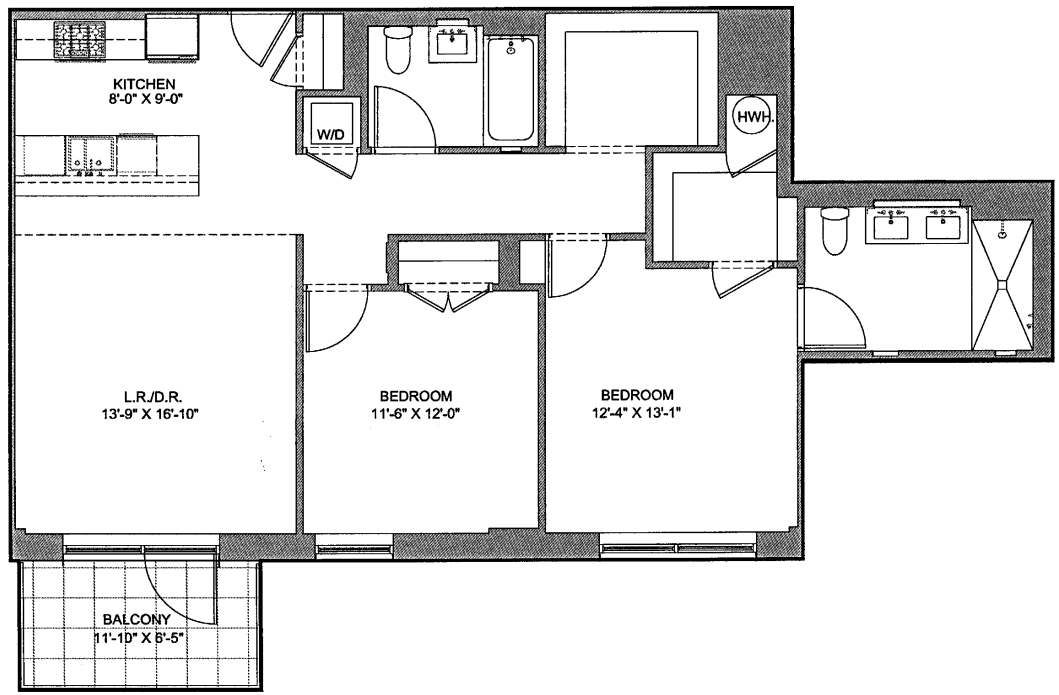
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

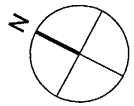
FOURTH FLOOR
APT. 414

0 BED / 1 BATH.
AREA = 475 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

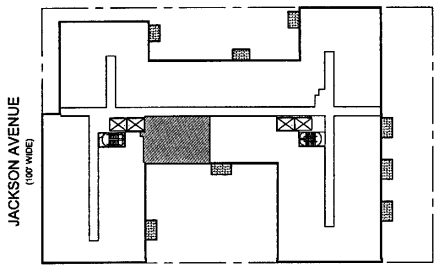
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

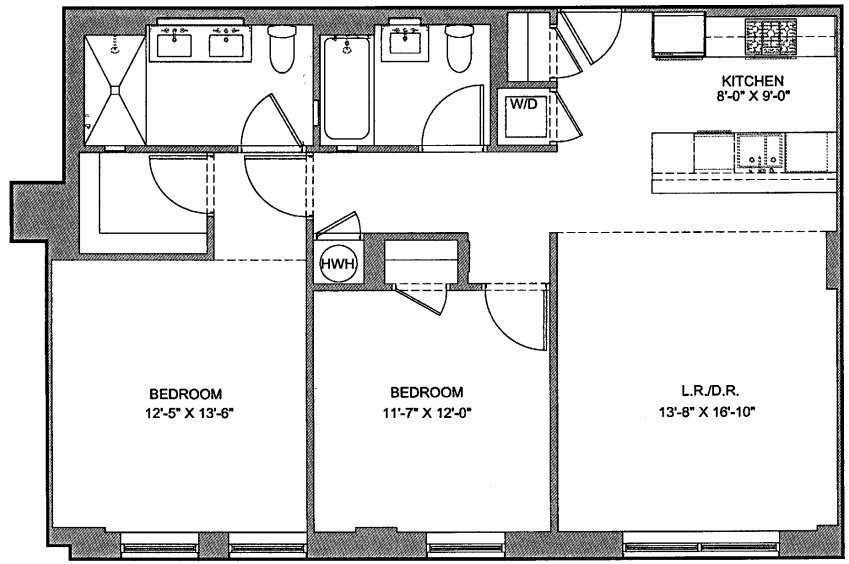
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 415

2 BED / 2 BATH.
AREA = 1164 S.F.
EXTERIOR AREA = 76 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

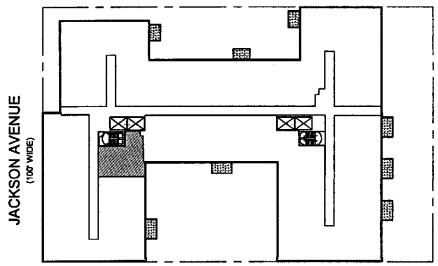
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

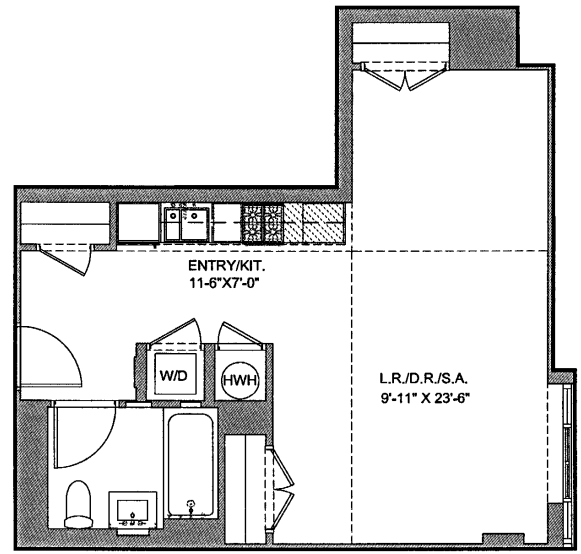
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 416

2 BED / 2 BATH.
AREA = 1059 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

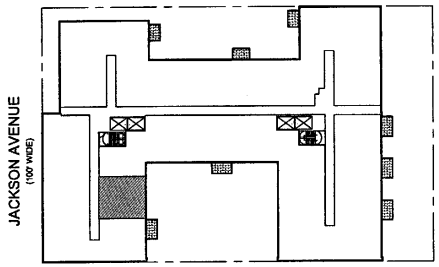
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

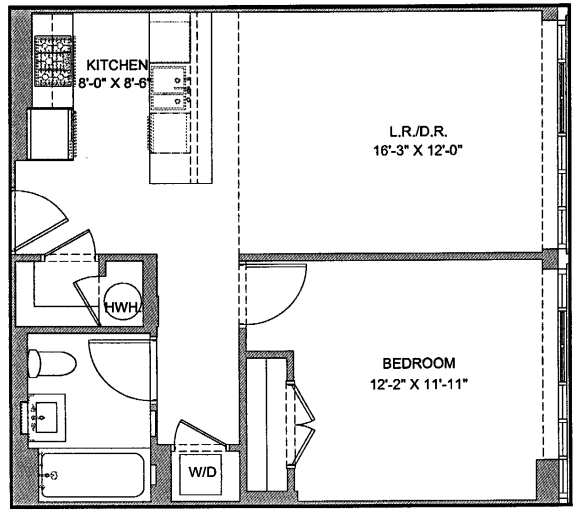
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 417

0 BED / 1 BATH.
AREA = 569 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

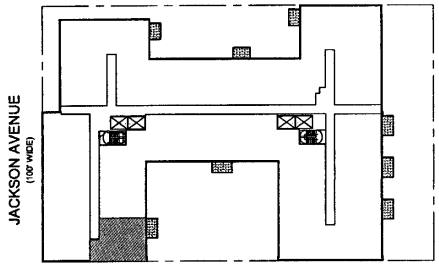
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

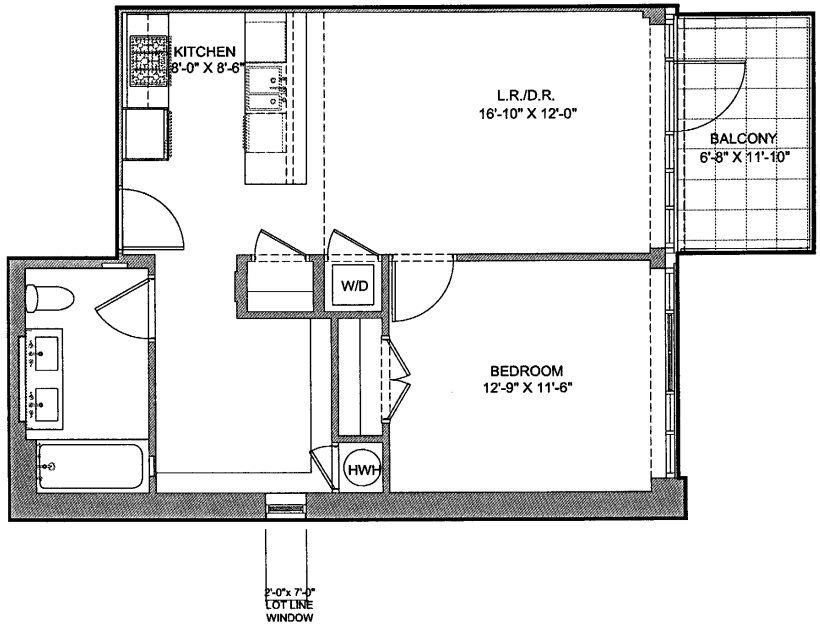
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 418

1 BED / 1 BATH.
AREA = 676 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

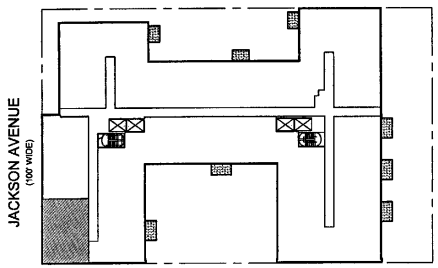
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

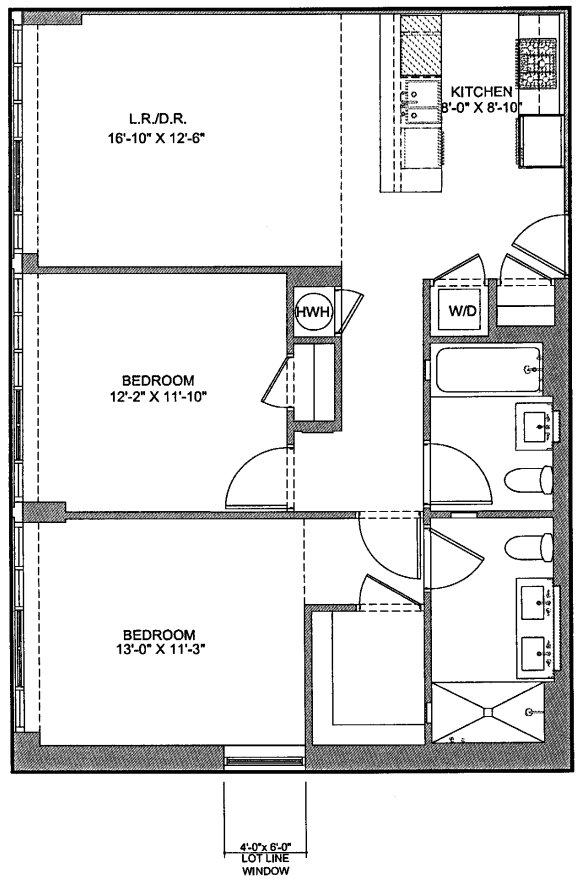
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

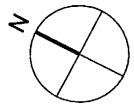
FOURTH FLOOR
APT. 419

1 BED / 1 BATH.
AREA = 765 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

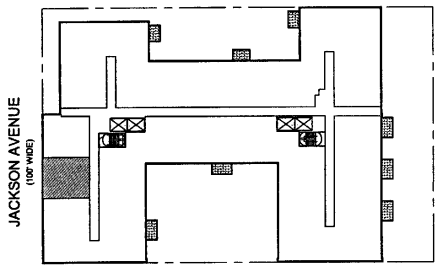
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

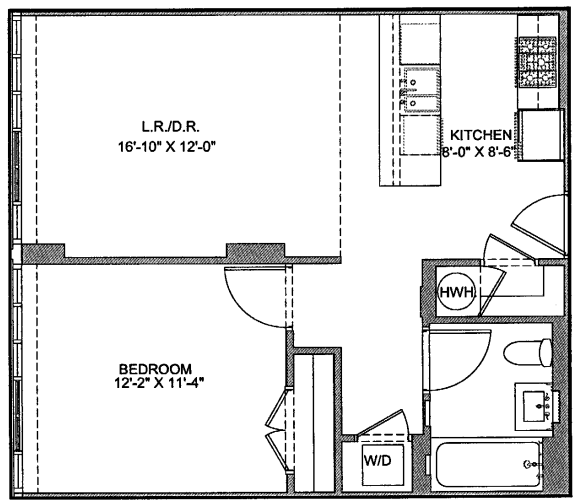
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 420

2 BED /2 BATH.
AREA = 1034 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

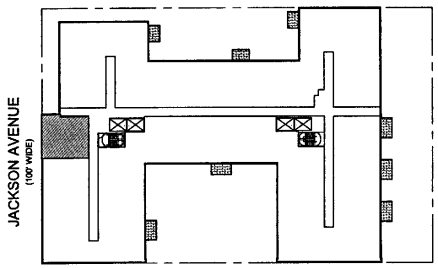
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

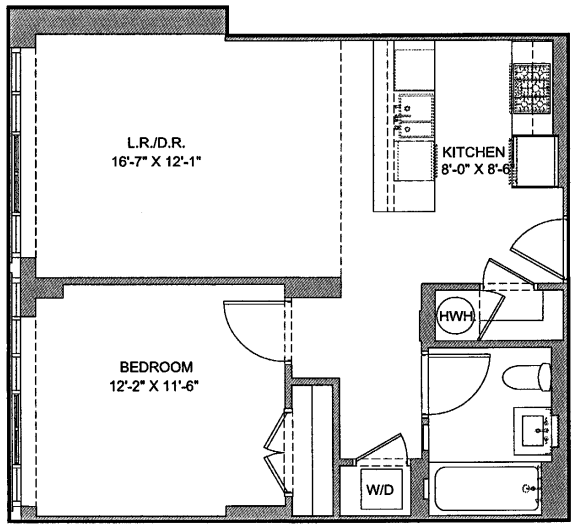
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 421

1 BED /1 BATH.
AREA = 661 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

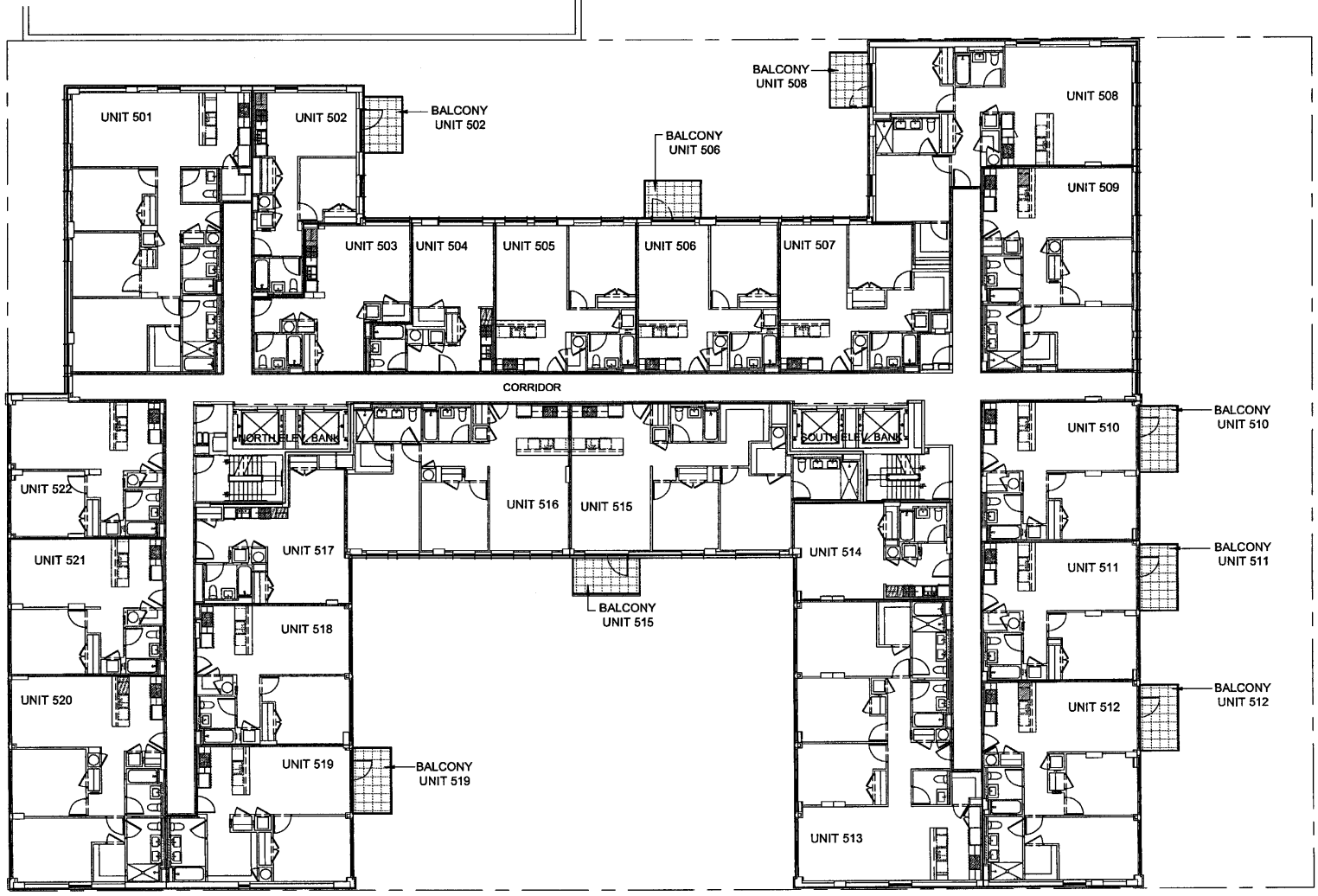
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FOURTH FLOOR
APT. 422

1 BED /1 BATH.
AREA = 673 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

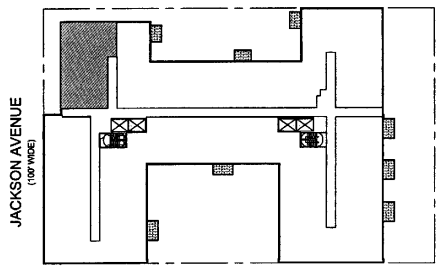
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

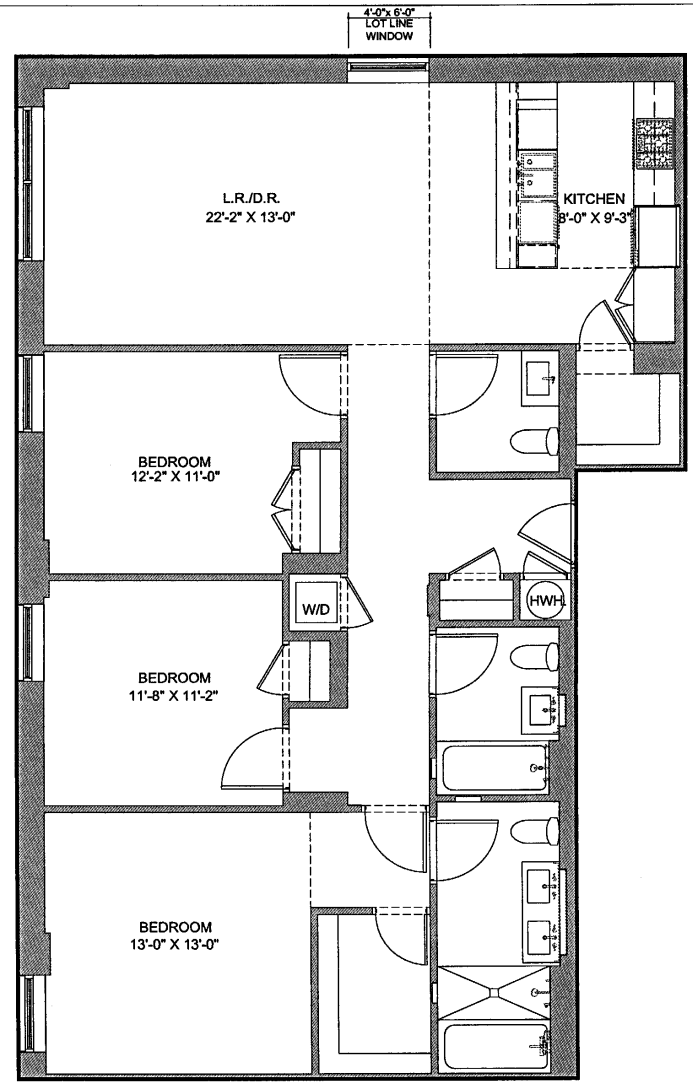
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

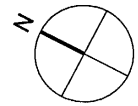
FIFTH FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

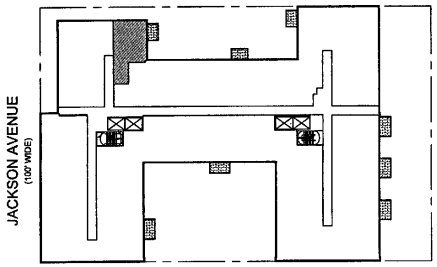
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

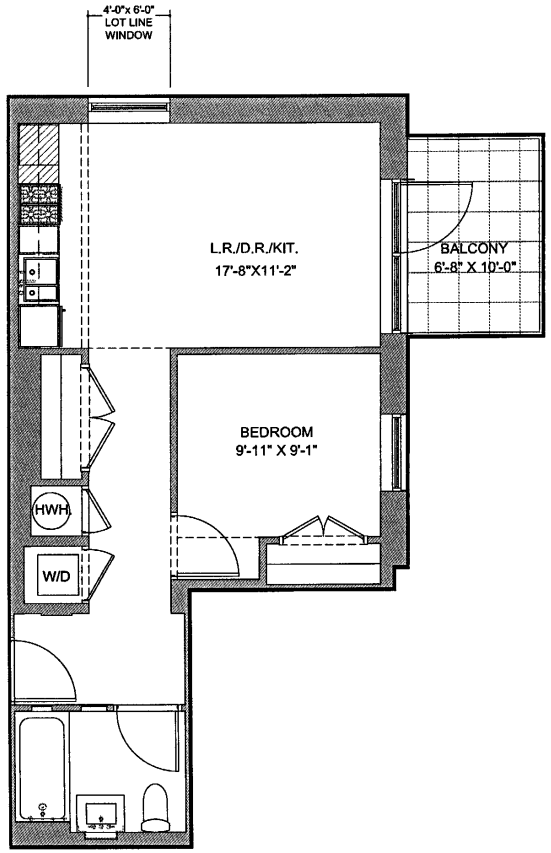
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

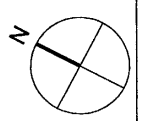
FIFTH FLOOR
APT. 501

3 BED /2.5 BATH.
AREA = 1497 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

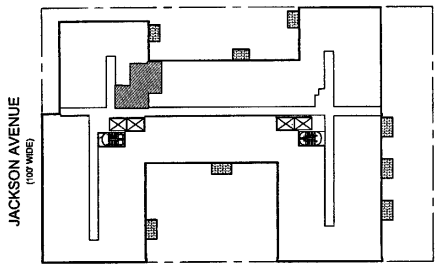
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

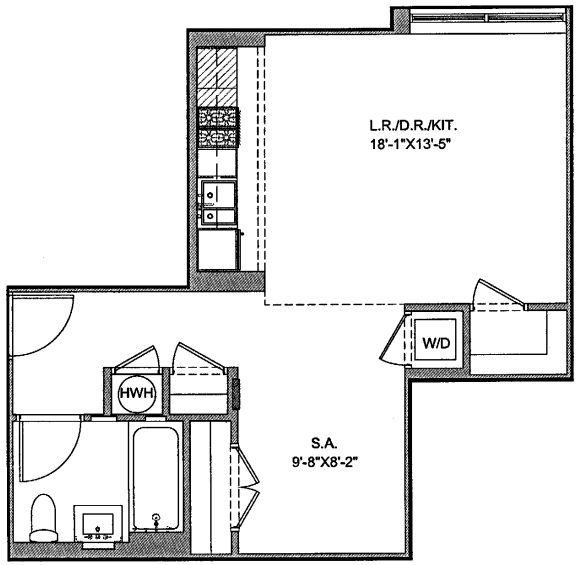
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

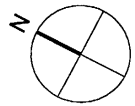
FIFTH FLOOR
APT. 502

1 BED / 1 BATH.
AREA = 590 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

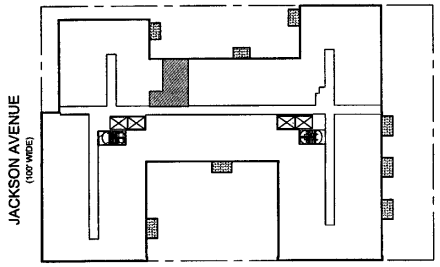
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

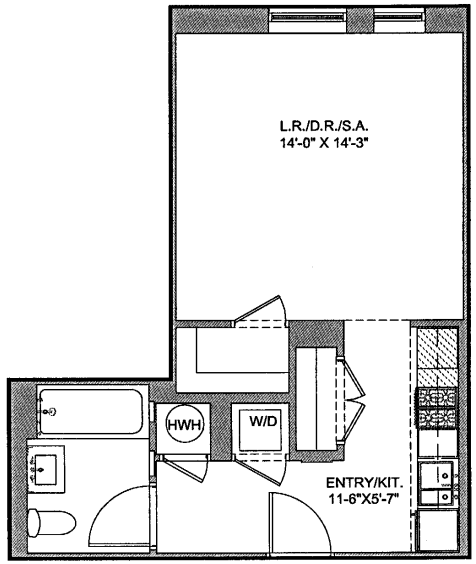
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 503

0 BED / 1 BATH.
AREA = 551 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





N

277

DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

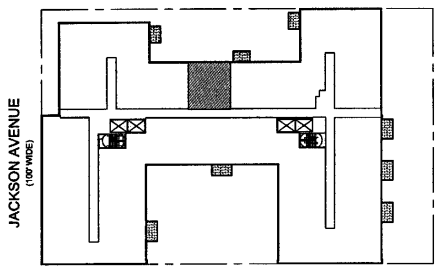
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

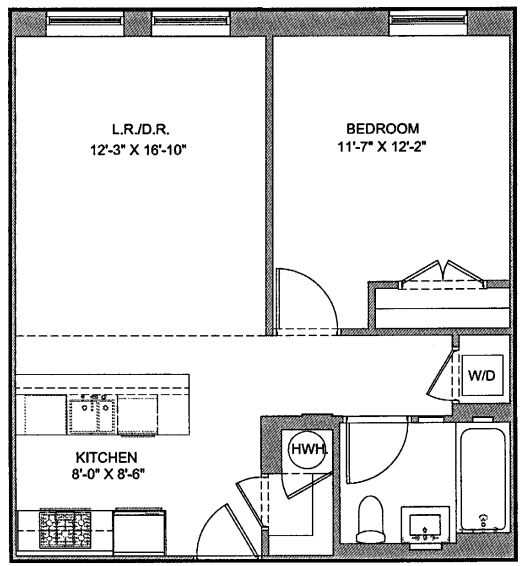
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 504

0 BED / 1 BATH.
AREA = 466 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

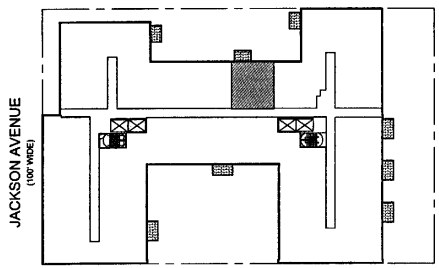
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

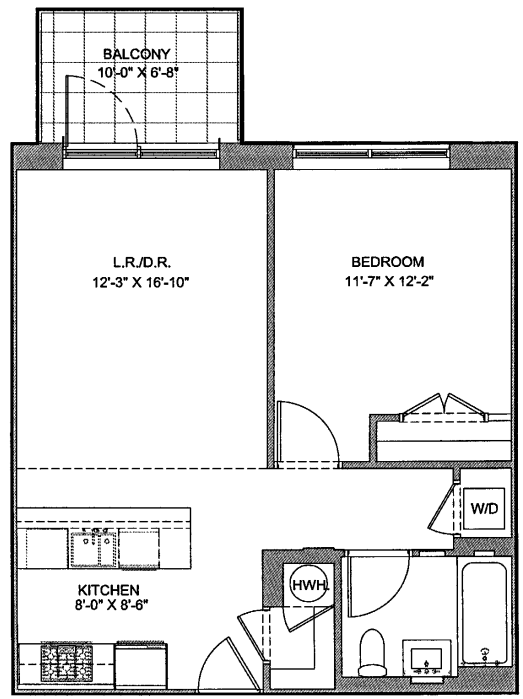
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

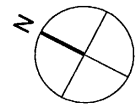
FIFTH FLOOR
APT. 505

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

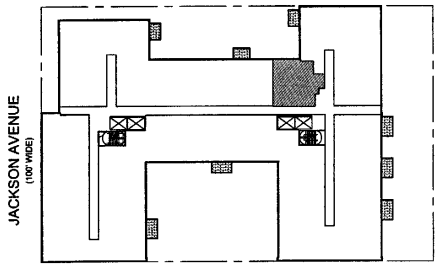
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

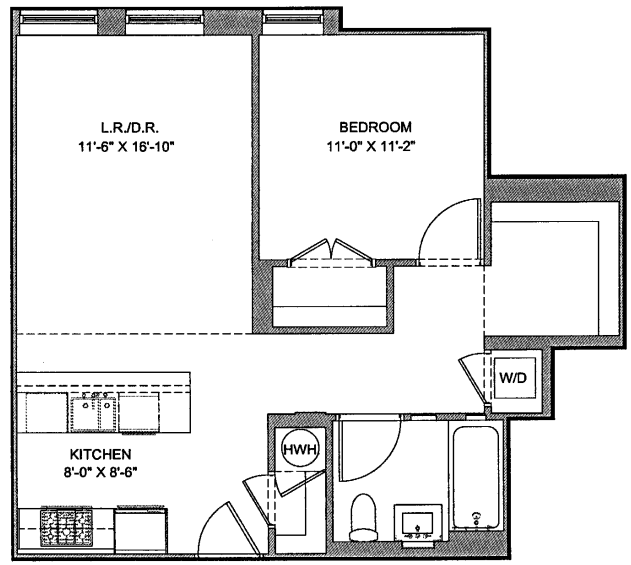
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 506

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

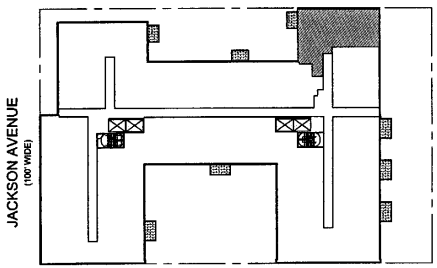
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

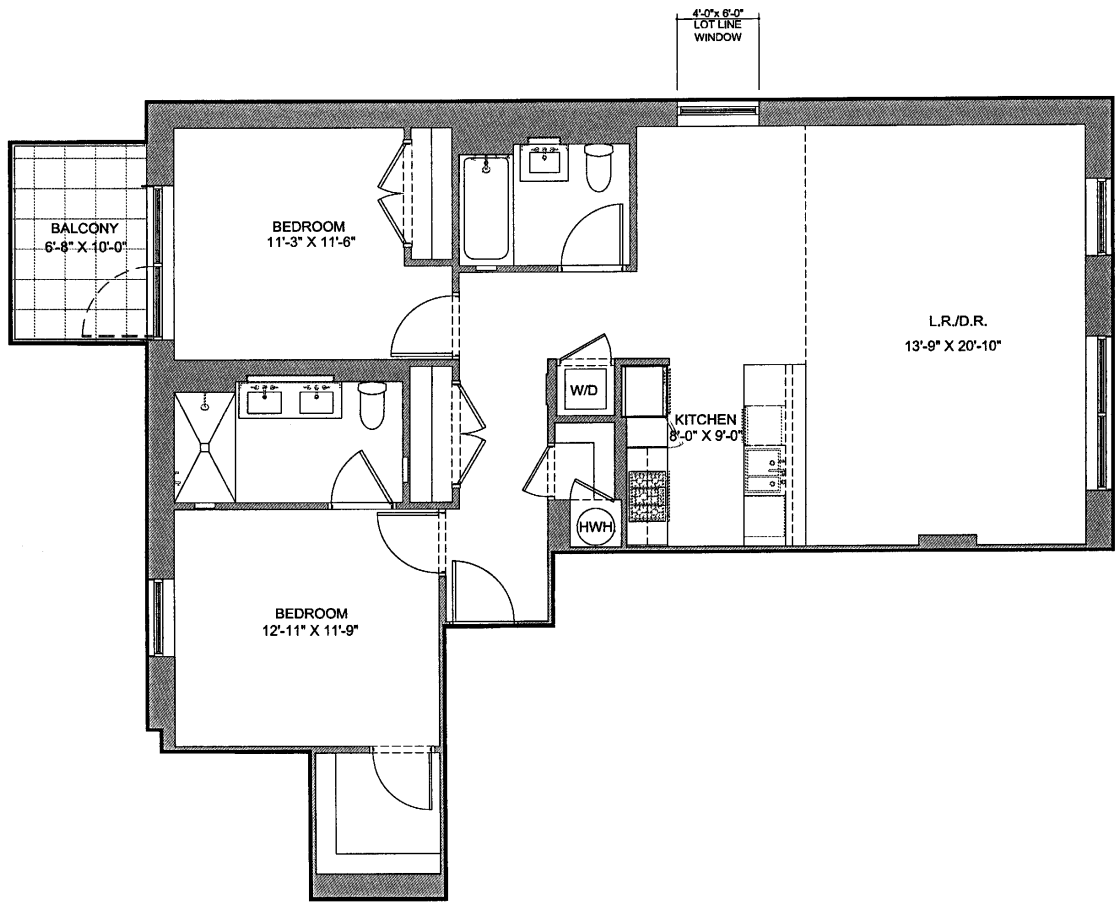
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

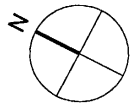
FIFTH FLOOR
APT. 507

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

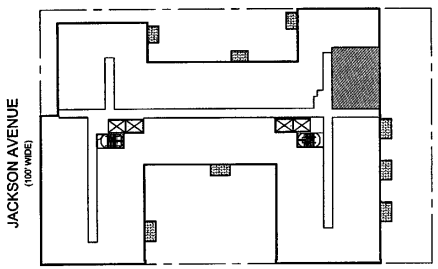
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

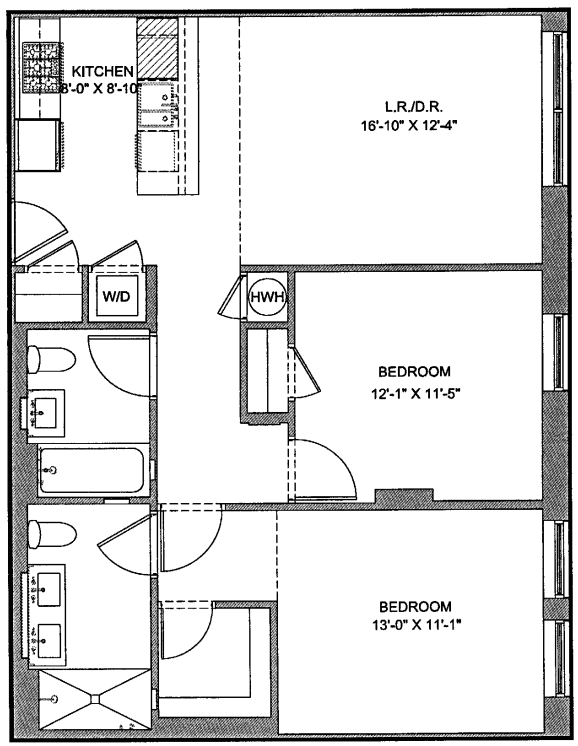
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

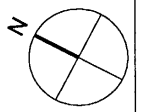
FIFTH FLOOR
APT. 508

2 BED / 2 BATH.
AREA = 1267 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

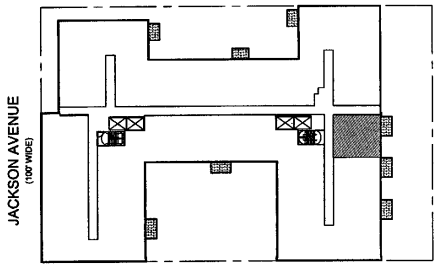
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

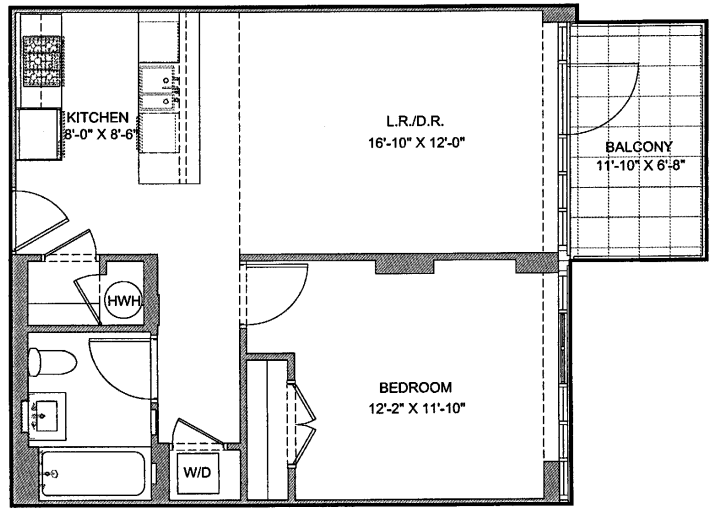
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 509

2 BED / 2 BATH.
AREA = 986 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

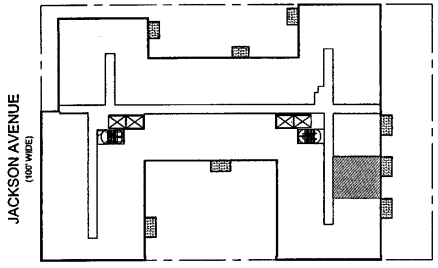
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

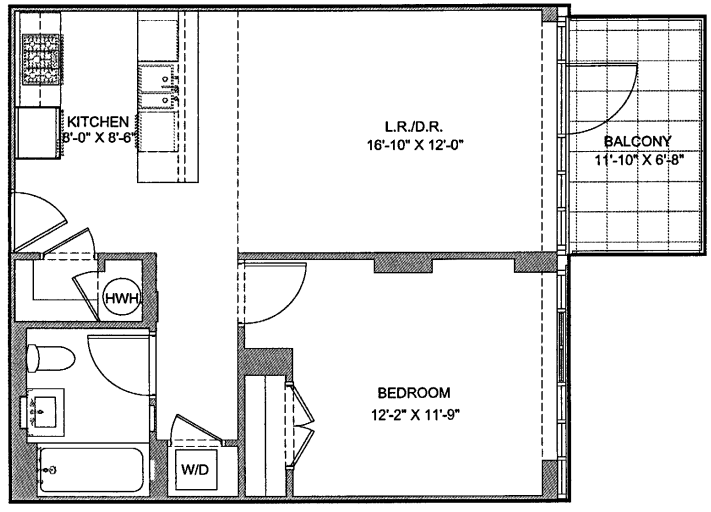
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 510

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

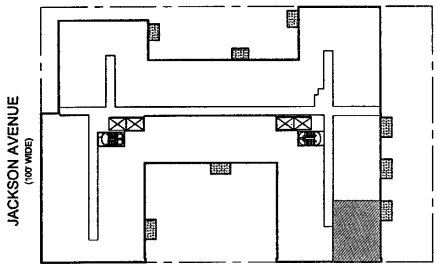
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

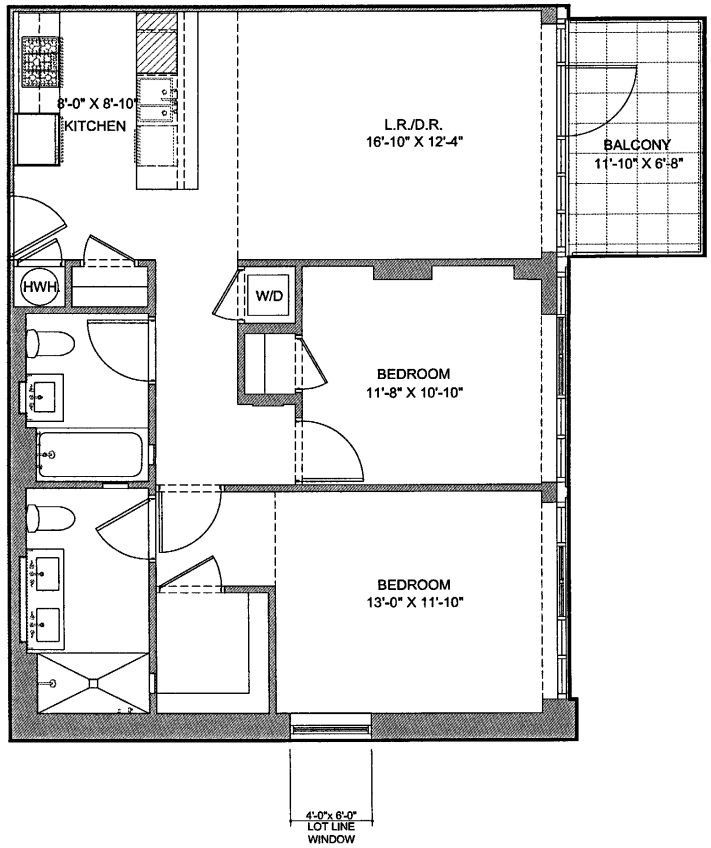
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

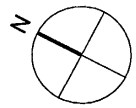
FIFTH FLOOR
APT. 511

1 BED / 1 BATH.
AREA = 672 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

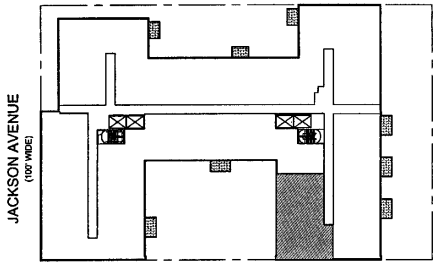
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

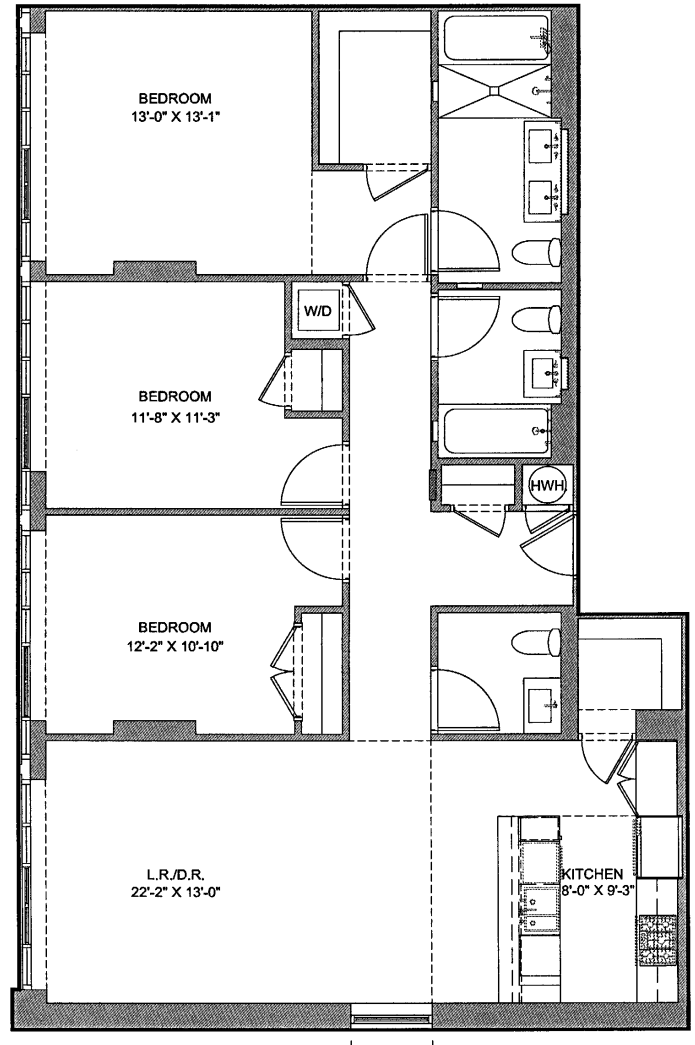
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

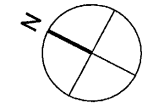
FIFTH FLOOR
APT. 512

2 BED / 2 BATH.
AREA = 996 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE:

22-12 JACKSON OWNER, LLC

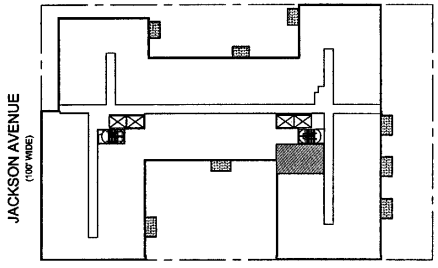
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

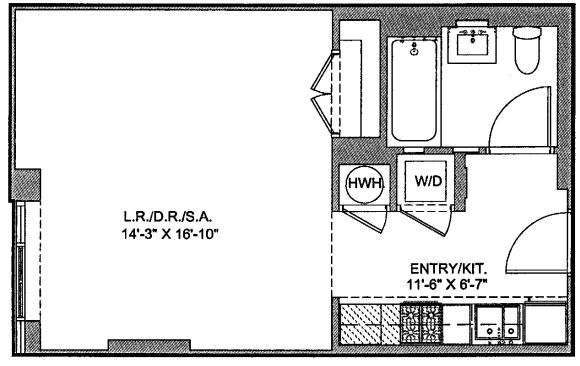
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 513

3 BED / 2.5 BATH.
AREA = 1498 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

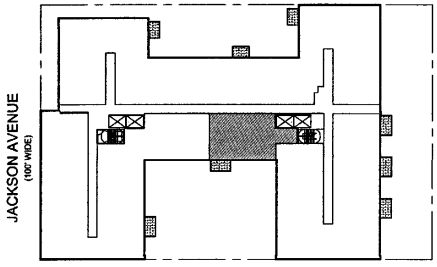
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

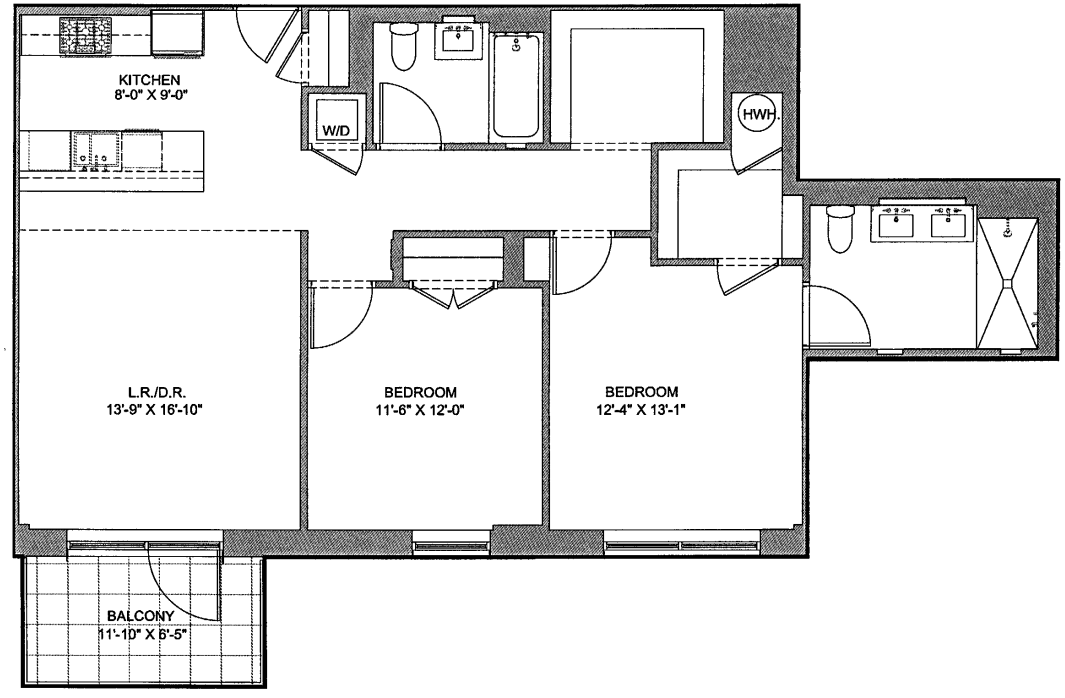
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 514

0 BED / 1 BATH.
AREA = 475 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

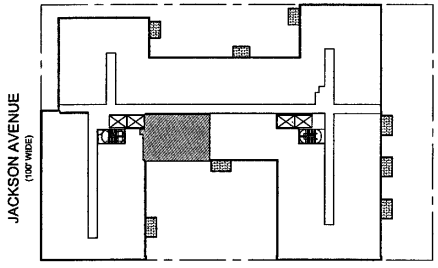
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

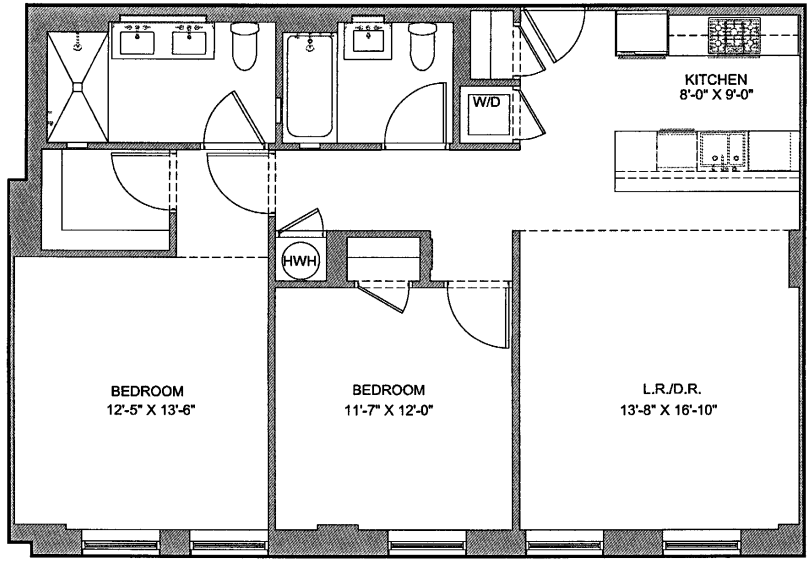
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 515

2 BED / 2 BATH.
AREA = 1164 S.F.
EXTERIOR AREA = 76 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

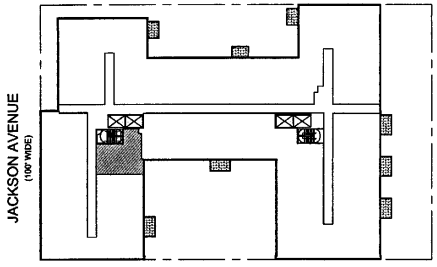
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

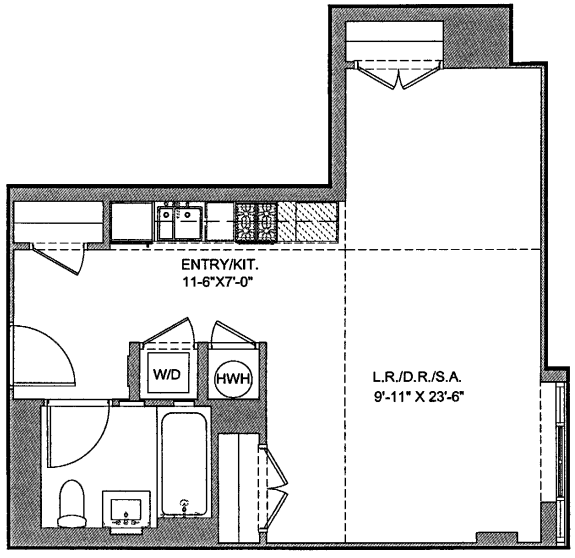
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 516

2 BED / 2 BATH.
AREA = 1059 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

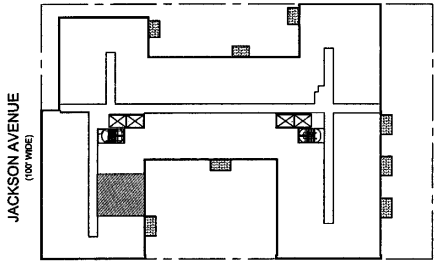
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

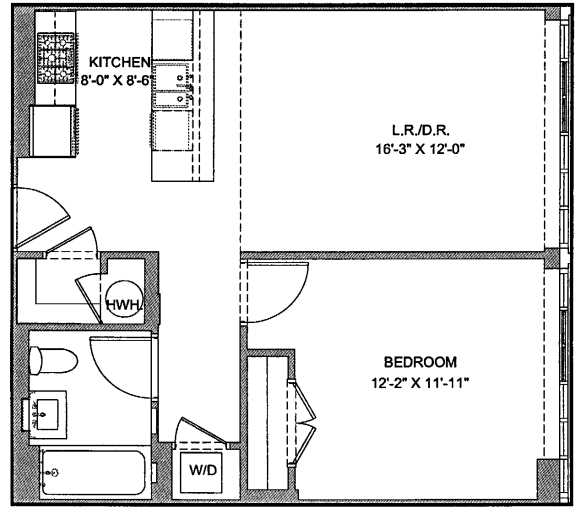
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 517

0 BED / 1 BATH.
AREA = 569 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

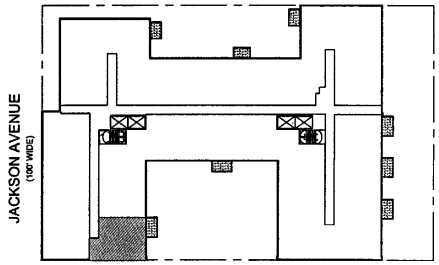
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

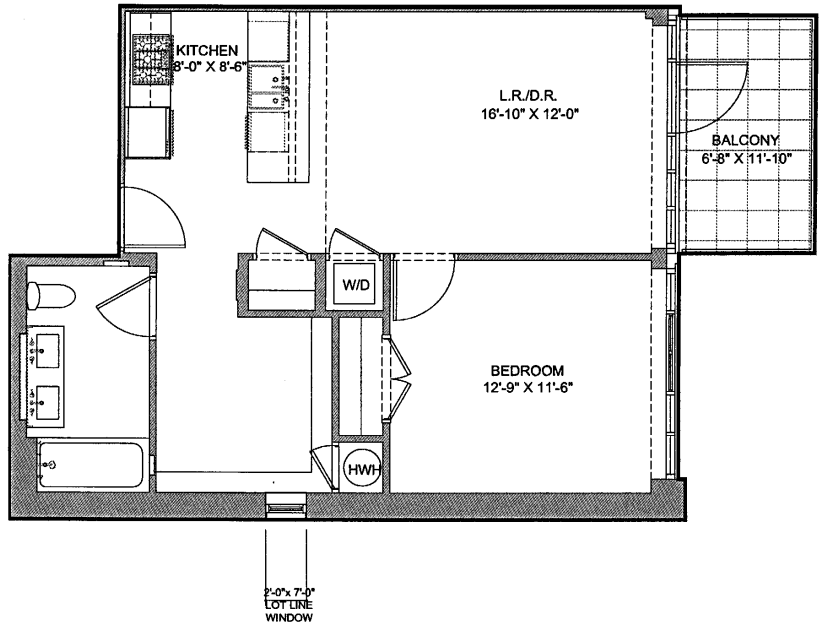
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 518

1 BED / 1 BATH.
AREA = 676 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

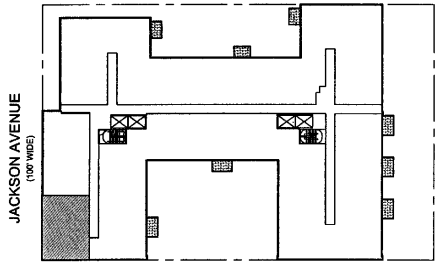
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

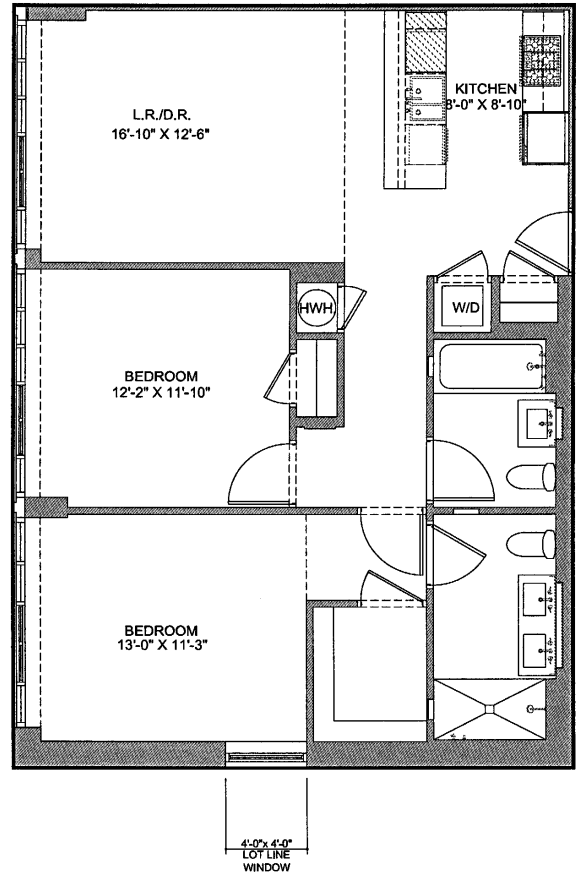
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

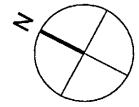
FIFTH FLOOR
APT. 519

1 BED / 1 BATH.
AREA = 765 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

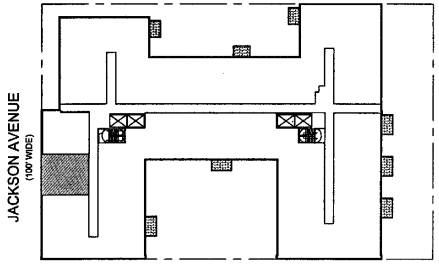
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

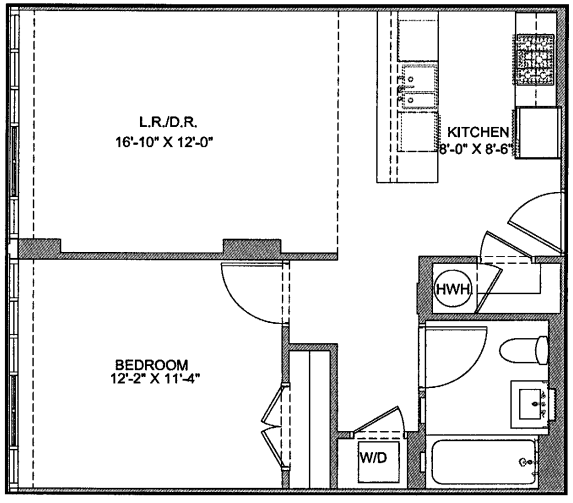
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 520

2 BED /2 BATH.
AREA = 1034 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

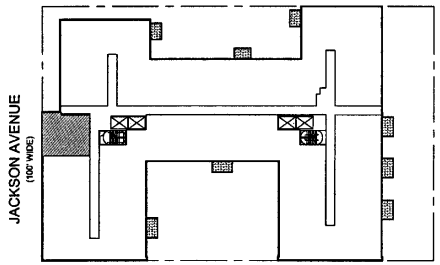
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

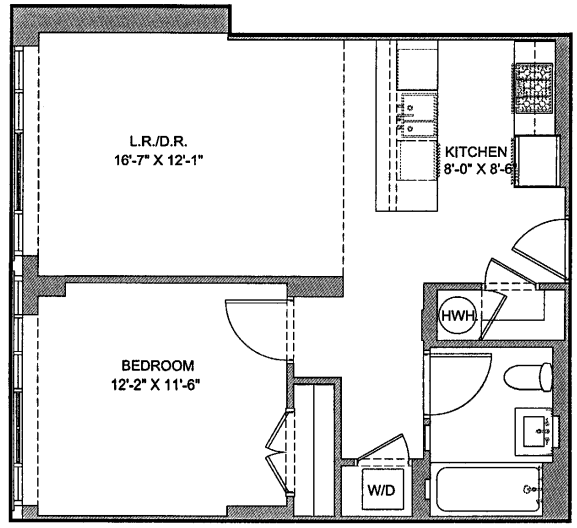
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 521

1 BED /1 BATH.
AREA = 661 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

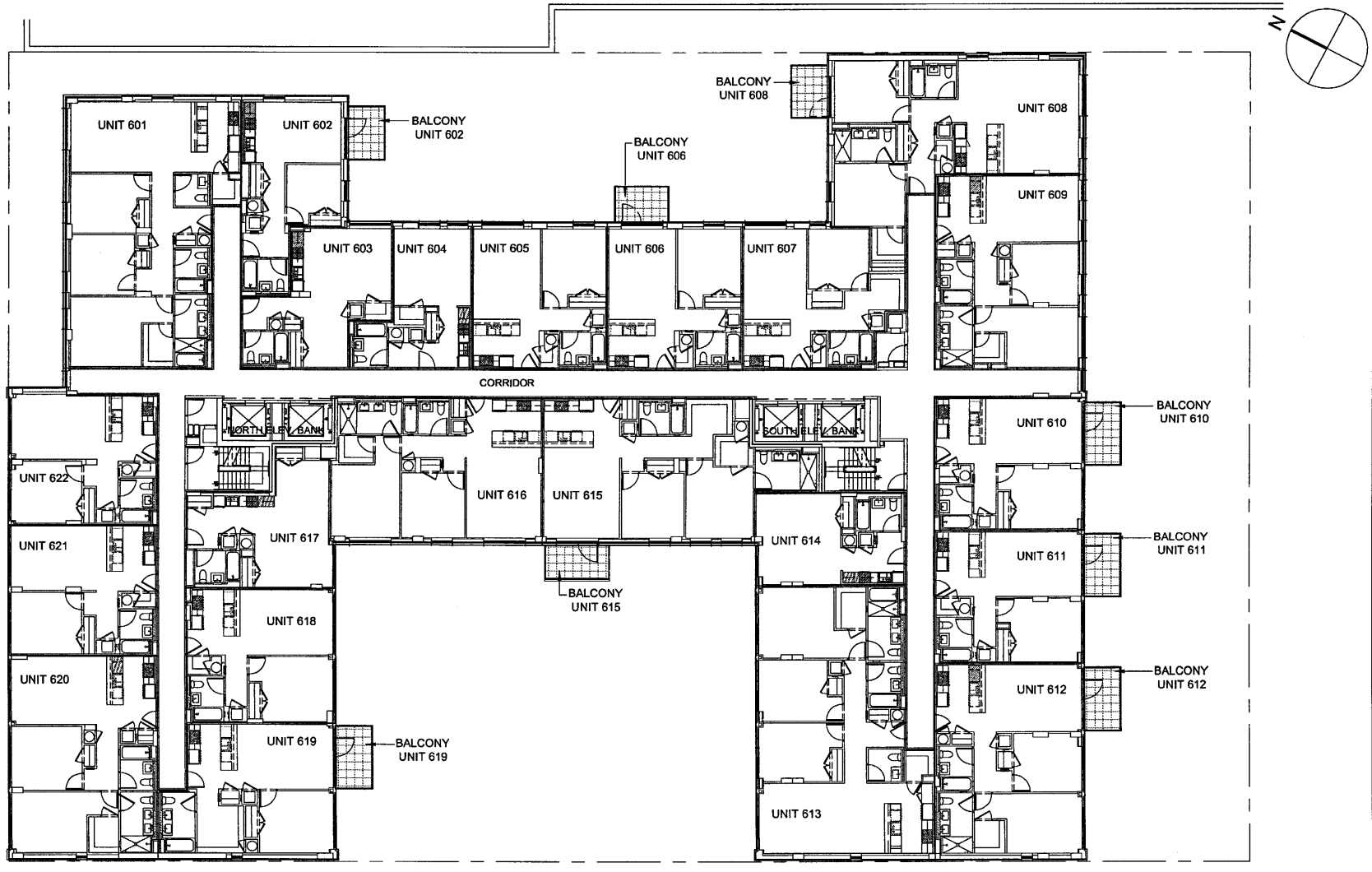
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

FIFTH FLOOR
APT. 522

1 BED /1 BATH.
AREA = 673 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

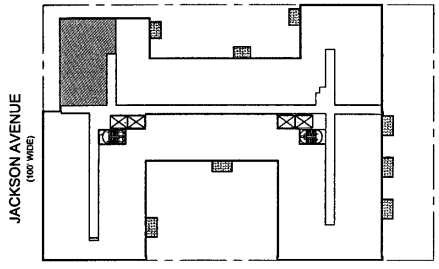


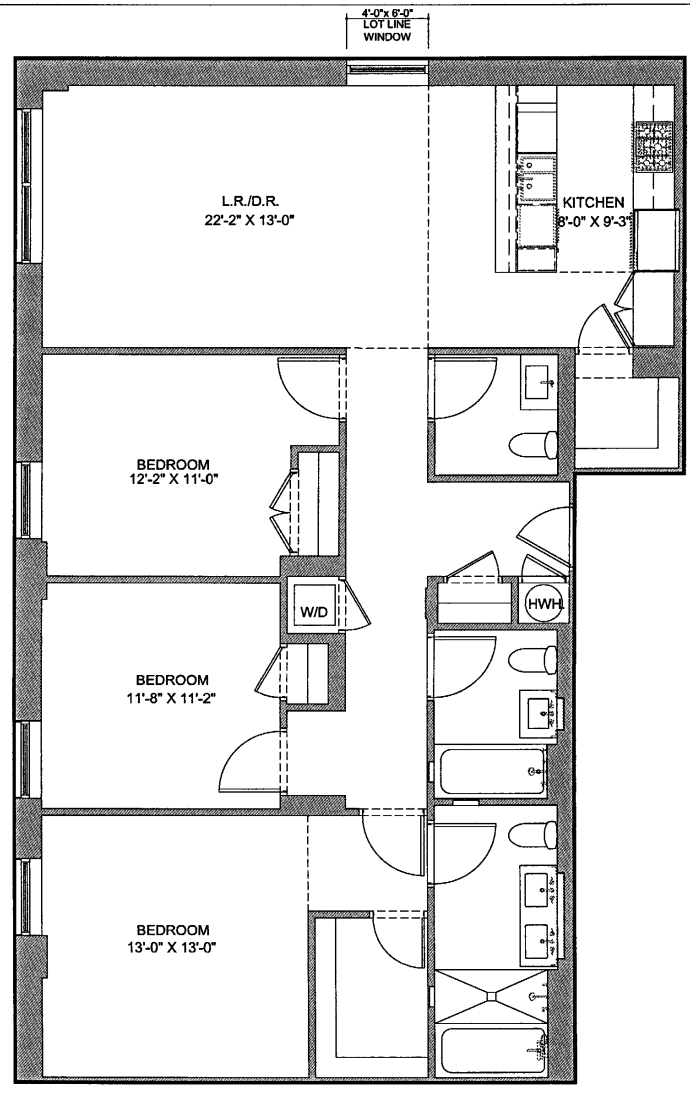
22-12 JACKSON OWNER, LLC

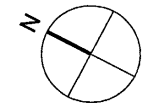
22-12 JACKSON CONDOMINUM 22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101
BRENT M. PORTER ARCHITECT & ASSOC. DATE: FEBRUARY 2017
SIX FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

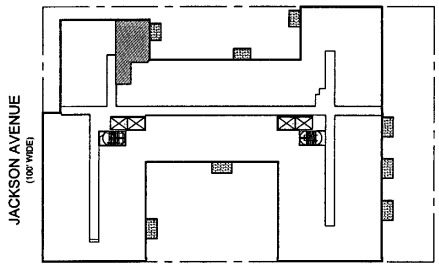
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

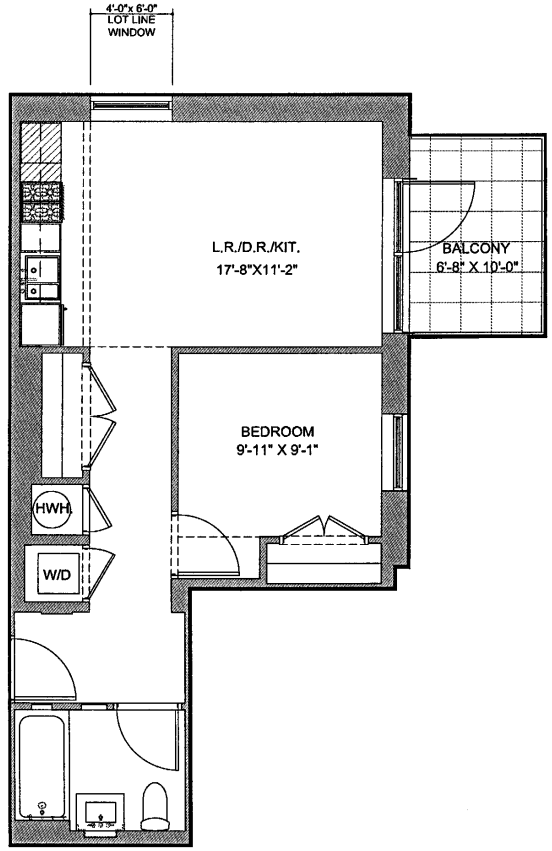
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

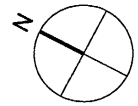
SIXTH FLOOR
APT. 601

3 BED /2.5 BATH.
AREA = 1497 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

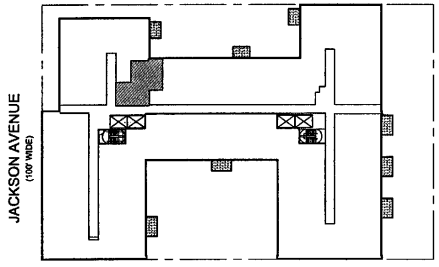
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

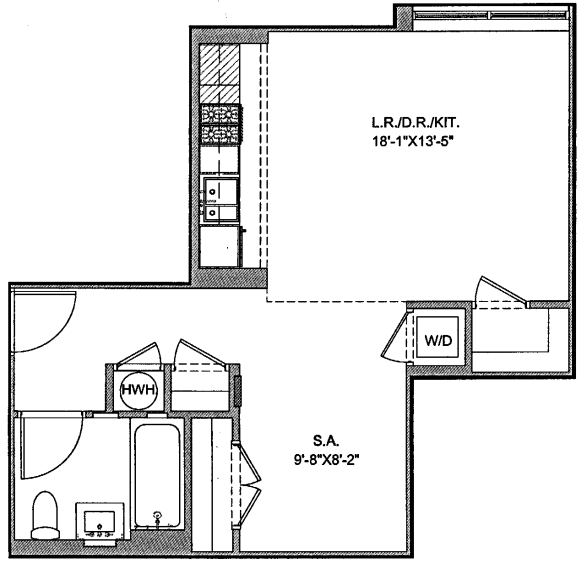
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

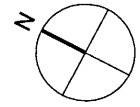
SIXTH FLOOR
APT. 602

1 BED / 1 BATH.
AREA = 590 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

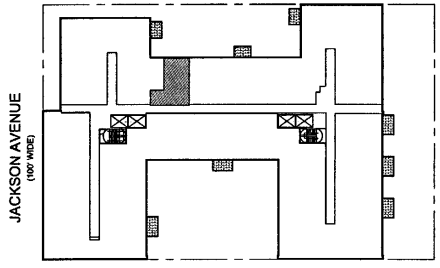
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

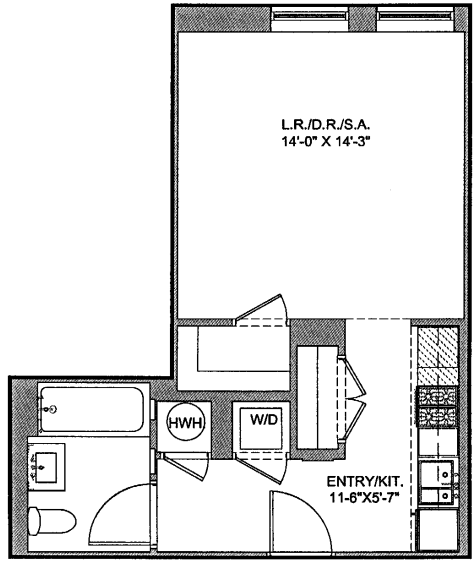
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

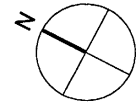
SIXTH FLOOR
APT. 603

0 BED / 1 BATH.
AREA = 551 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







300

DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

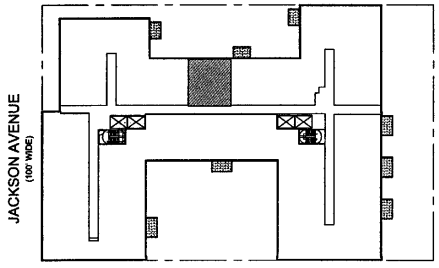
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

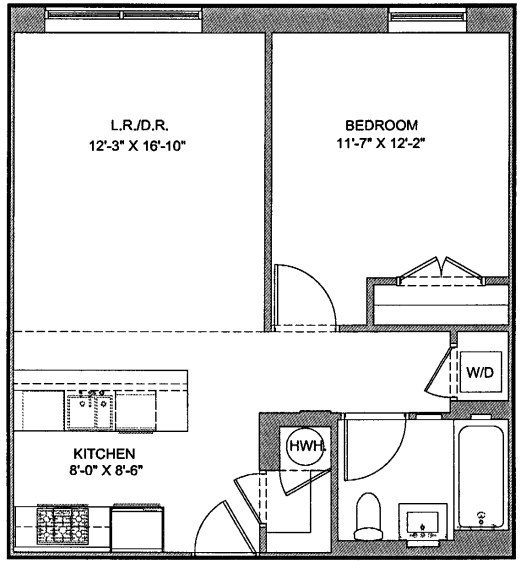
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 604

0 BED / 1 BATH.
AREA = 466 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

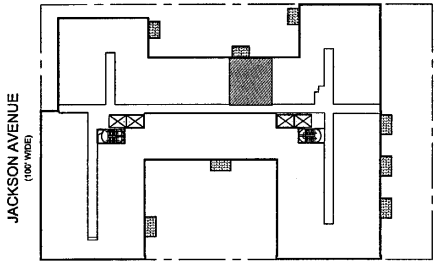
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

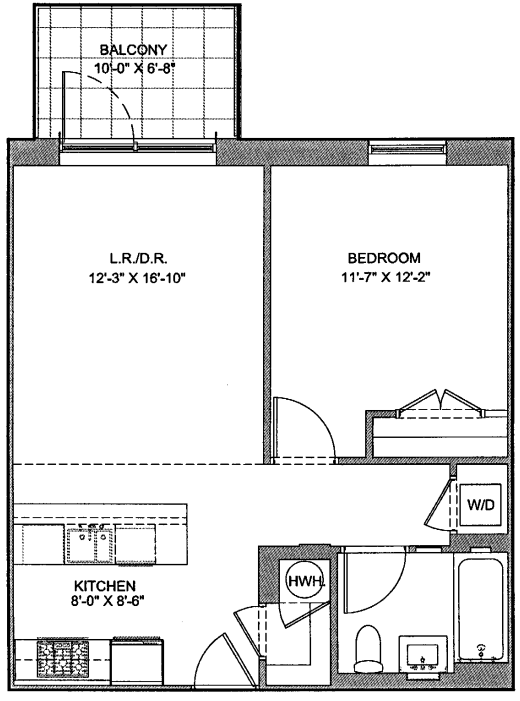
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

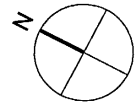
SIXTH FLOOR
APT. 605

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







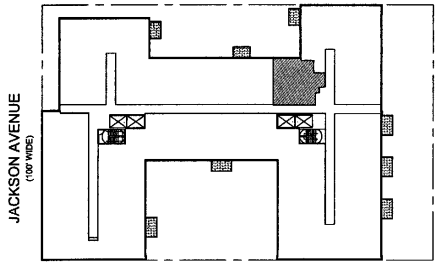
DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

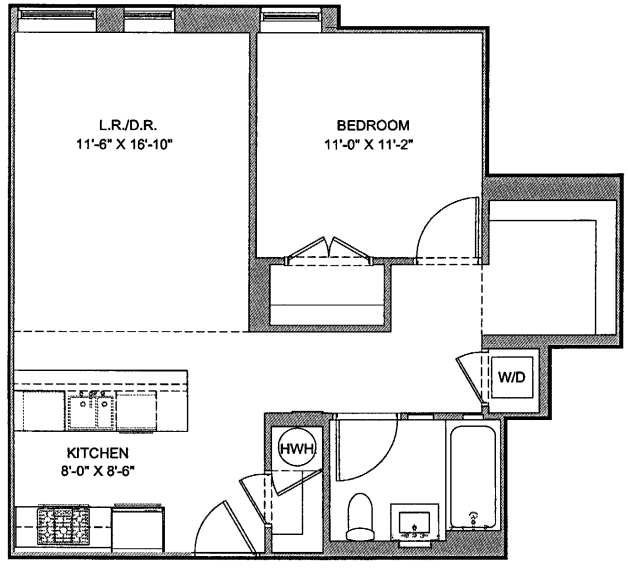
22-12 JACKSON OWNER, LLC

SCALE: 0' 8' 16' 24'

22-12 JACKSON CONDOMINUM 22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101	
BRENT M. PORTER ARCHITECT & ASSOC. DATE: FEBRUARY 2017	
SIXTH FLOOR APT. 606	1 BED / 1 BATH. AREA = 674 S.F. EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

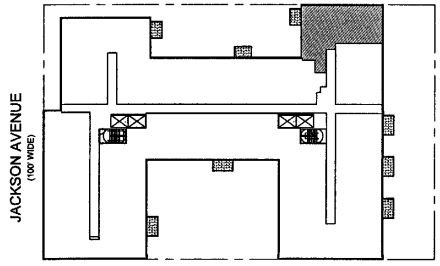
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

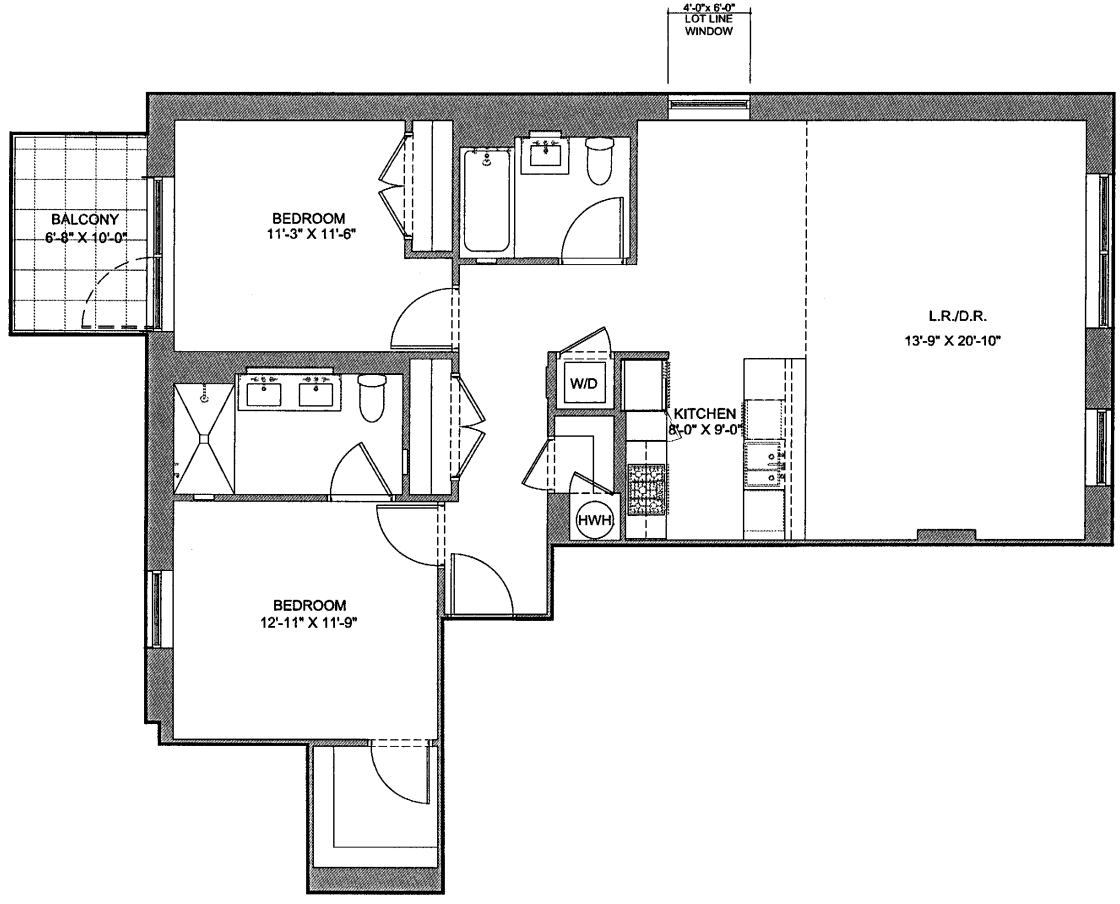
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

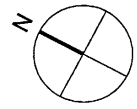
SIXTH FLOOR
APT. 607

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

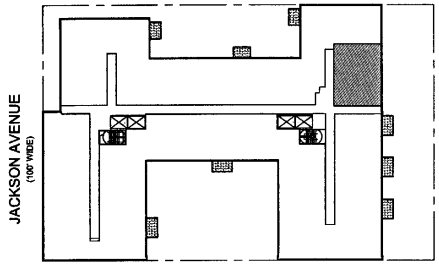
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

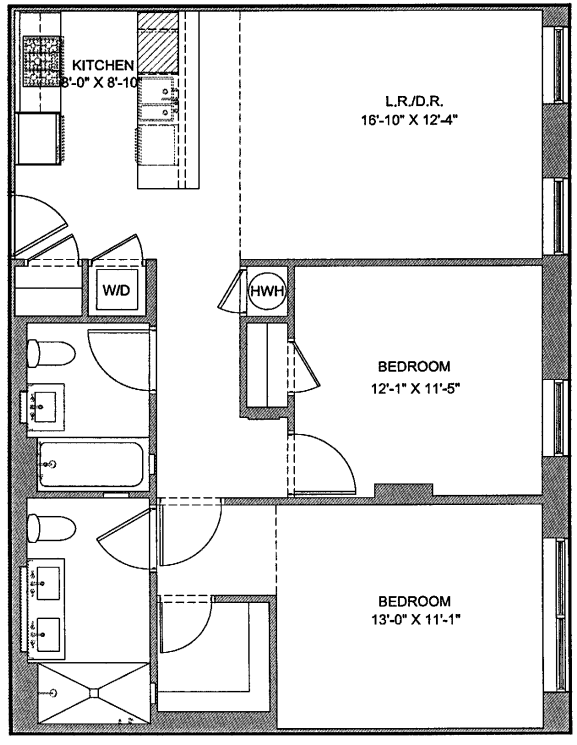
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 608

2 BED / 2 BATH.
AREA = 1267 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

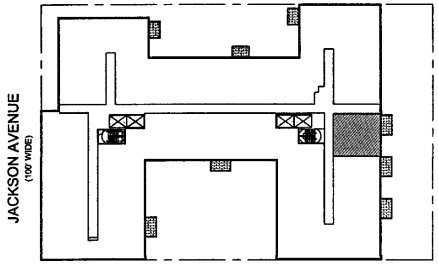
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

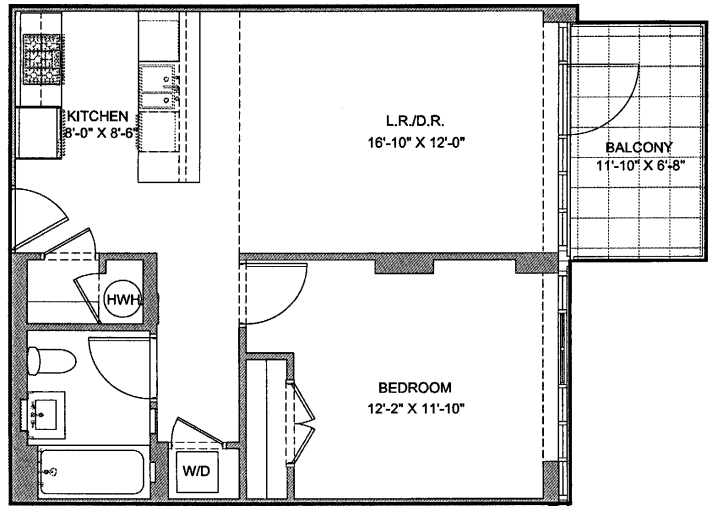
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 609

2 BED / 2 BATH.
AREA = 986 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

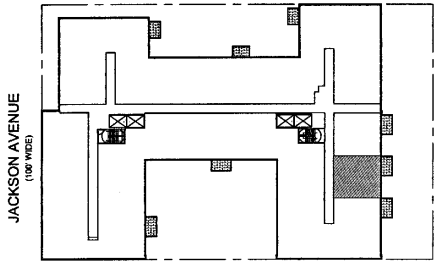
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

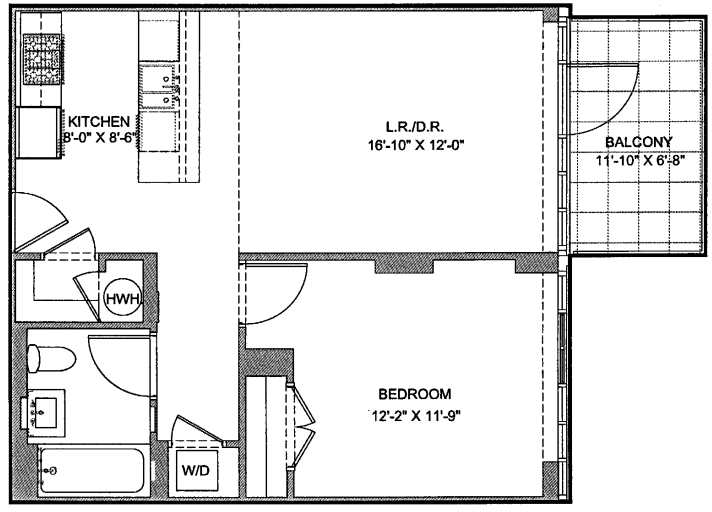
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 610

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

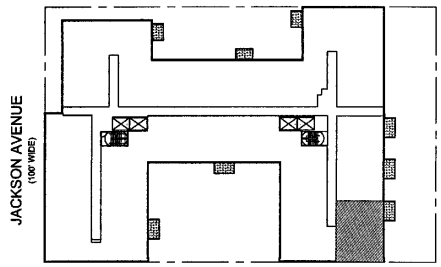
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

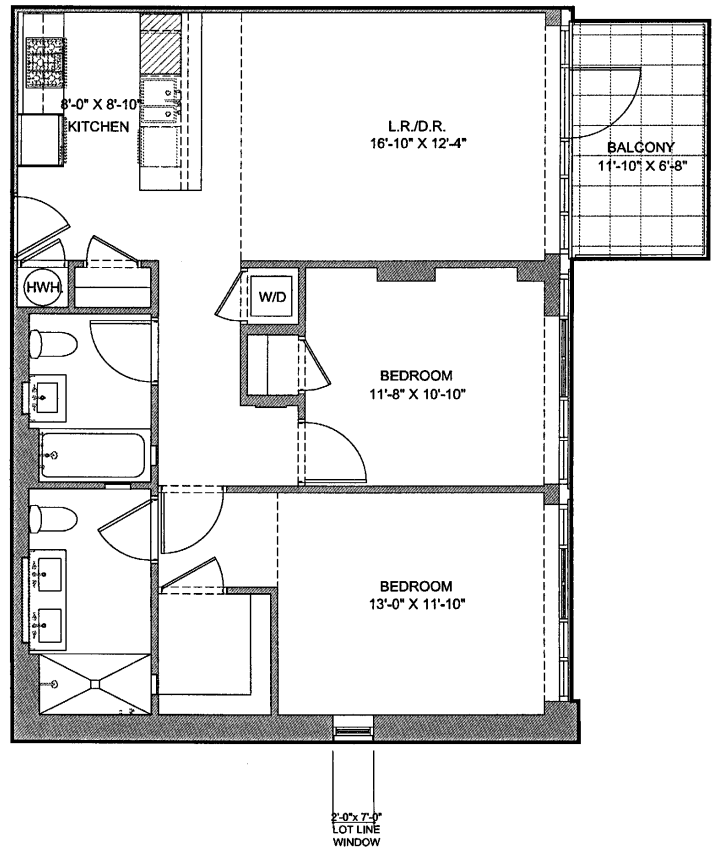
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

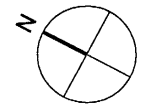
SIXTH FLOOR
APT. 611

1 BED / 1 BATH.
AREA = 672 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

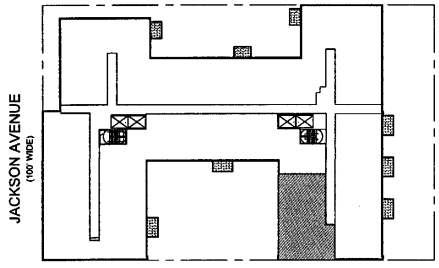
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

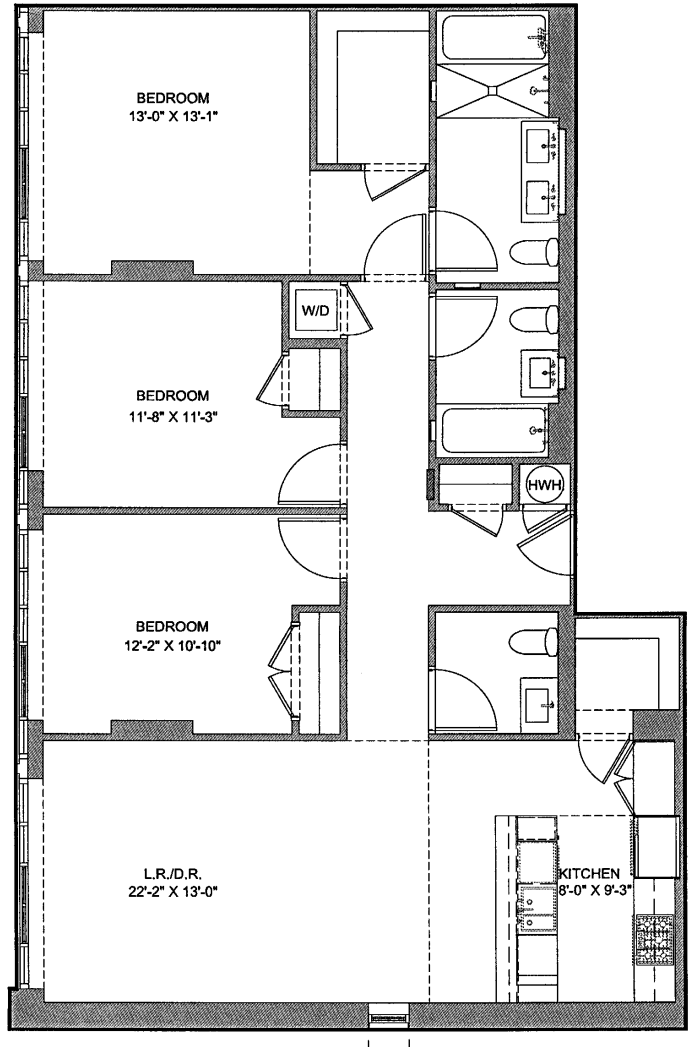
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

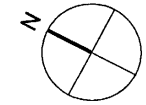
SIXTH FLOOR
APT. 612

2 BED / 2 BATH.
AREA = 996 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

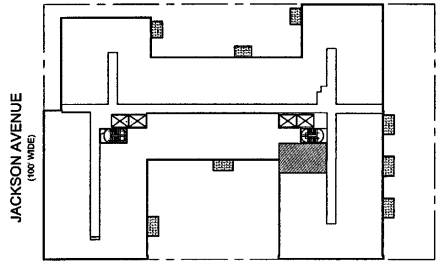
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

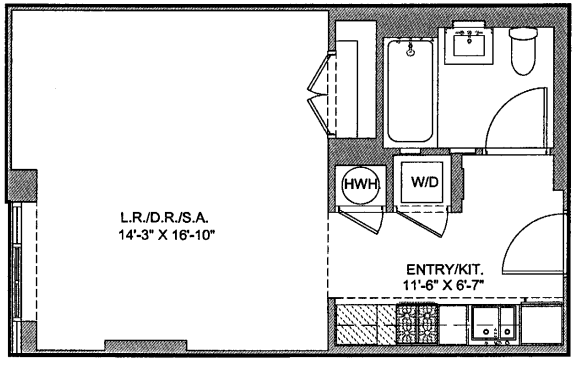
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 613

3 BED / 2.5 BATH.
AREA = 1498 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

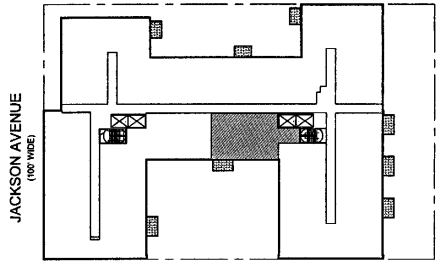
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

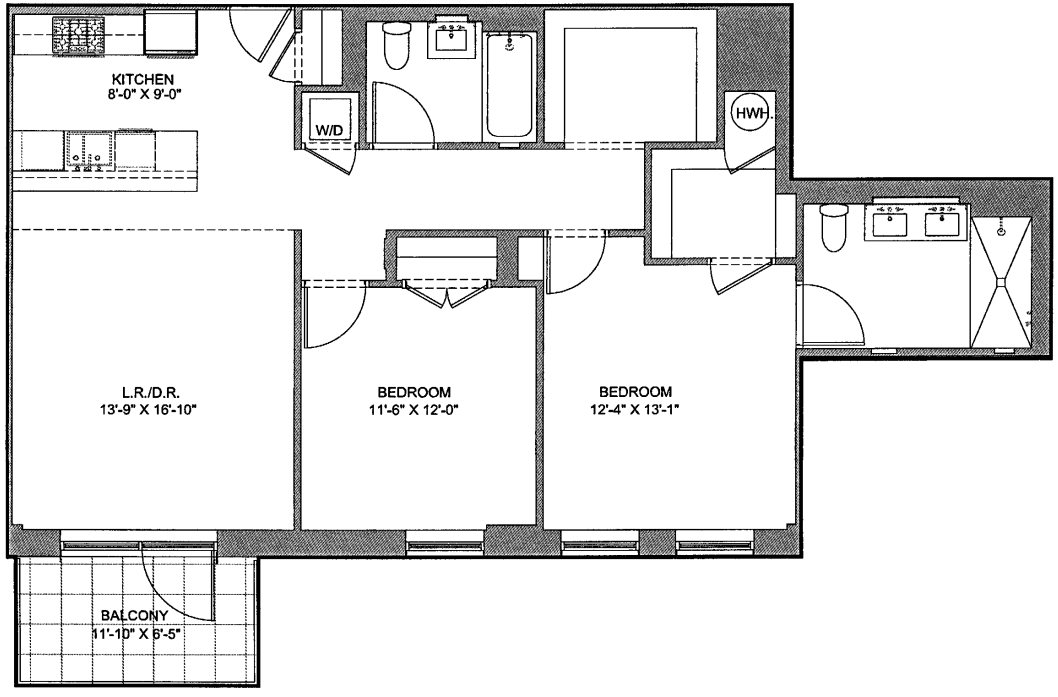
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 614

0 BED / 1 BATH.
AREA = 475 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

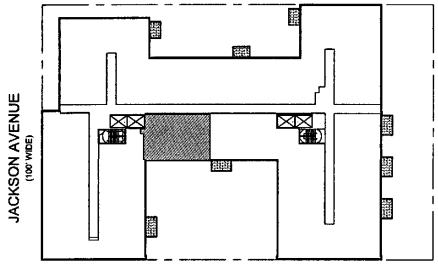
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

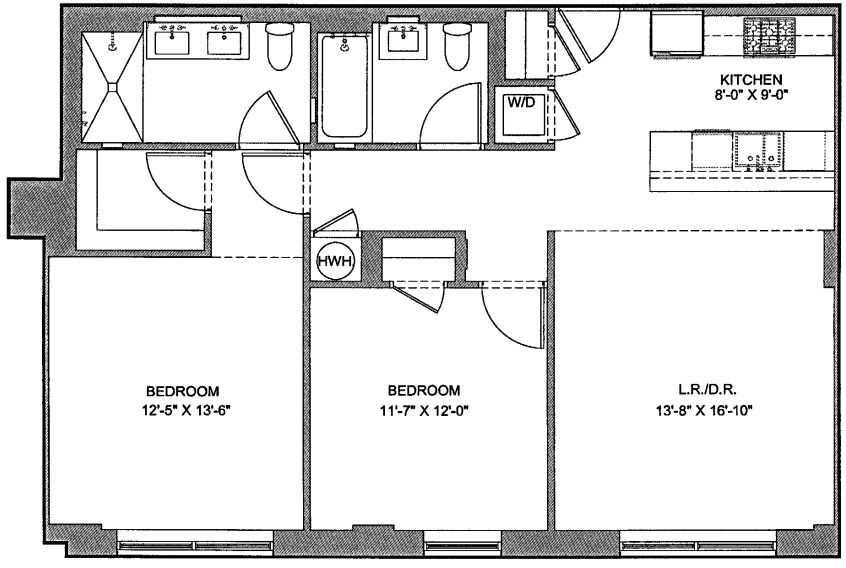
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 615

2 BED / 2 BATH.
AREA = 1164 S.F.
EXTERIOR AREA = 76 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

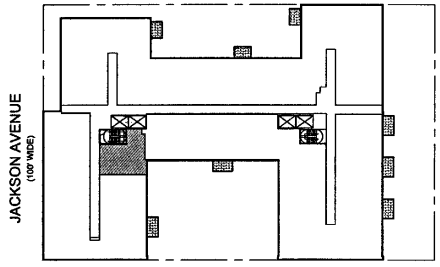
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

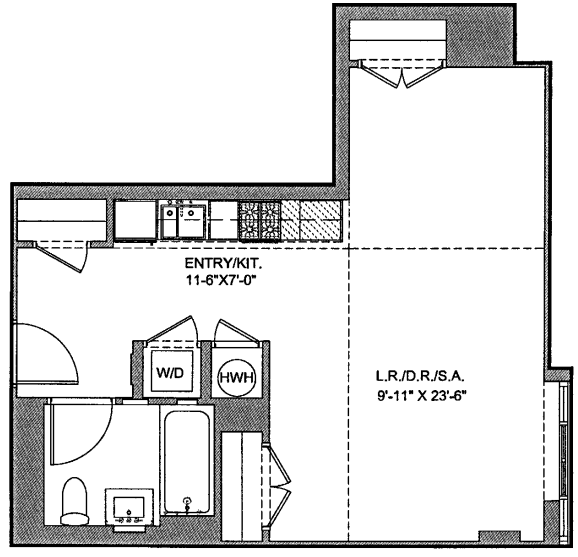
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 616

2 BED / 2 BATH.
AREA = 1059 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

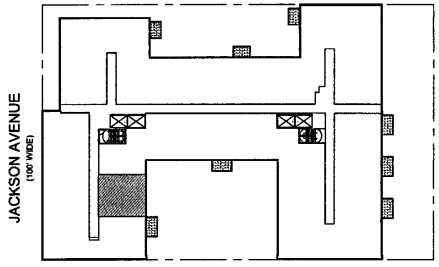
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

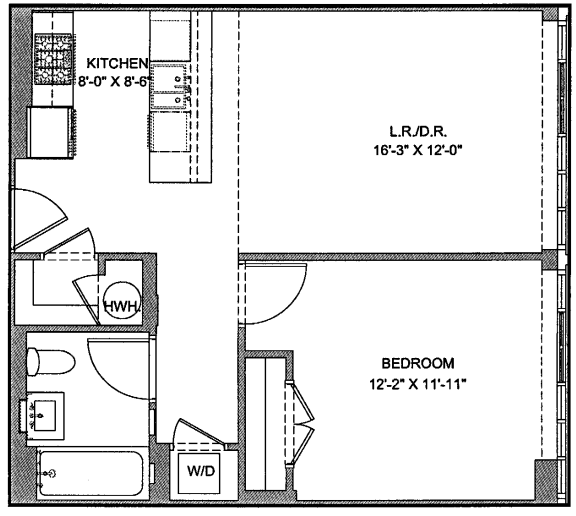
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 617

0 BED / 1 BATH.
AREA = 569 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

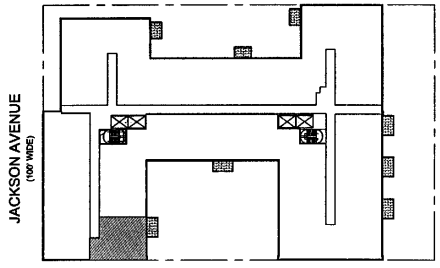
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

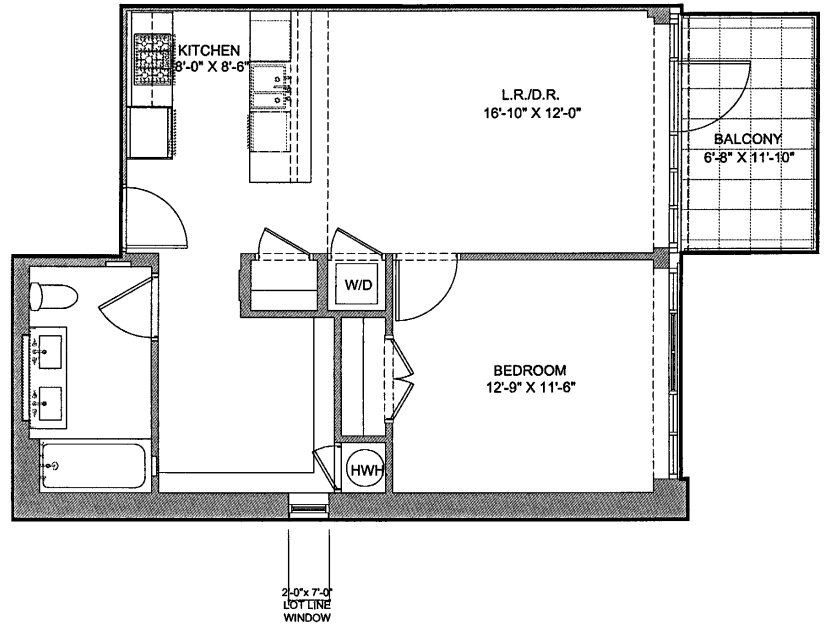
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 618

1 BED / 1 BATH.
AREA = 676 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

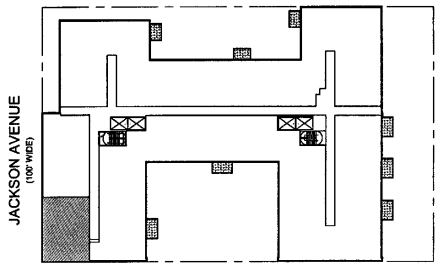
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

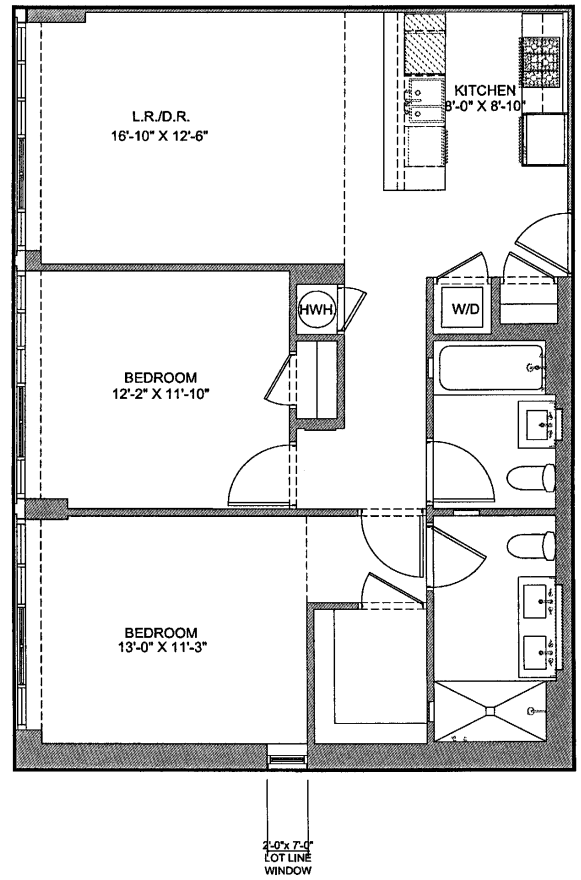
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

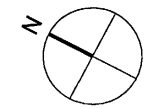
SIXTH FLOOR
APT. 619

1 BED / 1 BATH.
AREA = 765 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

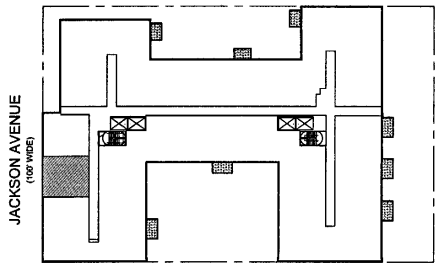
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

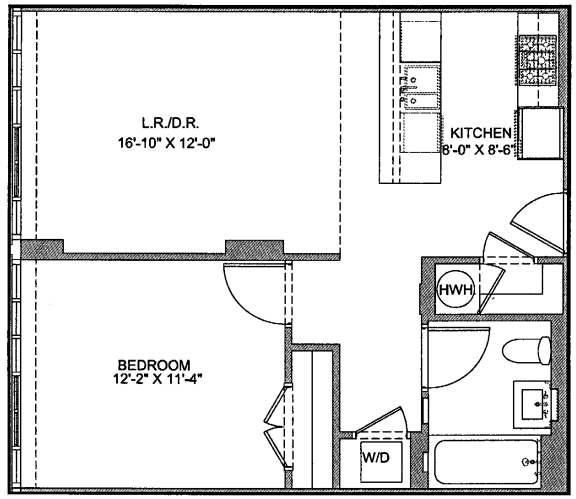
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 620

2 BED /2 BATH.
AREA = 1034 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

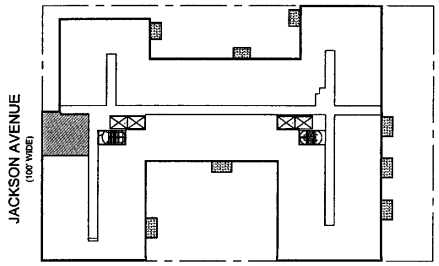
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

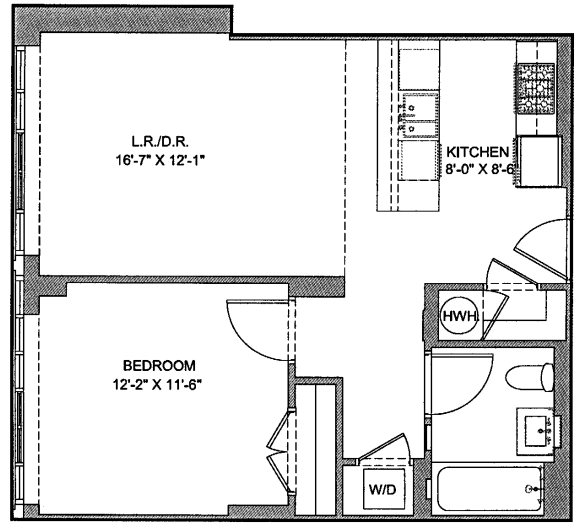
SIXTH FLOOR
APT. 621

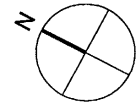
1 BED /1 BATH.
AREA = 661 S.F.

SCALE: 0' 8' 16' 24'

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

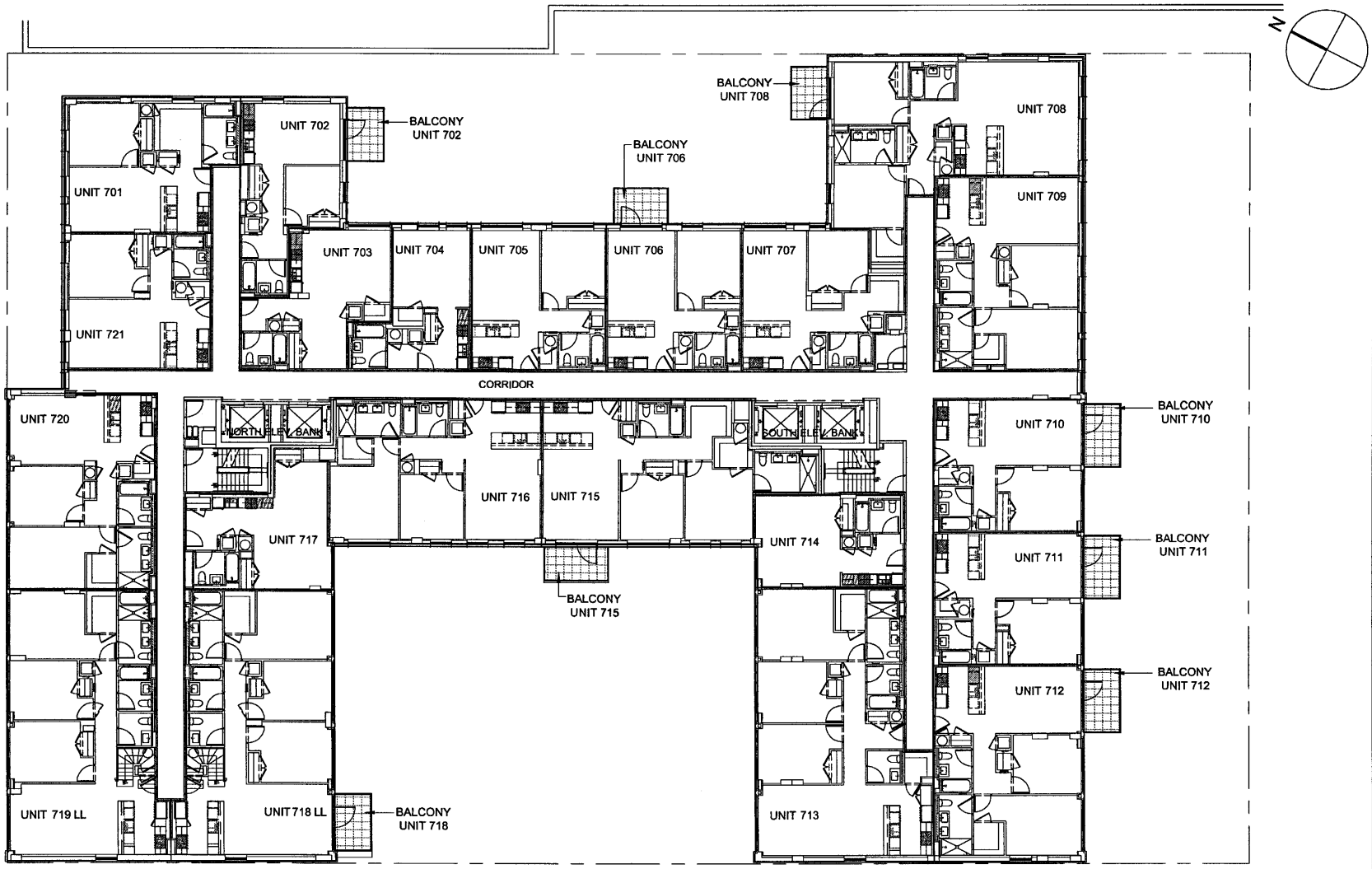
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SIXTH FLOOR
APT. 622

1 BED /1 BATH.
AREA = 673 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

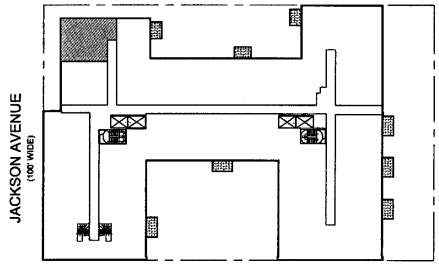
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

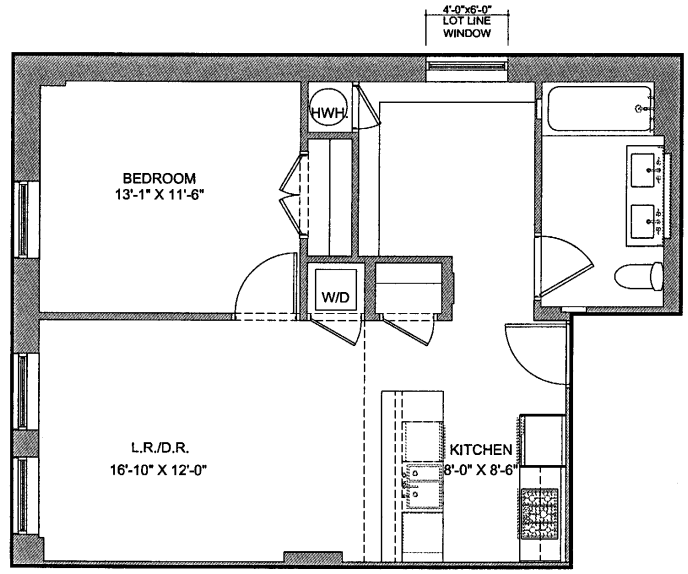
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

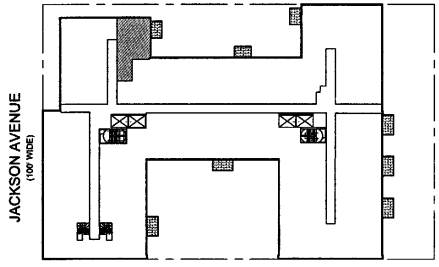
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

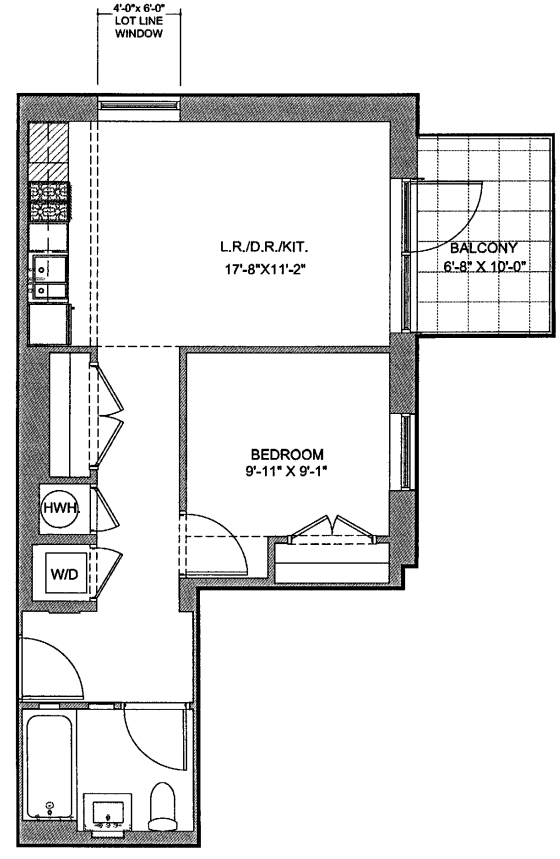
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

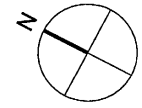
SEVENTH FLOOR
APT. 701

1 BED /1 BATH.
AREA = 763 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

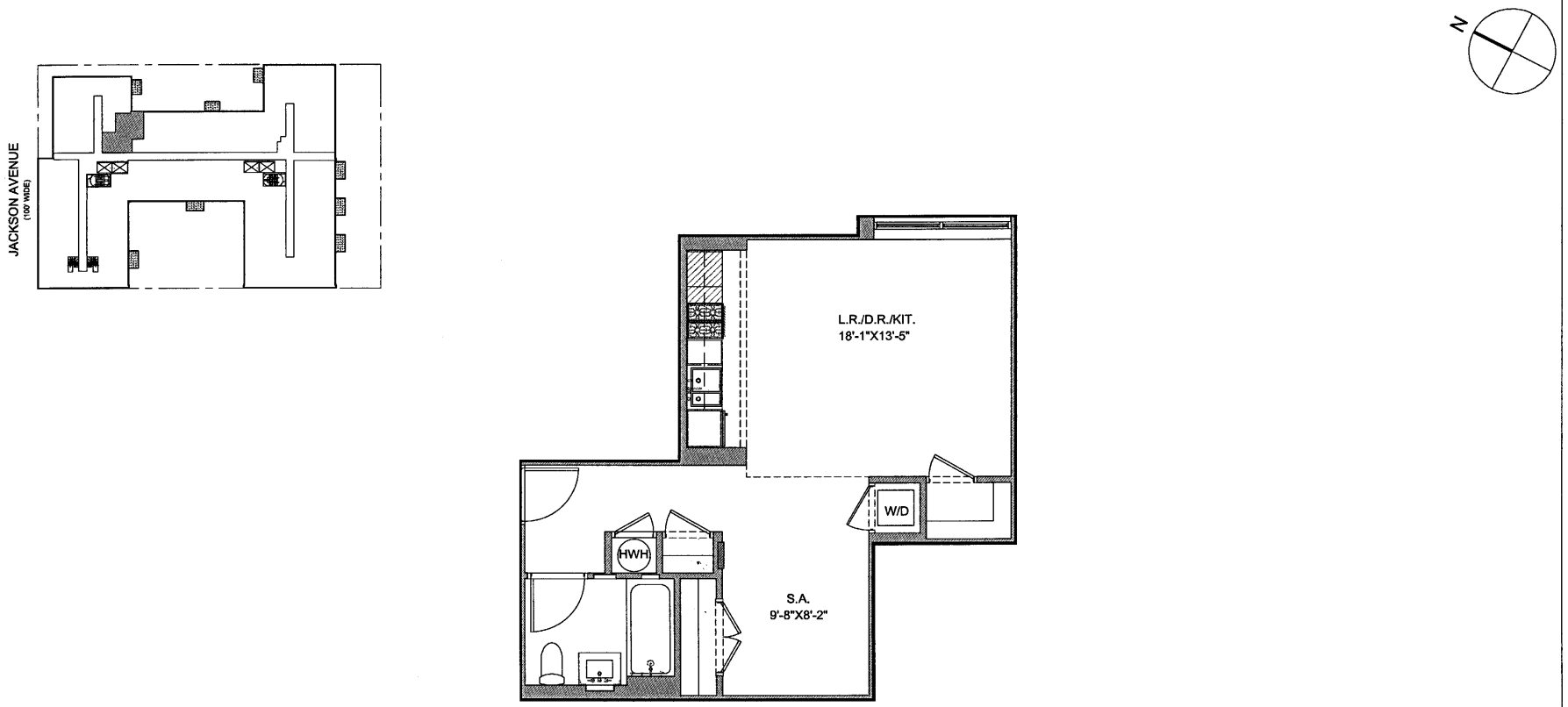
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 702

1 BED / 1 BATH.
AREA = 590 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

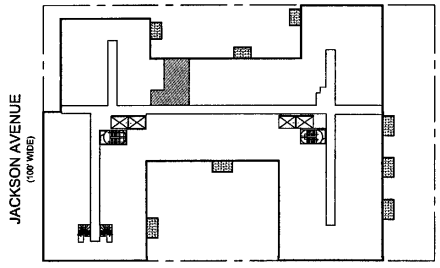
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

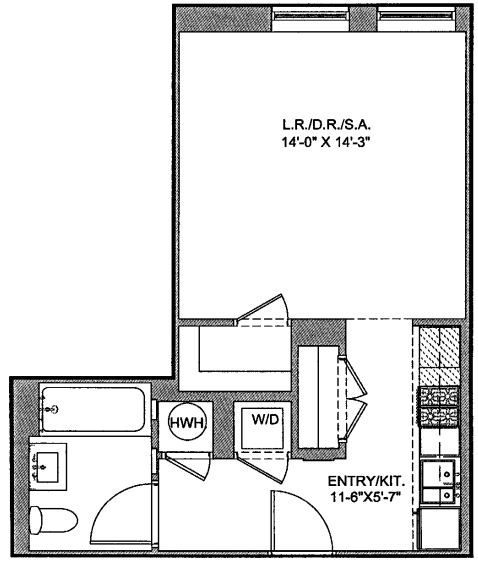
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

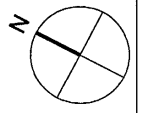
SEVENTH FLOOR
APT. 703

0 BED / 1 BATH.
AREA = 551 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

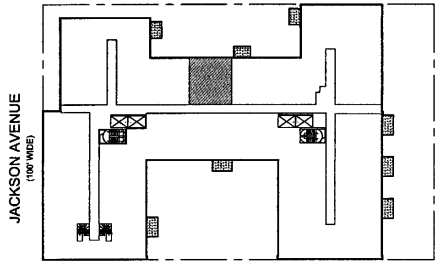
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

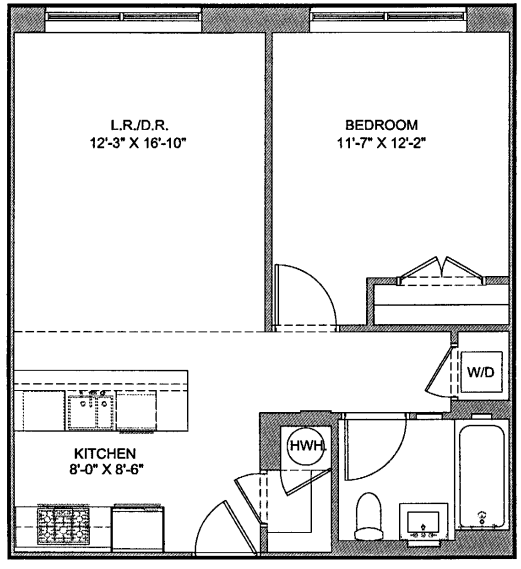
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 704

0 BED / 1 BATH.
AREA = 466 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

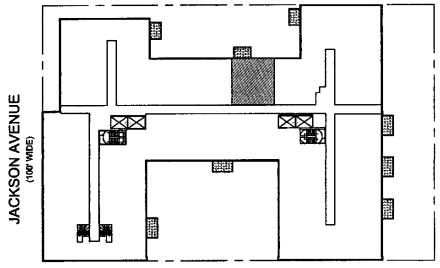
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

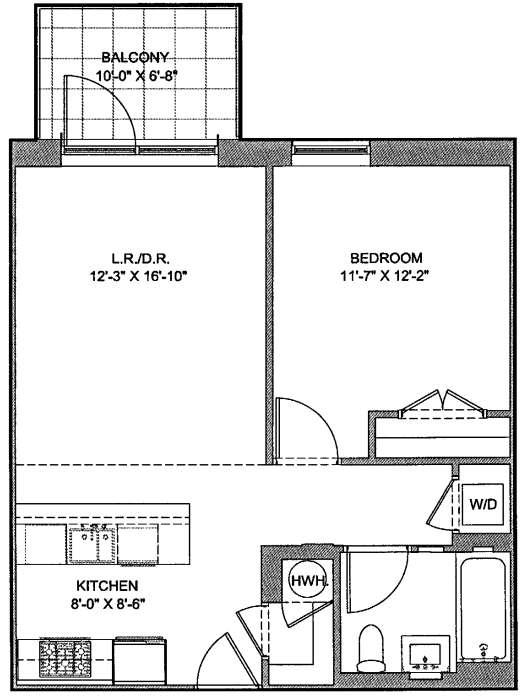
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

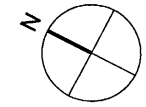
SEVENTH FLOOR
APT. 705

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

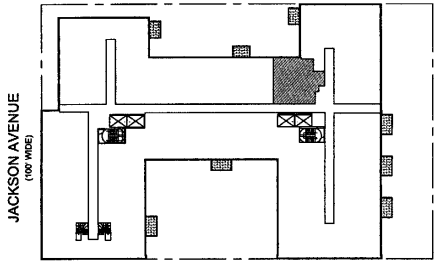
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

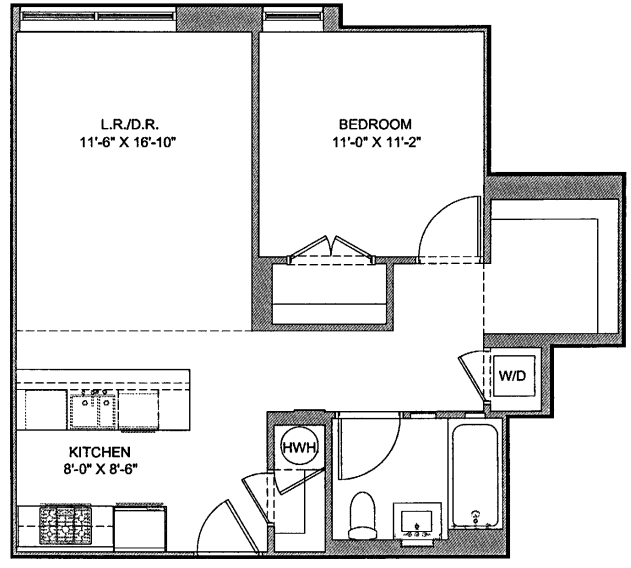
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 706

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





N

DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

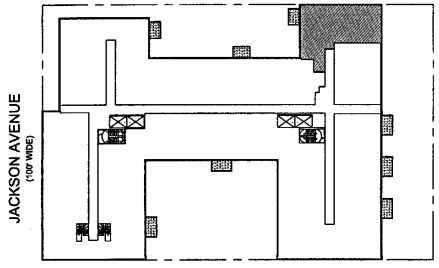
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

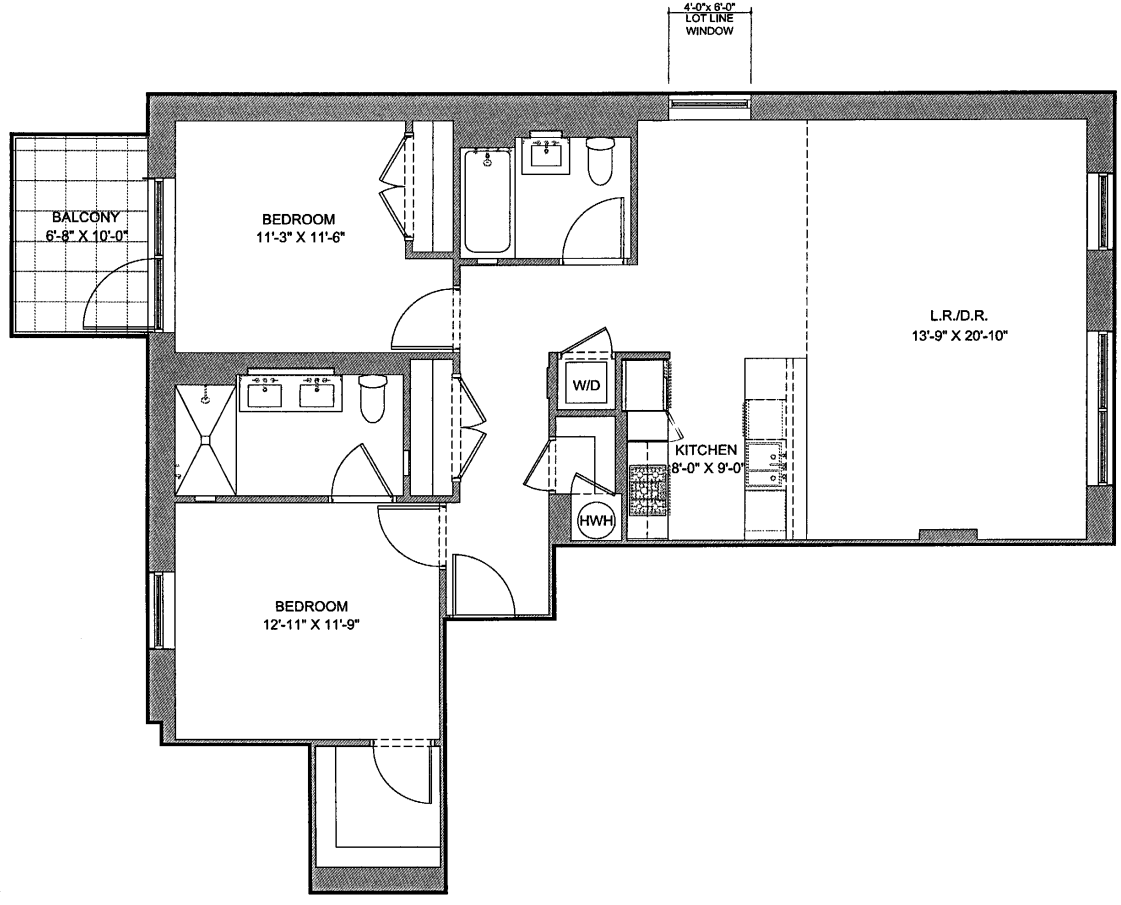
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

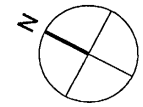
SEVENTH FLOOR
APT. 707

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

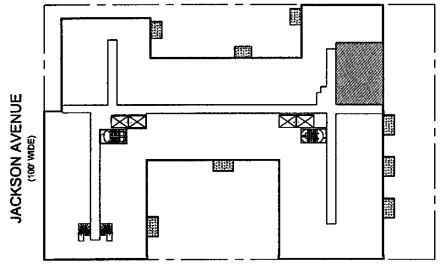
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

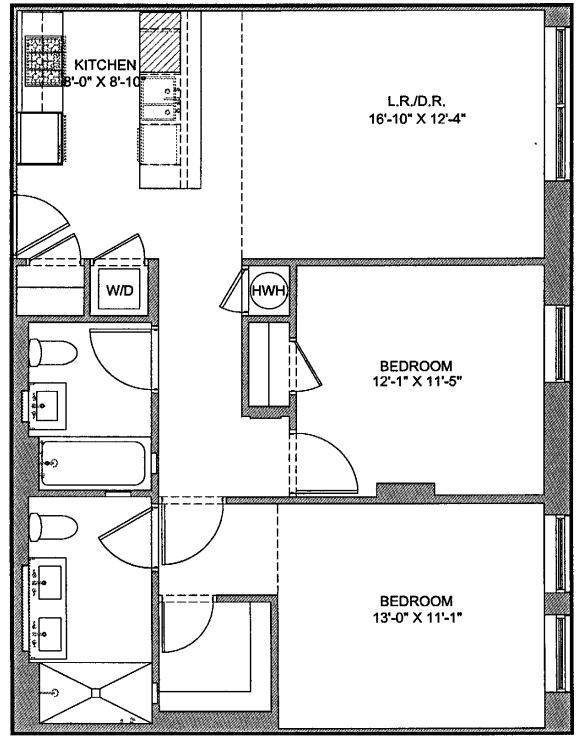
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 708

2 BED / 2 BATH.
AREA = 1267 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

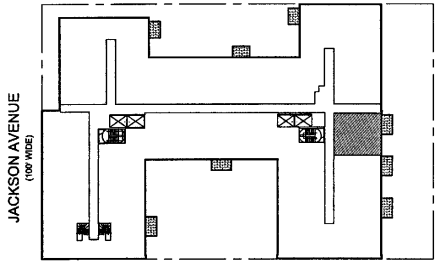
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

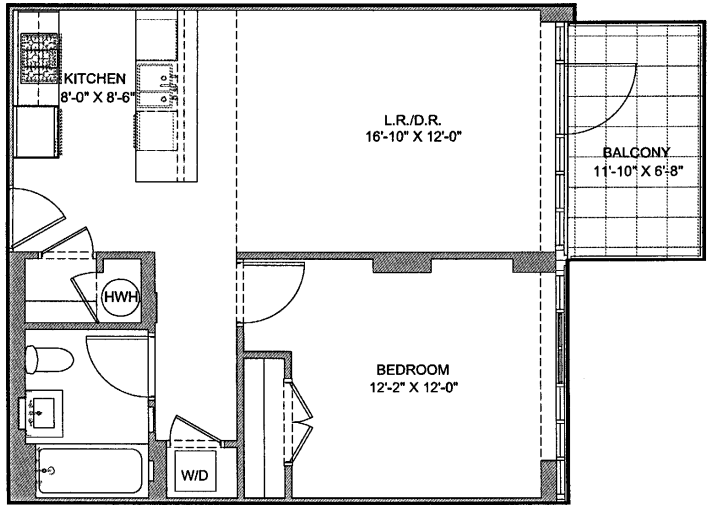
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 709

2 BED / 2 BATH.
AREA = 986 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

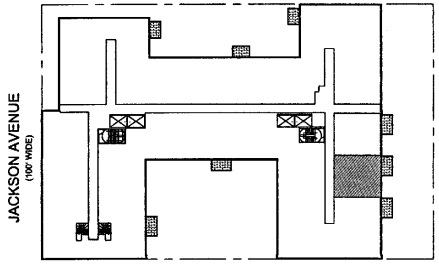
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

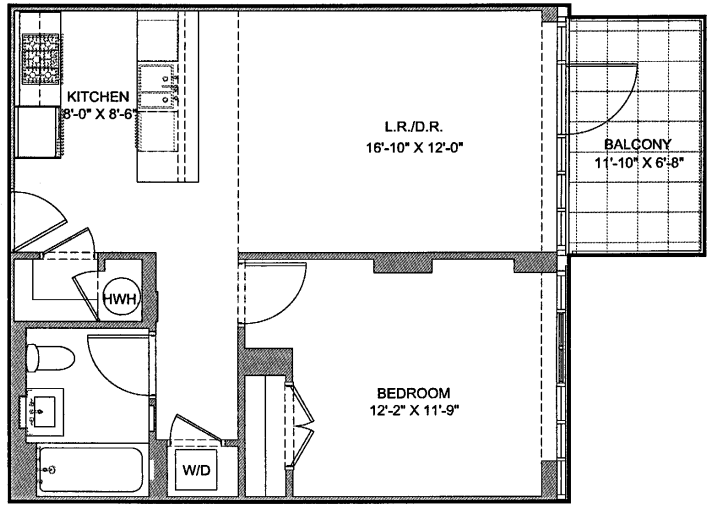
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 710

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

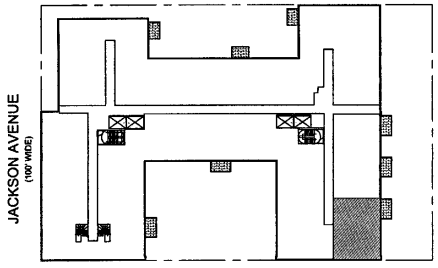
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

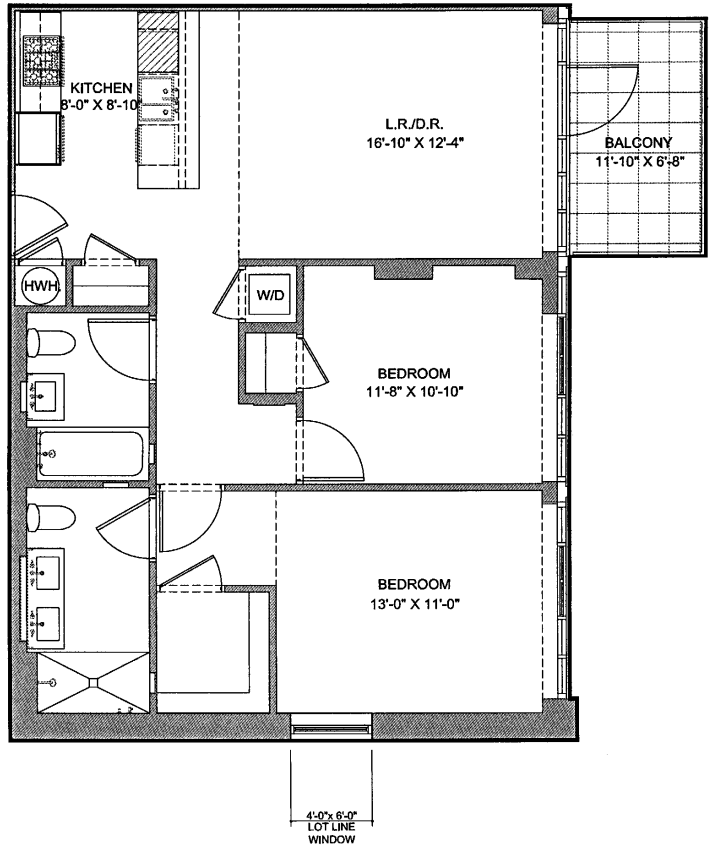
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

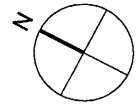
SEVENTH FLOOR
APT. 711

1 BED / 1 BATH.
AREA = 672 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

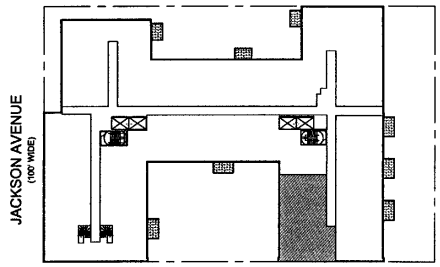
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

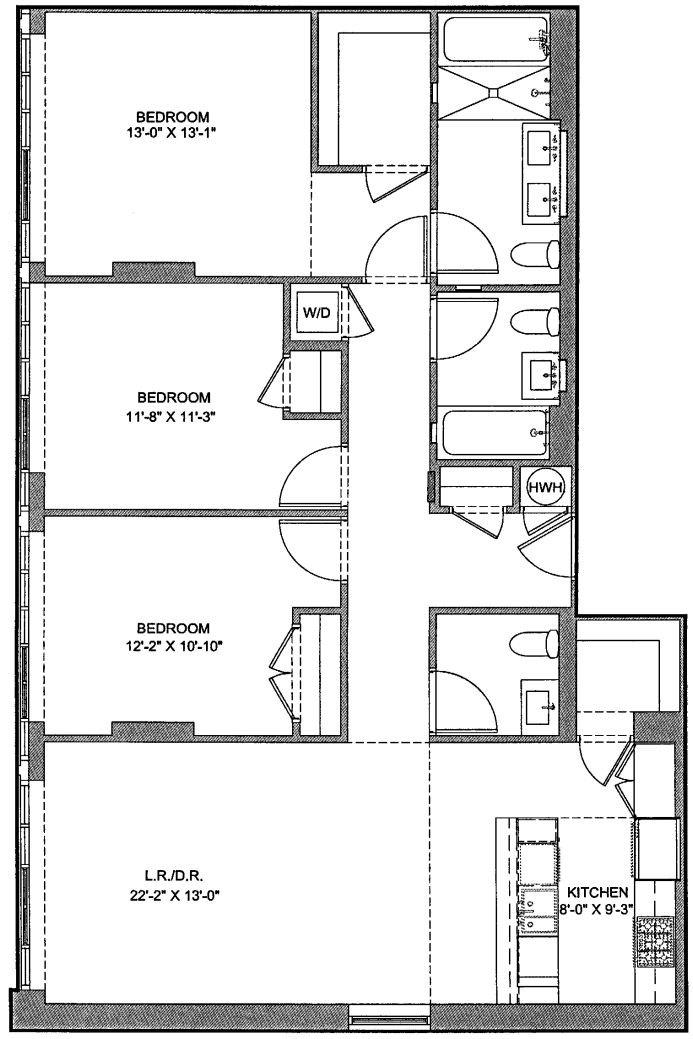
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

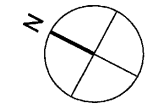
SEVENTH FLOOR
APT. 712

2 BED / 2 BATH.
AREA = 996 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE:

22-12 JACKSON OWNER, LLC

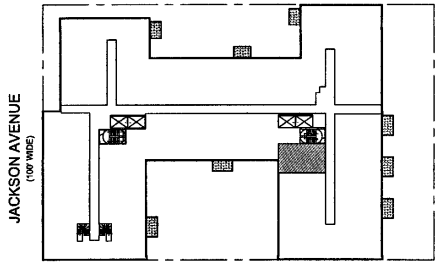
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

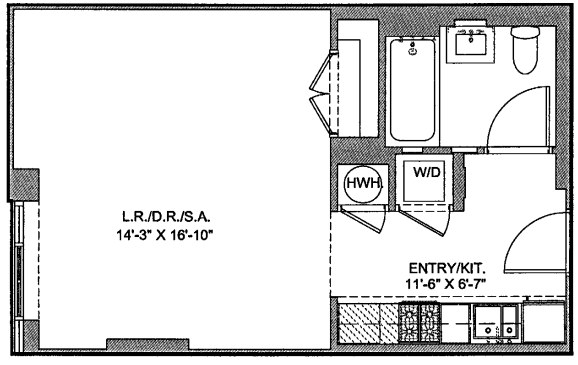
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 713

3 BED / 2.5 BATH.
AREA = 1498 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

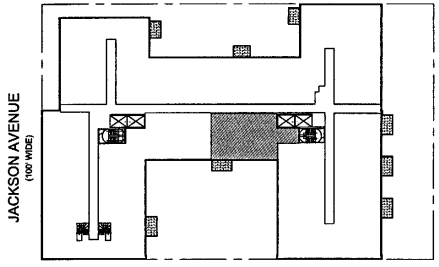
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

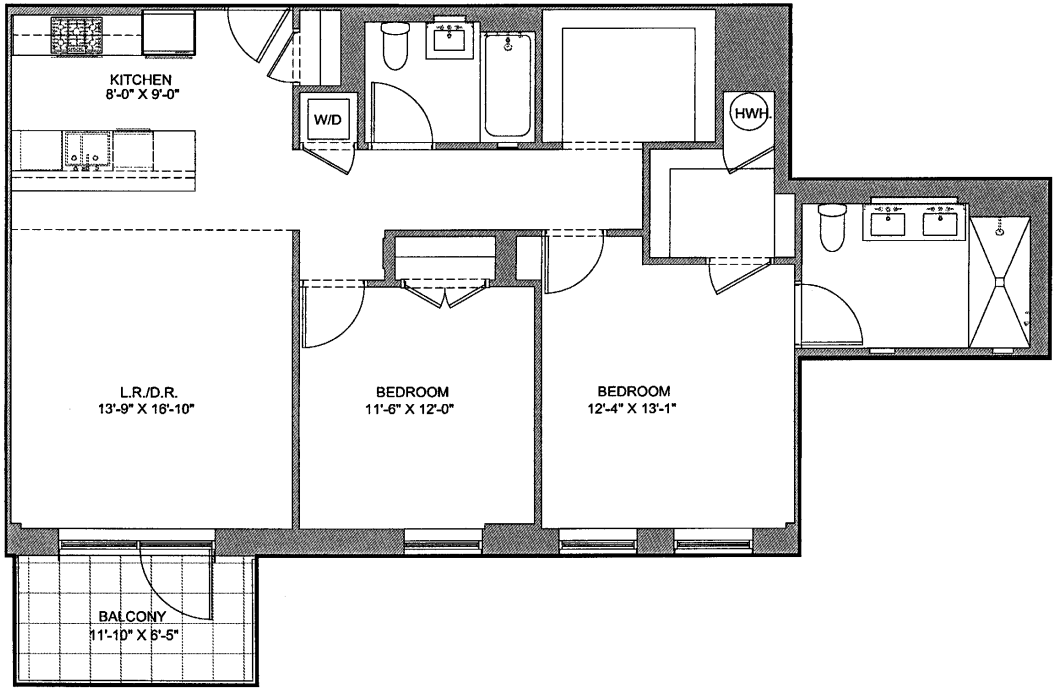
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

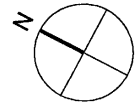
SEVENTH FLOOR
APT. 714

0 BED / 1 BATH.
AREA = 475 S.F.

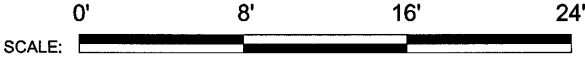
ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.



22-12 JACKSON OWNER, LLC

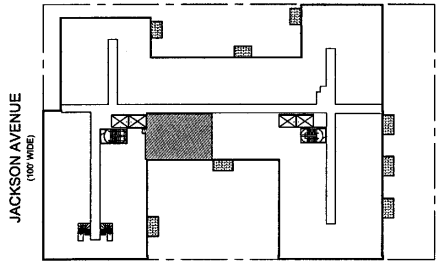
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

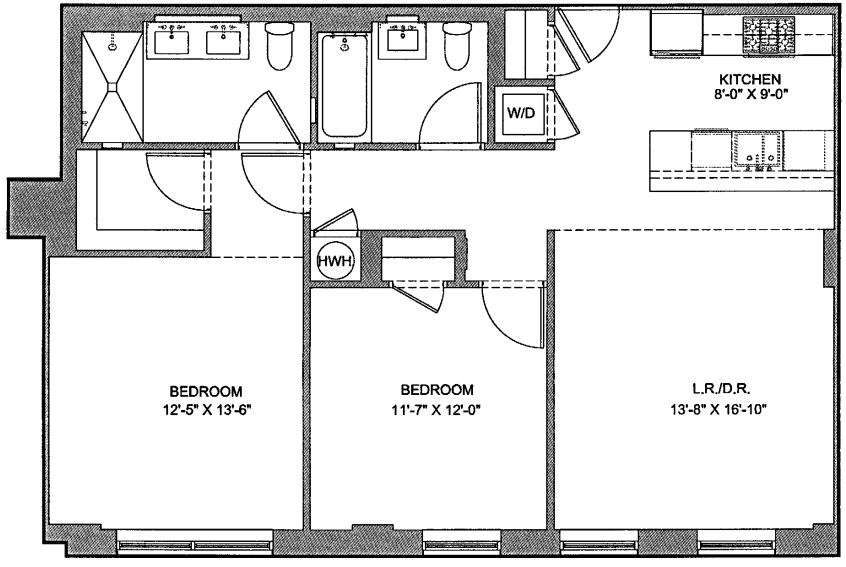
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 715

2 BED / 2 BATH.
AREA = 1164 S.F.
EXTERIOR AREA = 76 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

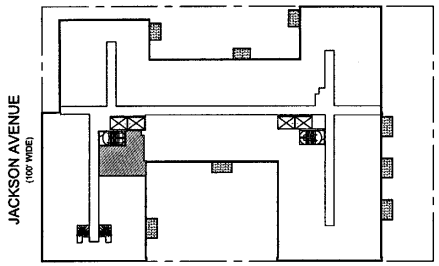
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

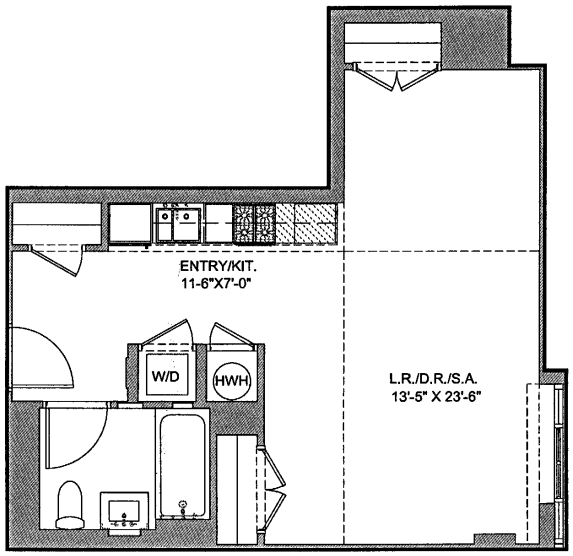
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 716

2 BED / 2 BATH.
AREA = 1059 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

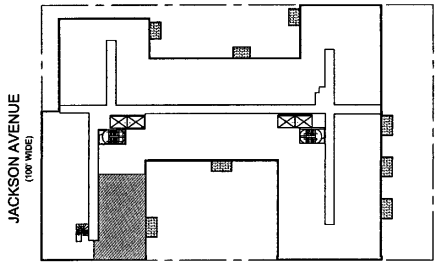
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

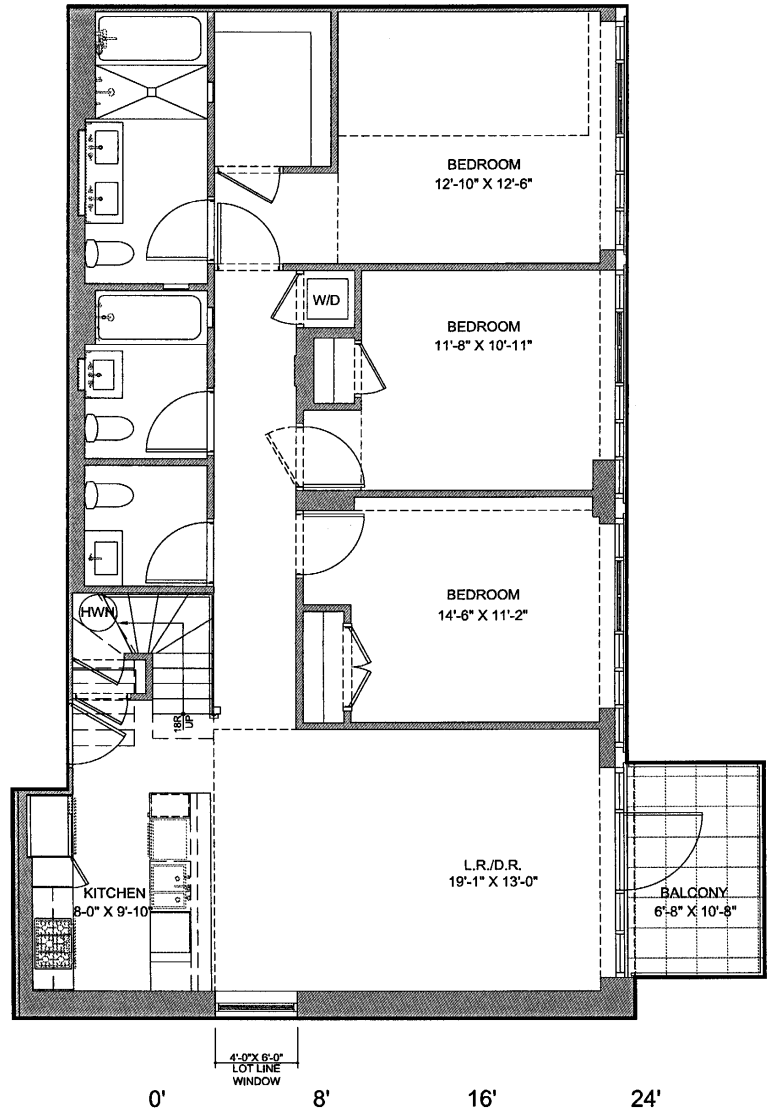
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

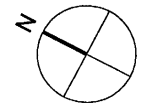
SEVENTH FLOOR
APT. 717

0 BED / 1 BATH.
AREA = 569 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

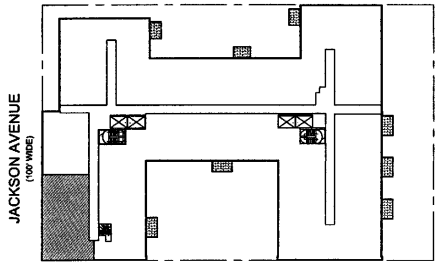
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

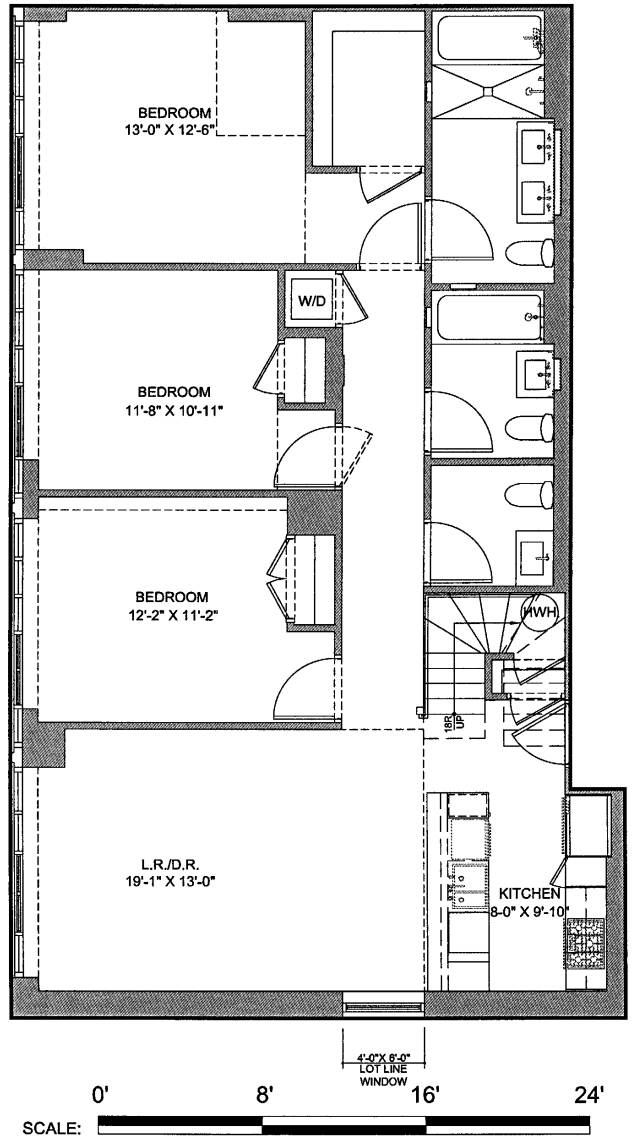
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

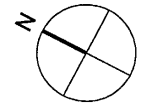
SEVENTH FLOOR
APT. 718 LL

3 BED / 2.5 BATH.
AREA = 1402 S.F.
EXT. AREA= 71 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

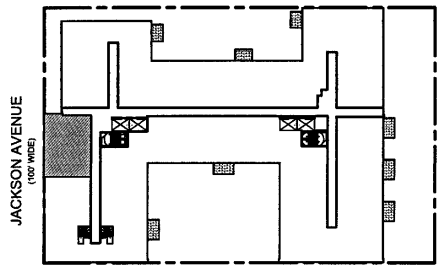
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

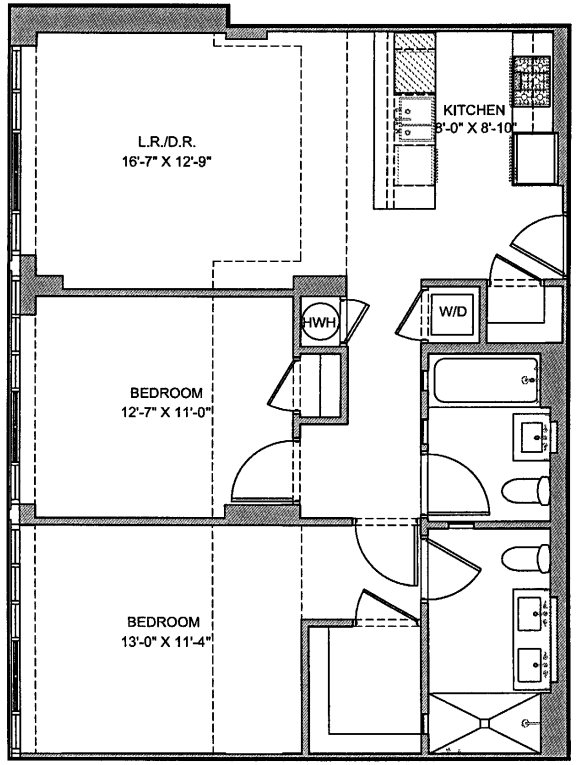
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

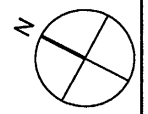
SEVENTH FLOOR
APT. 719 LL

3 BED /2.5 BATH.
AREA = 1402 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

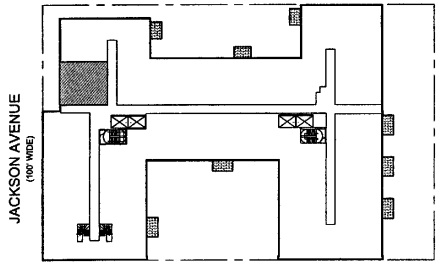
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

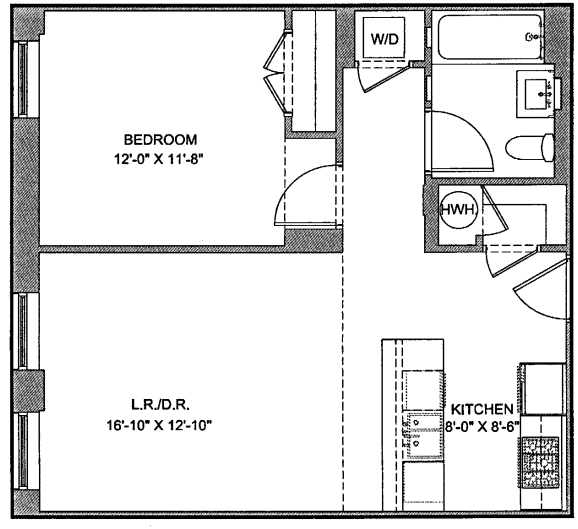
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 720

2 BED /2 BATH.
AREA = 1004 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

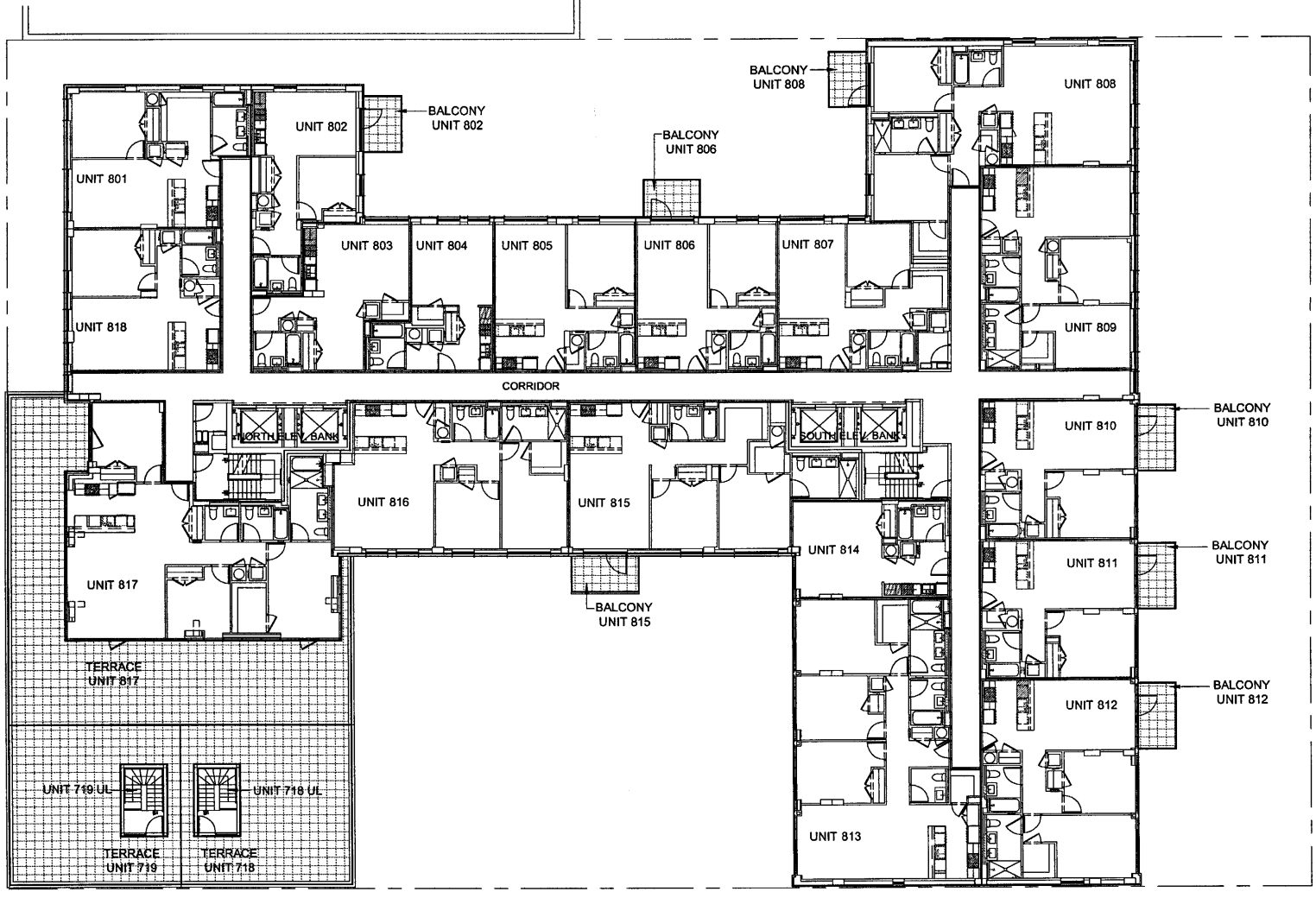
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

SEVENTH FLOOR
APT. 721

1 BED /1 BATH.
AREA = 693 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

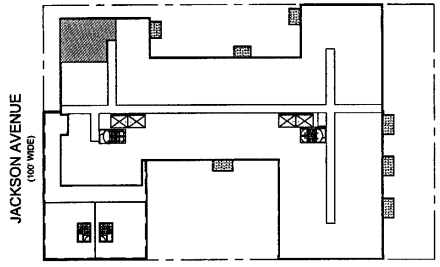
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

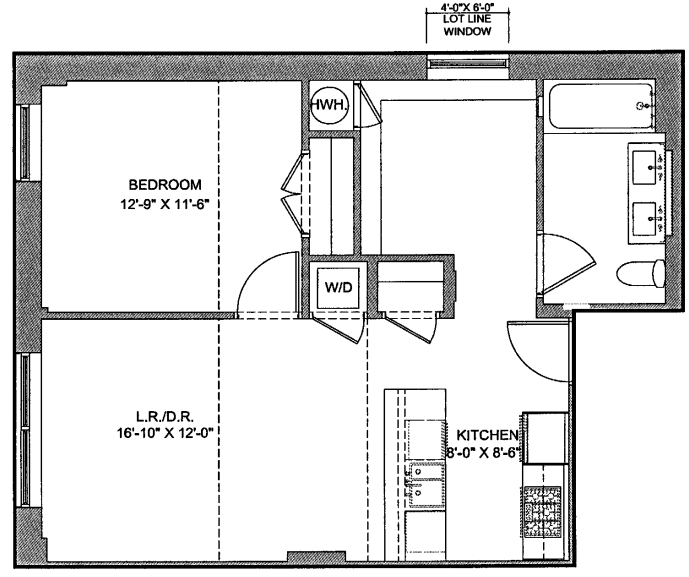
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

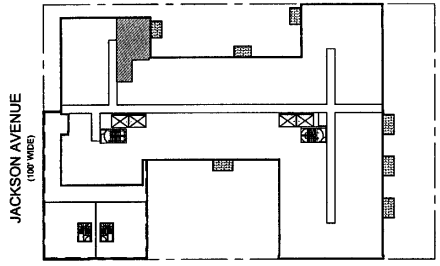
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

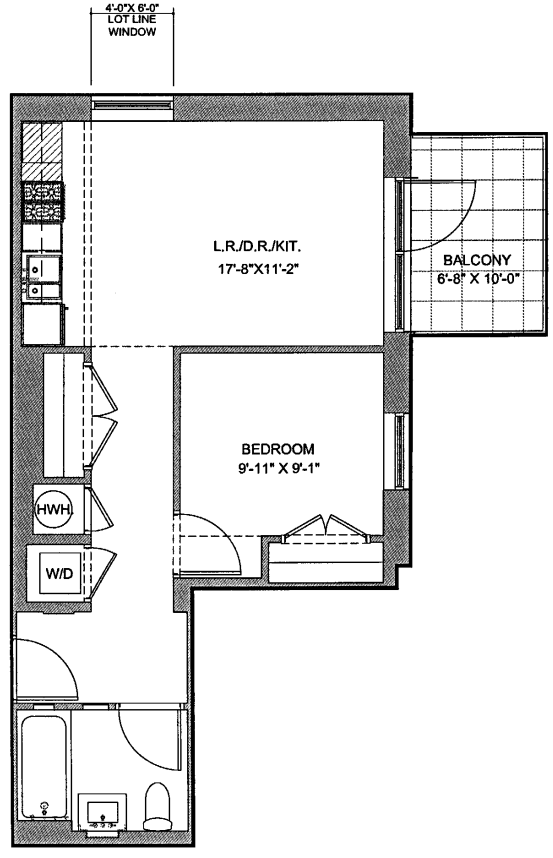
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

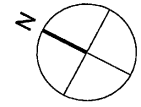
EIGHTH FLOOR
APT. 801

1 BED /1 BATH.
AREA = 763 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

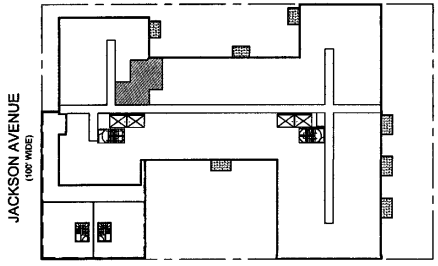
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

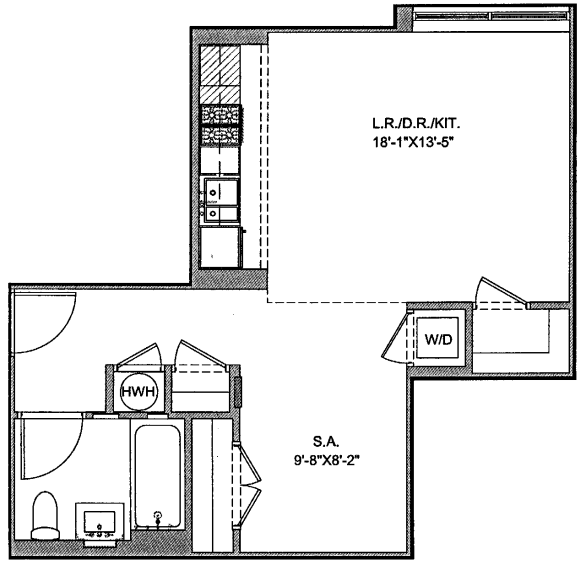
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

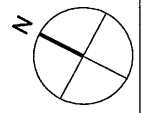
EIGHTH FLOOR
APT. 802

1 BED / 1 BATH.
AREA = 590 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

SCALE: 0' 8' 16' 24'

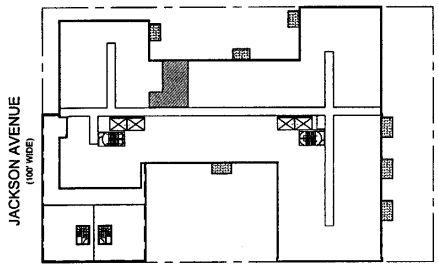
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

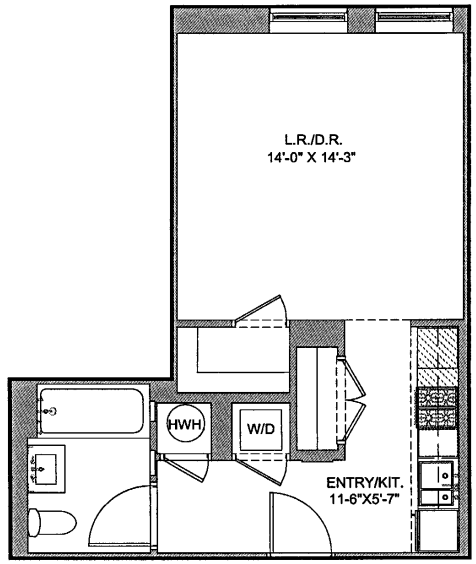
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 803

0 BED / 1 BATH.
AREA = 551 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

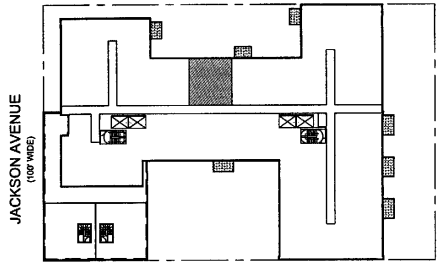
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

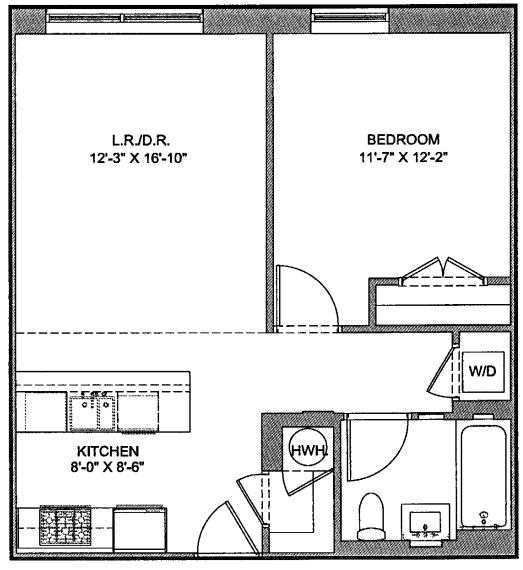
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 804

0 BED / 1 BATH.
AREA = 466 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

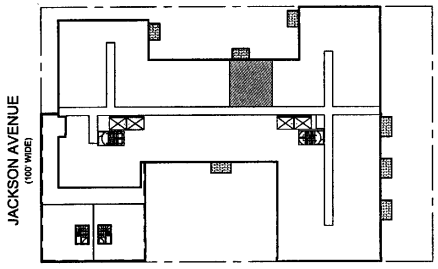
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

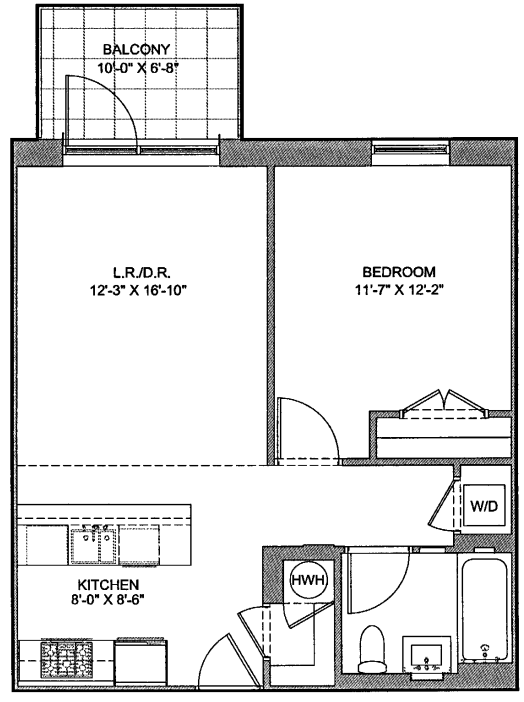
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 805

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

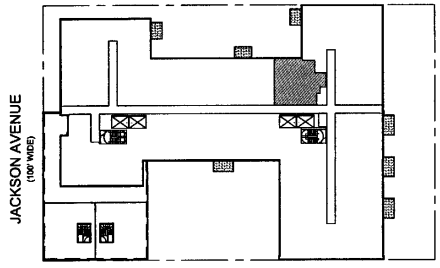
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

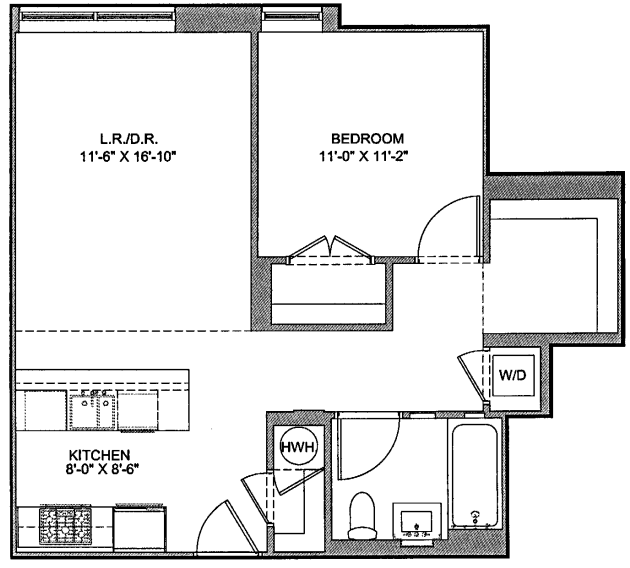
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 806

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

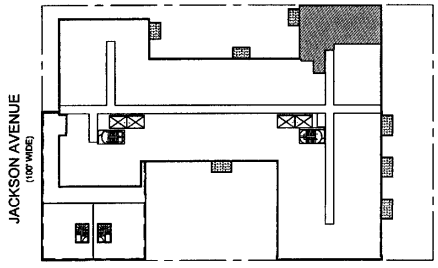
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

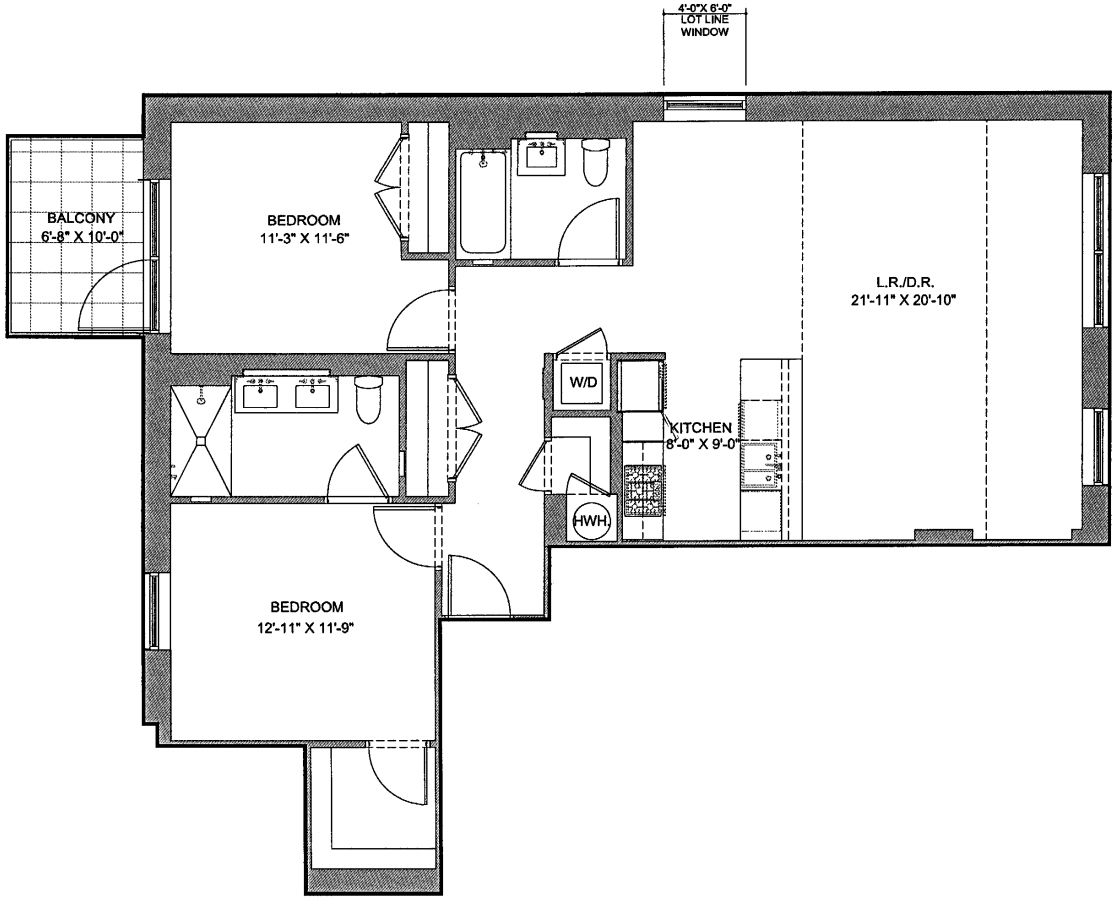
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

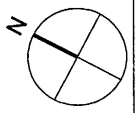
EIGHTH FLOOR
APT. 807

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

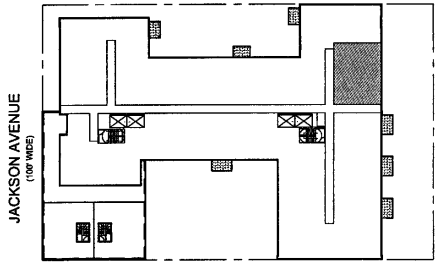
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

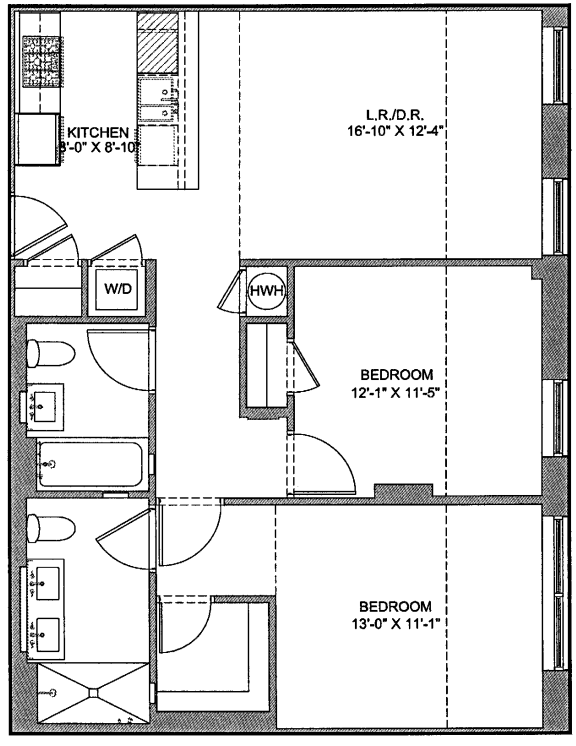
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

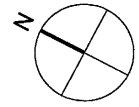
EIGHTH FLOOR
APT. 808

2 BED / 2 BATH.
AREA = 1267 S.F.
EXTERIOR AREA = 67 S.F.

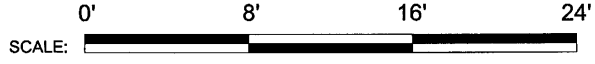
ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.



22-12 JACKSON OWNER, LLC

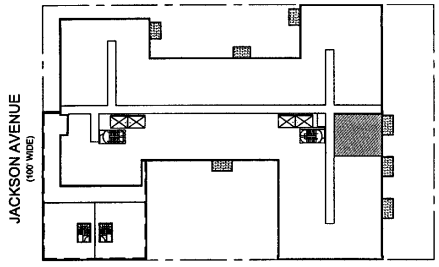
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

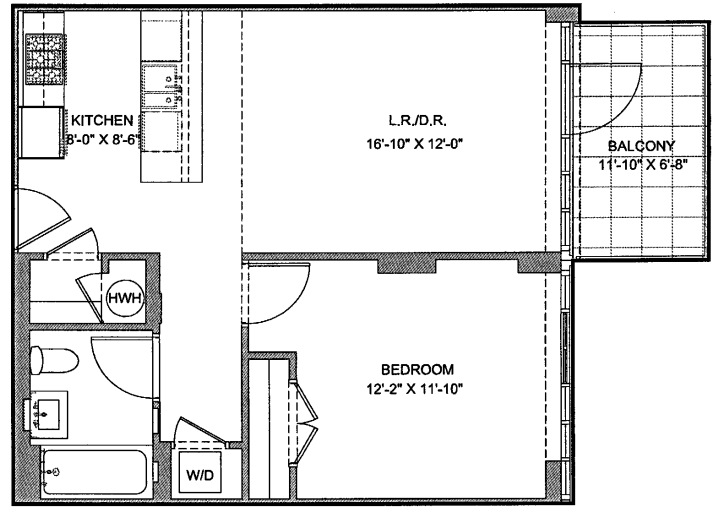
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 809

2 BED / 2 BATH.
AREA = 986 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

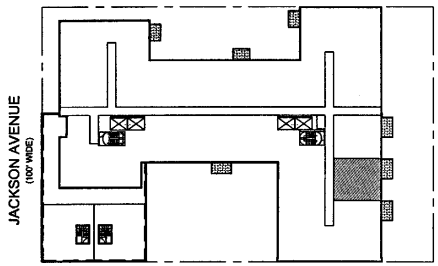
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

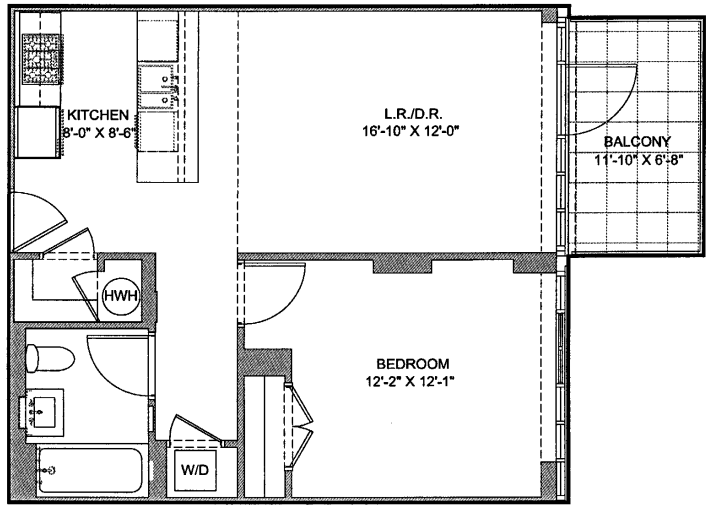
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 810

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

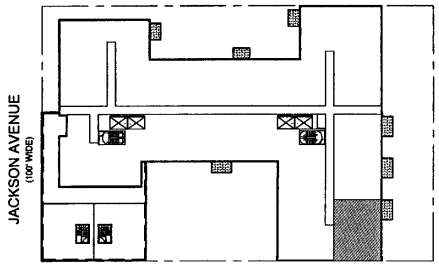
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

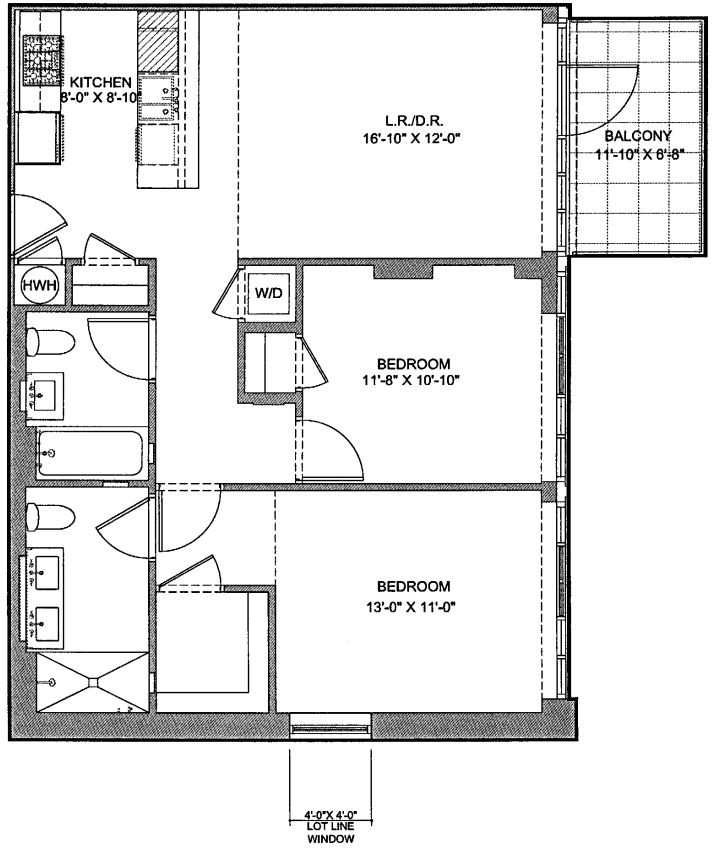
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

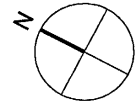
EIGHTH FLOOR
APT. 811

1 BED / 1 BATH.
AREA = 672 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

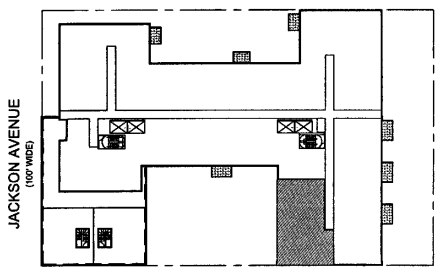
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

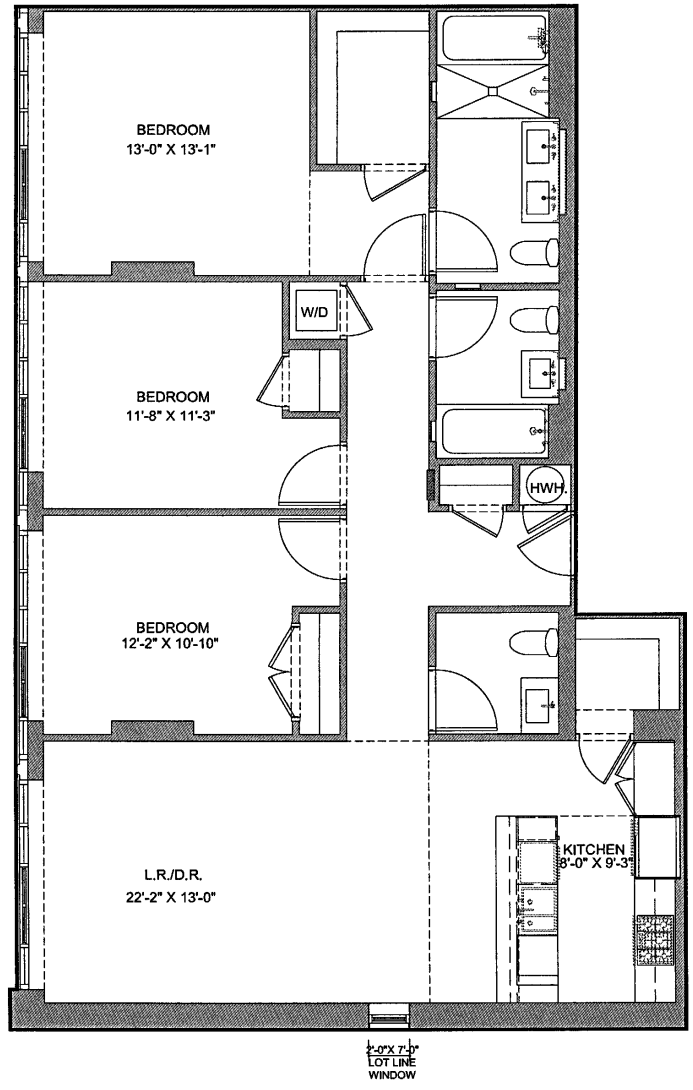
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

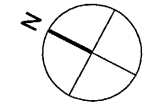
EIGHTH FLOOR
APT. 812

2 BED / 2 BATH.
AREA = 996 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







0' 8' 16' 24'

SCALE:

DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

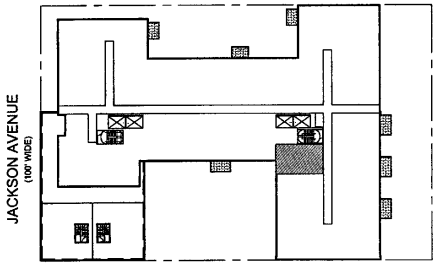
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

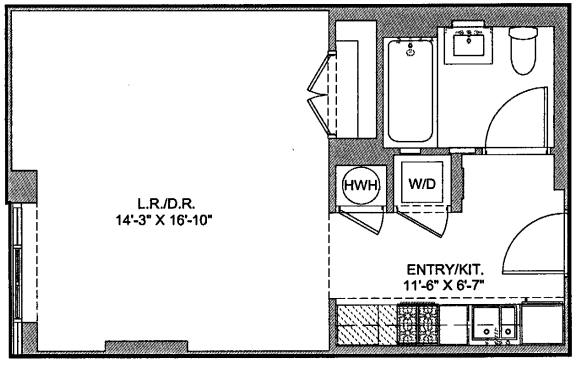
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 813

3 BED / 2.5 BATH.
AREA = 1498 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

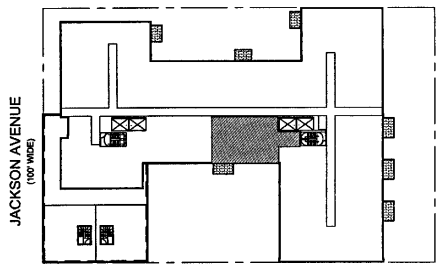
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

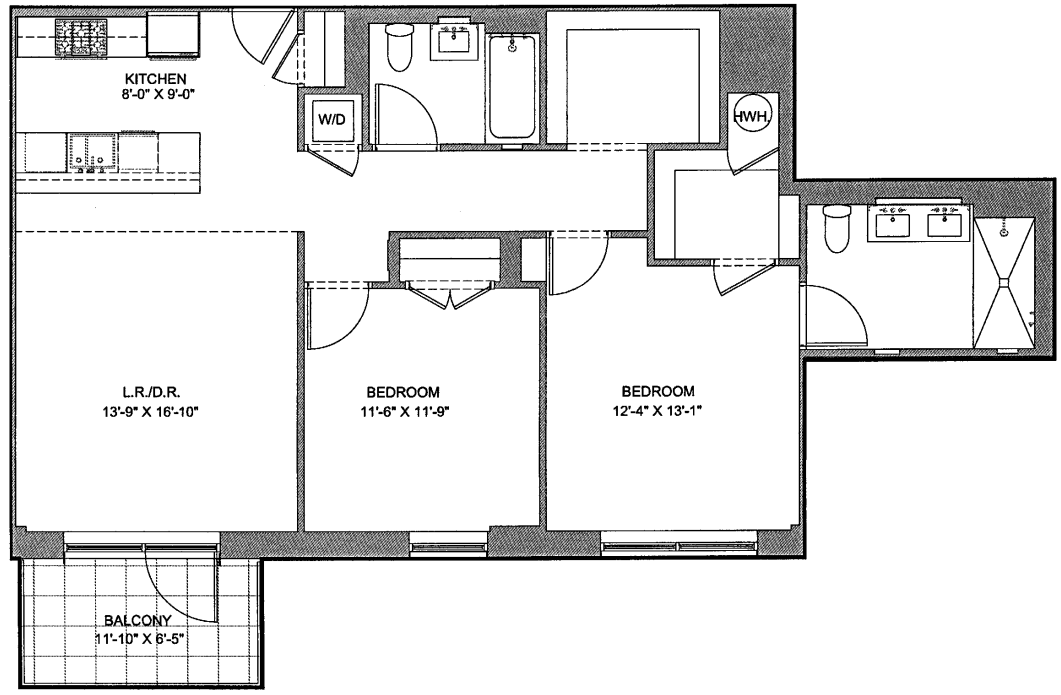
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

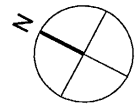
EIGHTH FLOOR
APT. 814

0 BED / 1 BATH.
AREA = 475 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

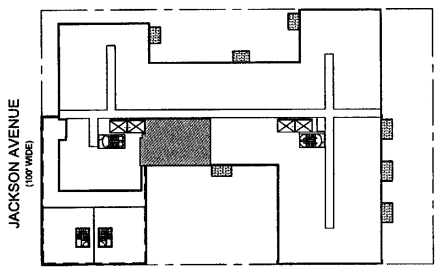
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

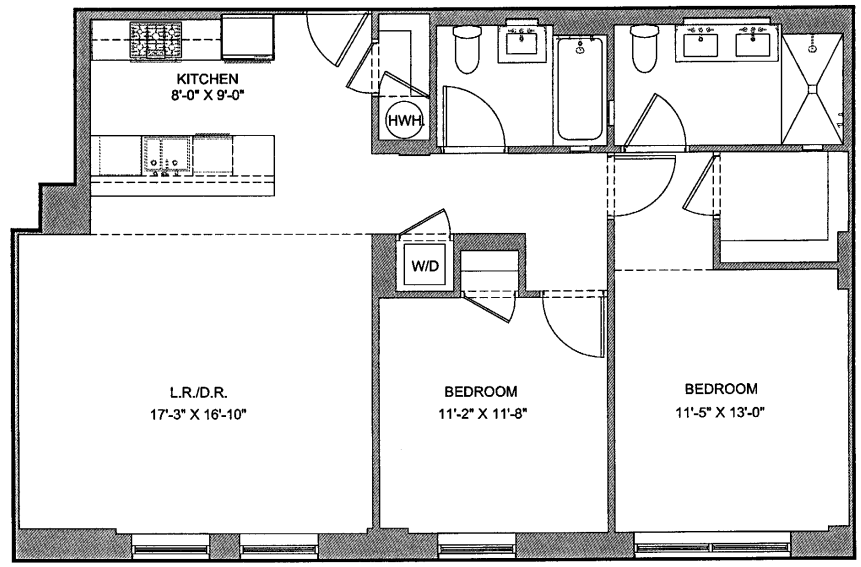
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 815

2 BED / 2 BATH.
AREA = 1164 S.F.
EXTERIOR AREA = 76 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

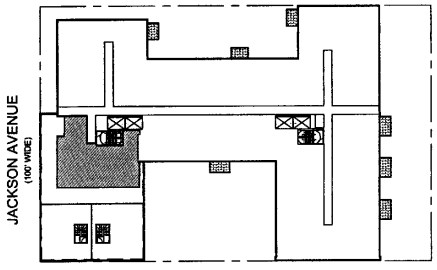
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

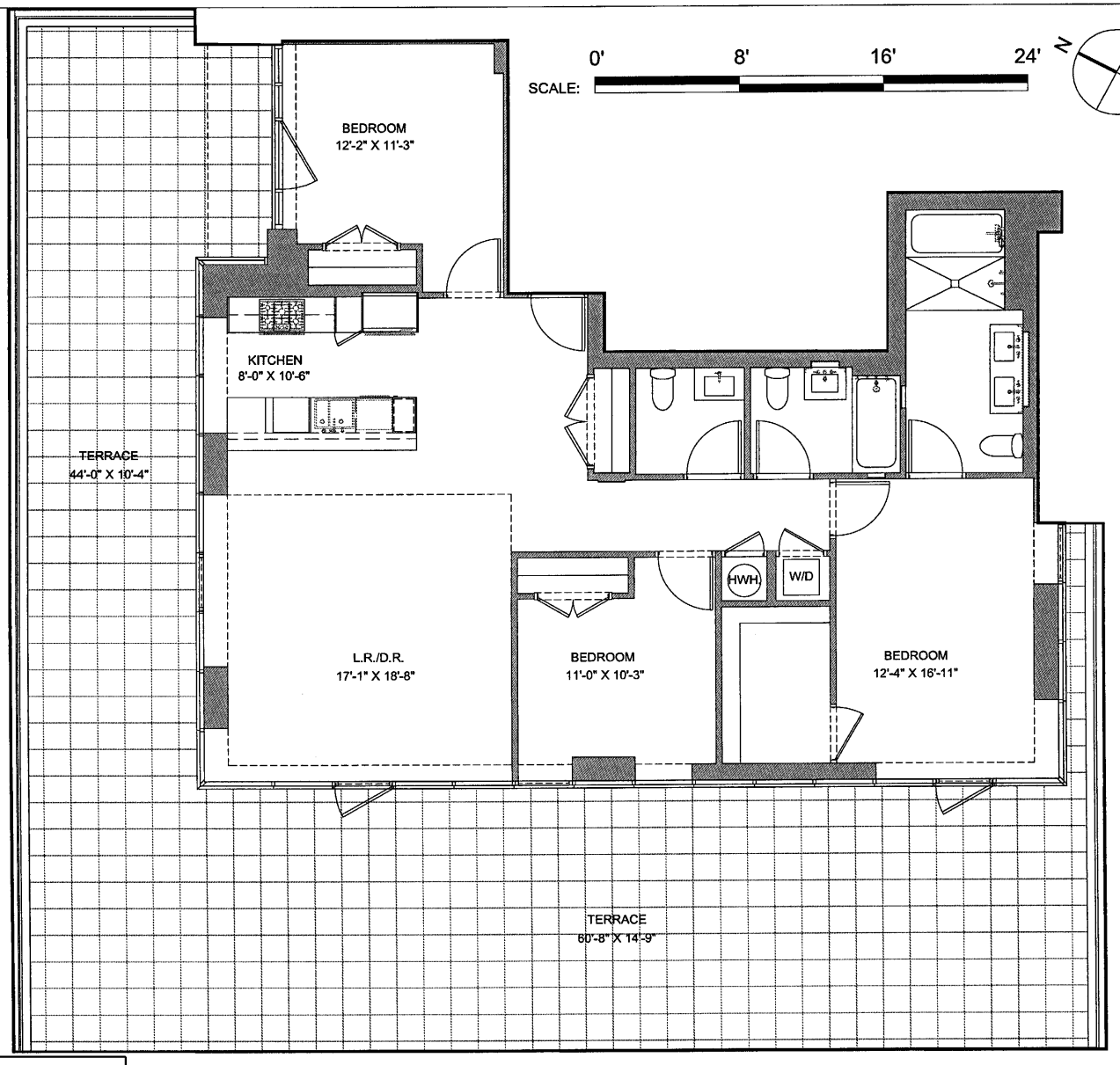
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 816

2 BED / 2 BATH.
AREA = 1092 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

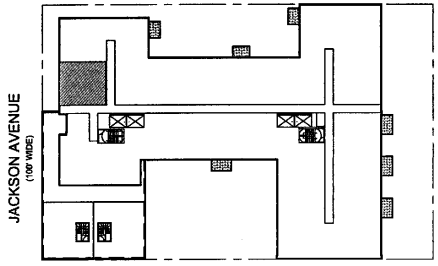
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

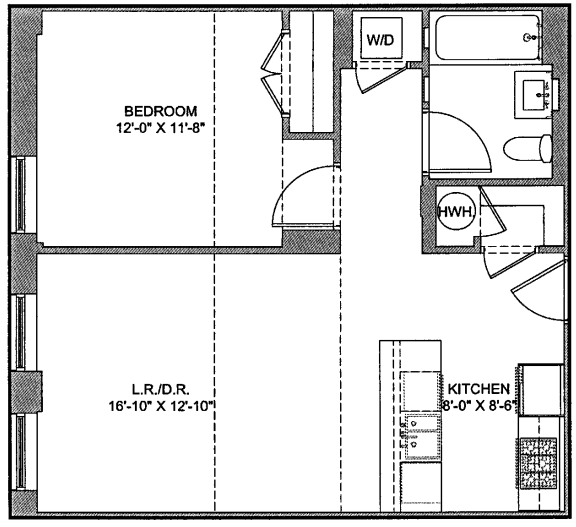
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 817

3 BED / 2.5 BATH.
AREA = 1521 S.F.
EXTERIOR AREA = 1416 S.F. (SEE NEXT PG.)

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

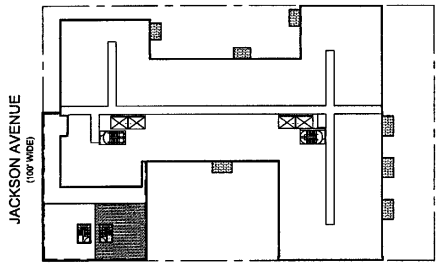
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

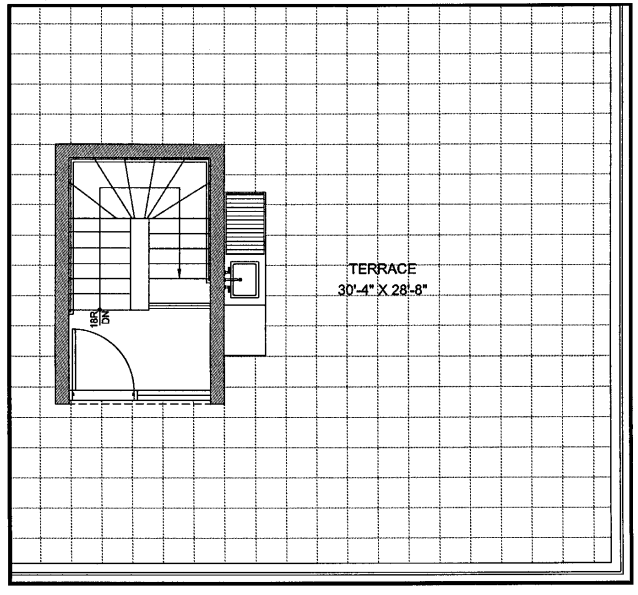
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 818

1 BED /1 BATH.
AREA = 693 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

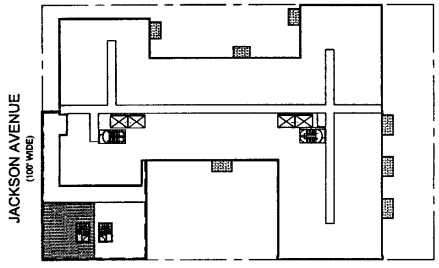
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

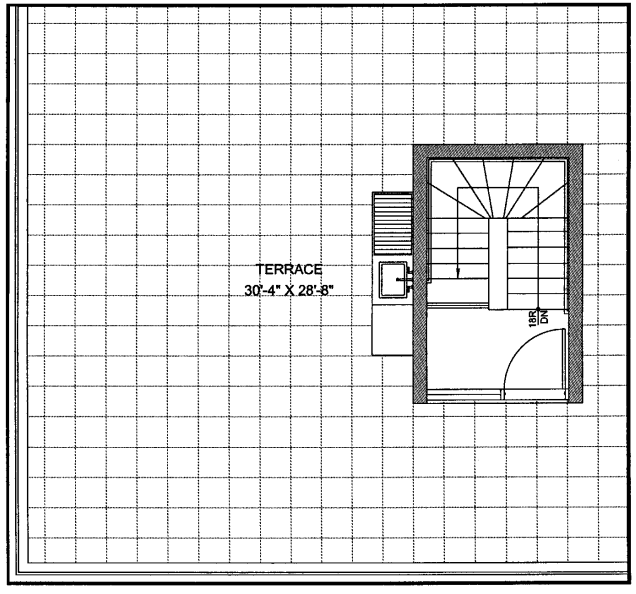
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 718 UL

0 BED / 0 BATH.
AREA = 106 S.F.
EXTERIOR AREA = 764 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

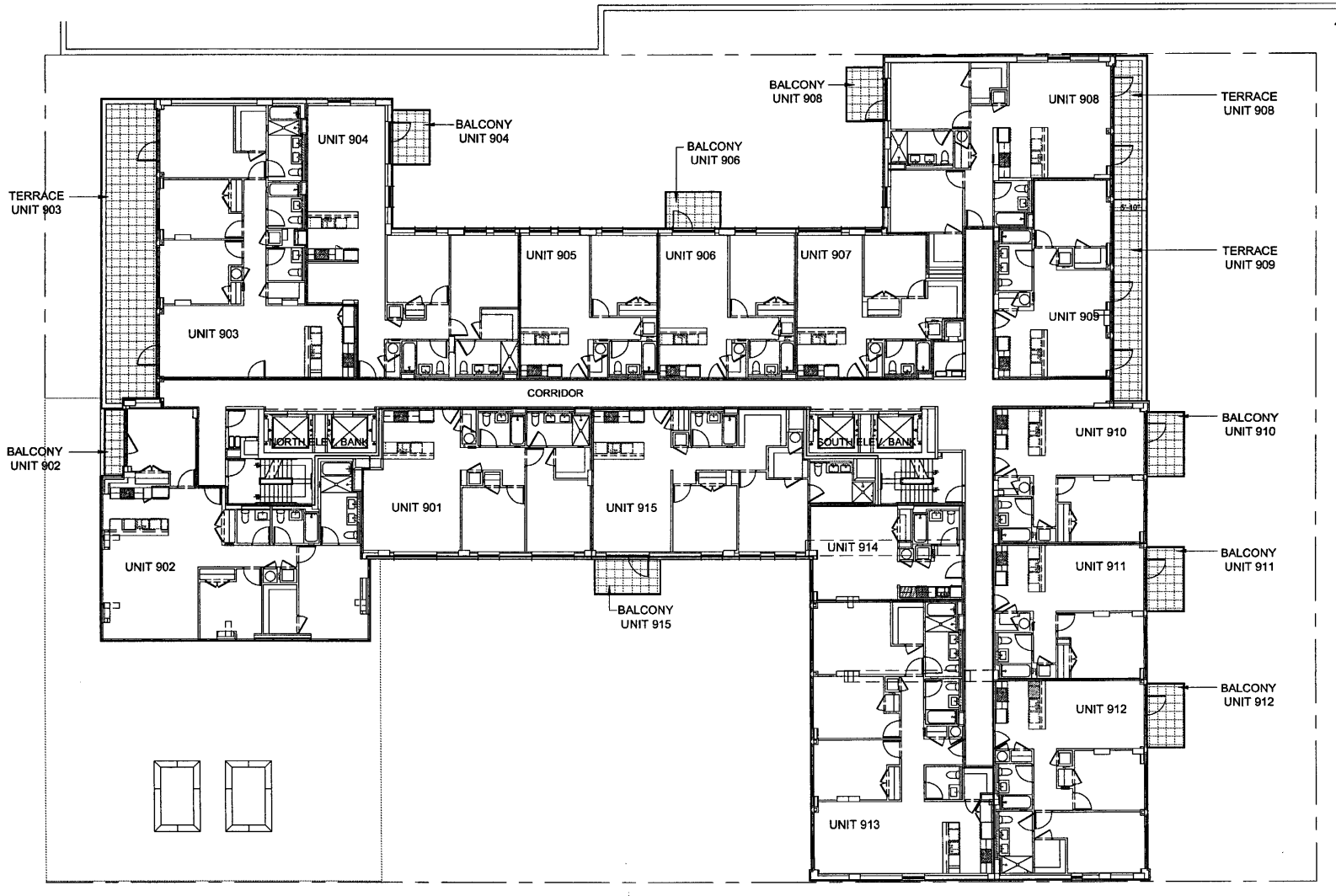
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

EIGHTH FLOOR
APT. 719 UL

0 BED / 0 BATH.
AREA = 106 S.F.
EXTERIOR AREA = 754 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

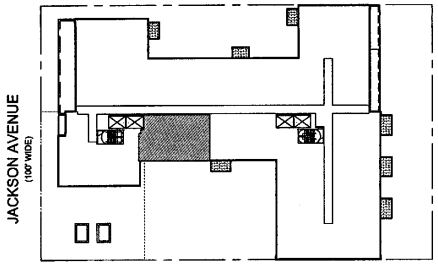
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

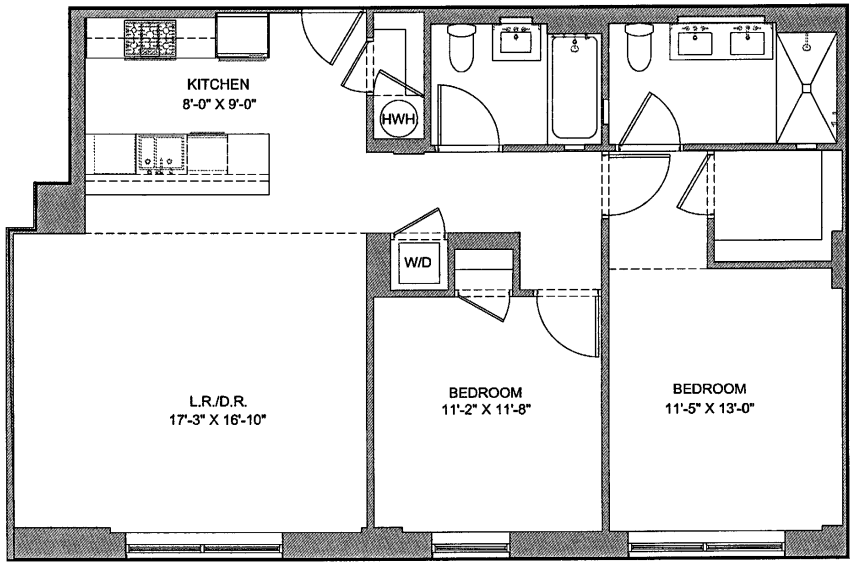
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

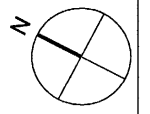
NINTH FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

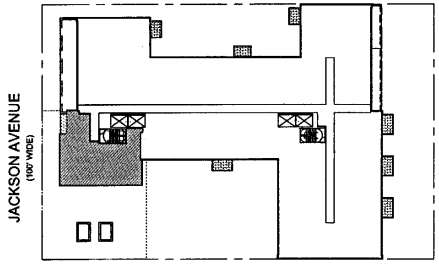
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

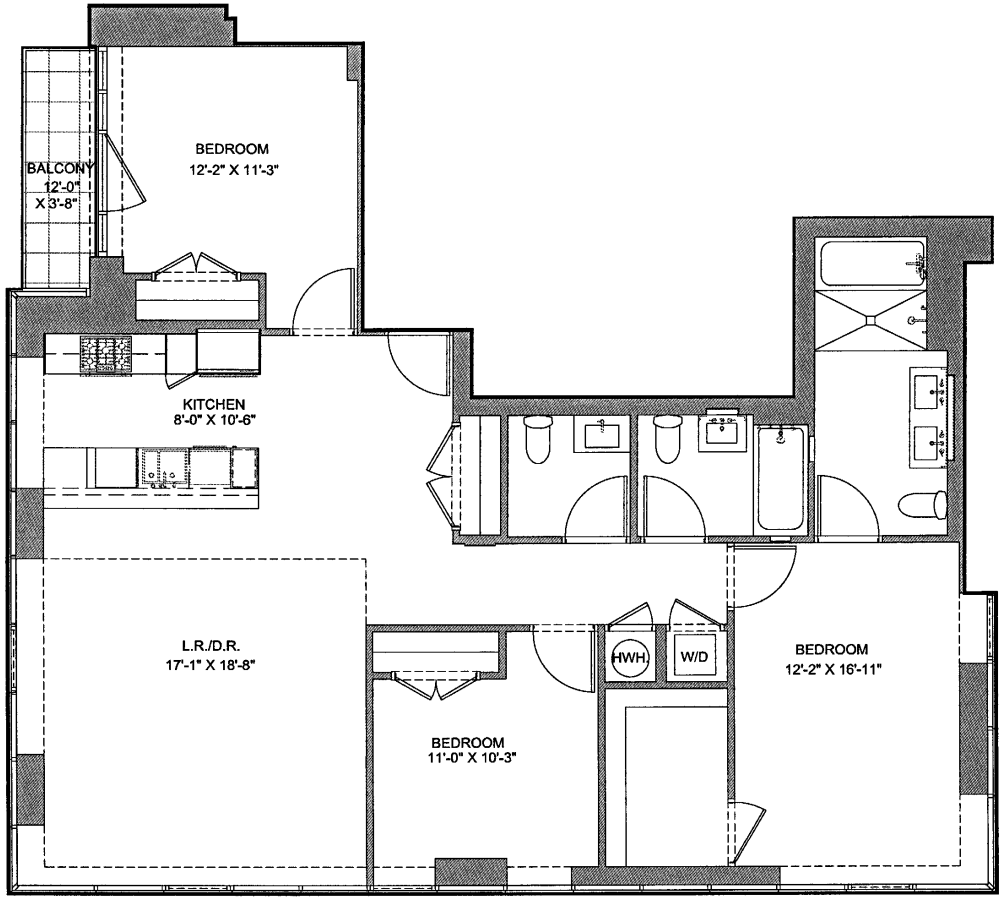
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

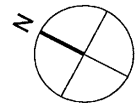
NINTH FLOOR
APT. 901

2 BED / 2 BATH.
AREA = 1092 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

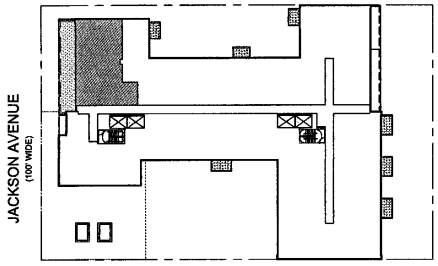
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

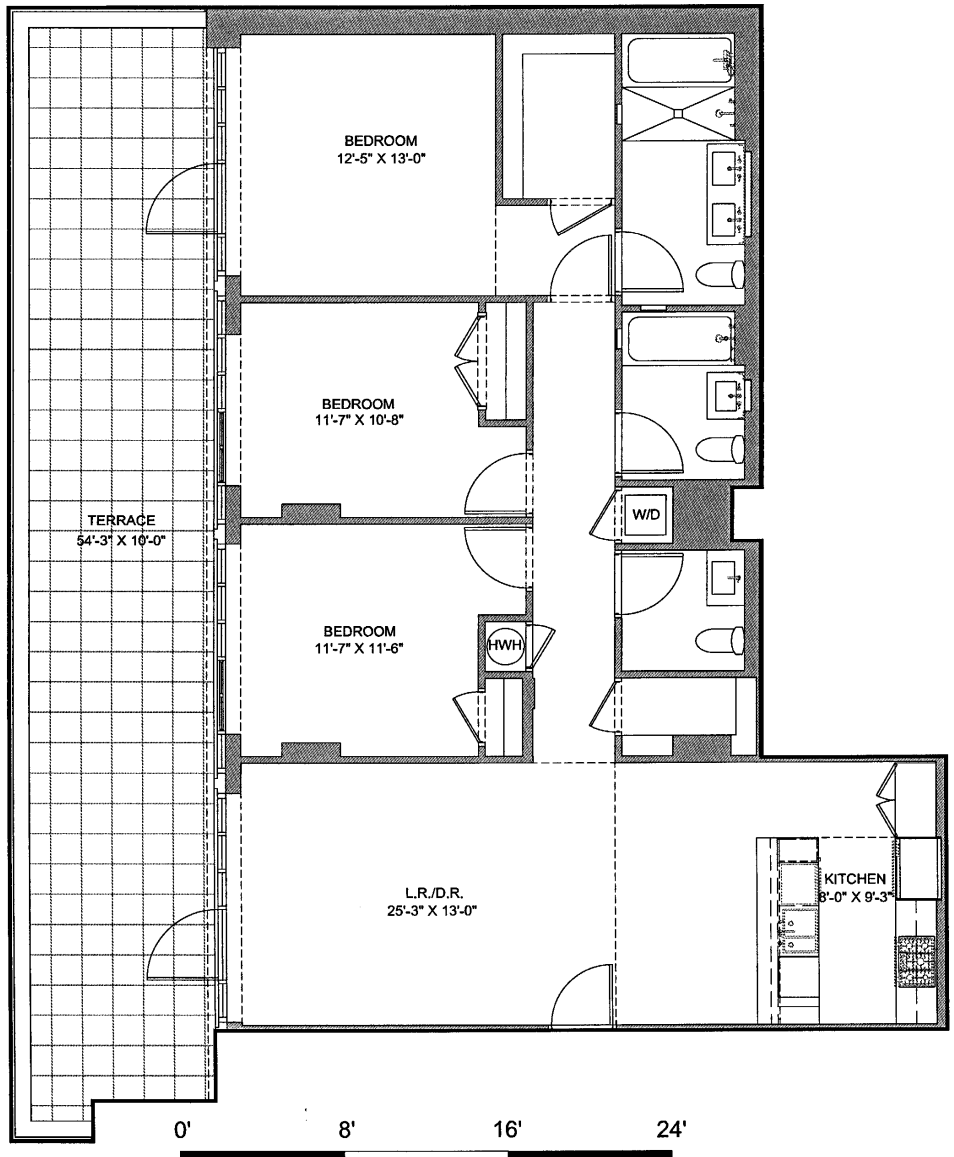
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

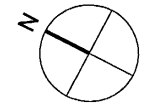
NINTH FLOOR
APT. 902

3 BED / 2.5 BATH.
AREA = 1533 S.F.
EXTERIOR AREA = 43 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

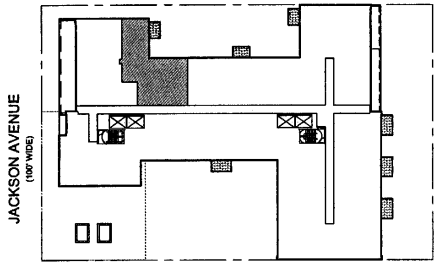
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

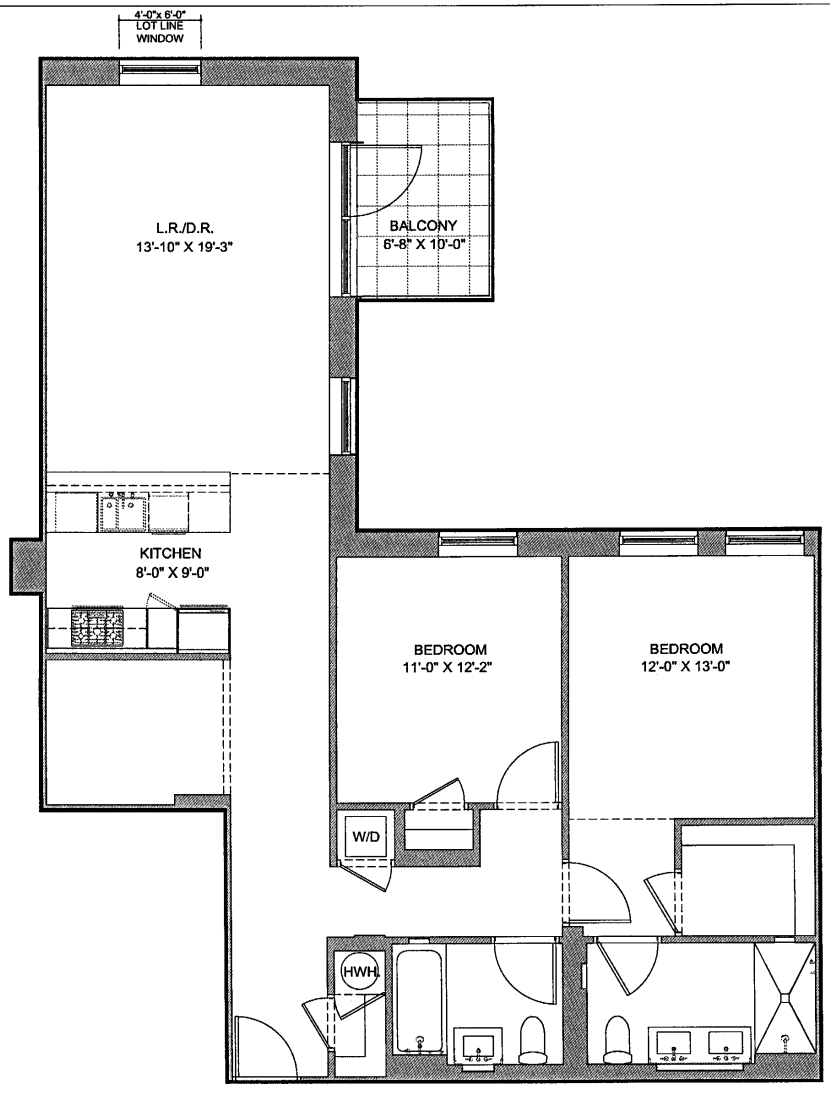
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

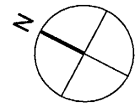
NINTH FLOOR
APT. 903

3 BED /2.5 BATH.
AREA = 1476 S.F.
EXTERIOR AREA= 550 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

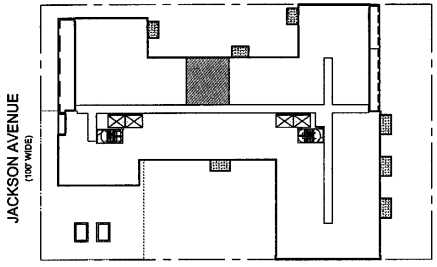
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

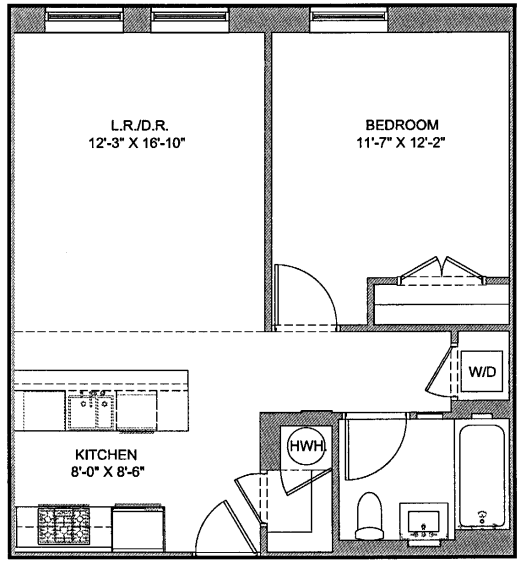
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NINTH FLOOR
APT. 904

2 BED / 2 BATH.
AREA = 1282 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

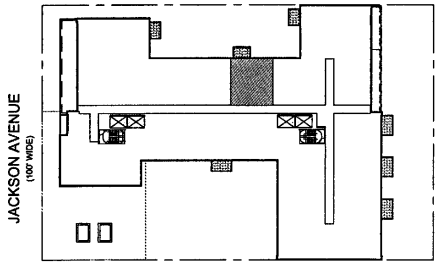
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

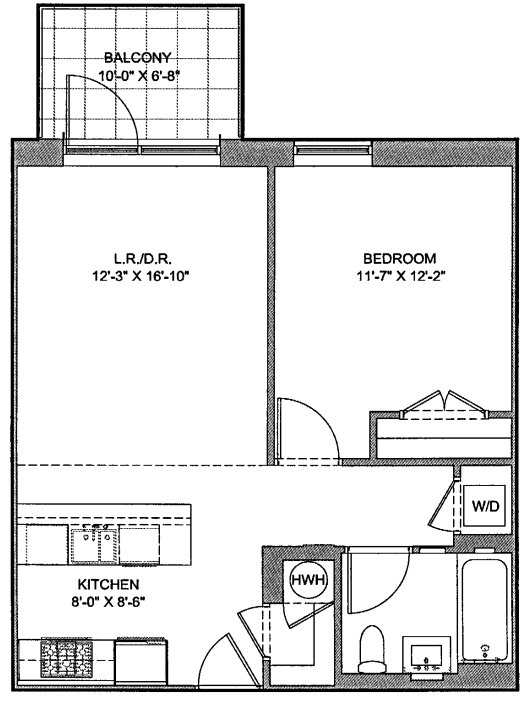
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

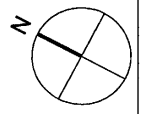
NINTH FLOOR
APT. 905

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

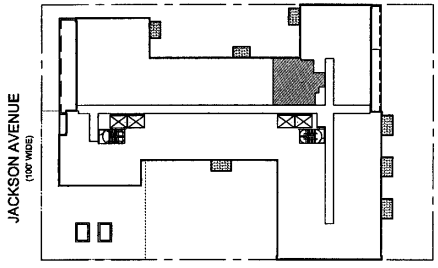
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

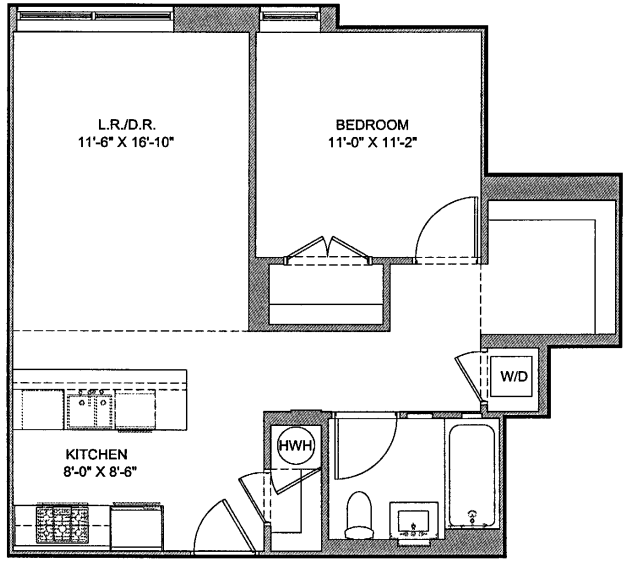
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

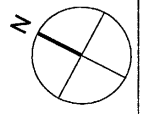
NINTH FLOOR
APT. 906

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

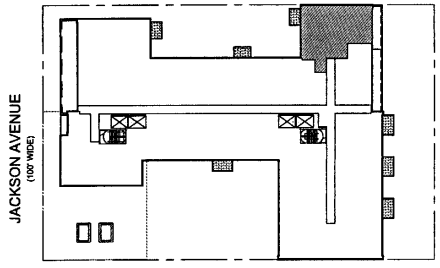
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

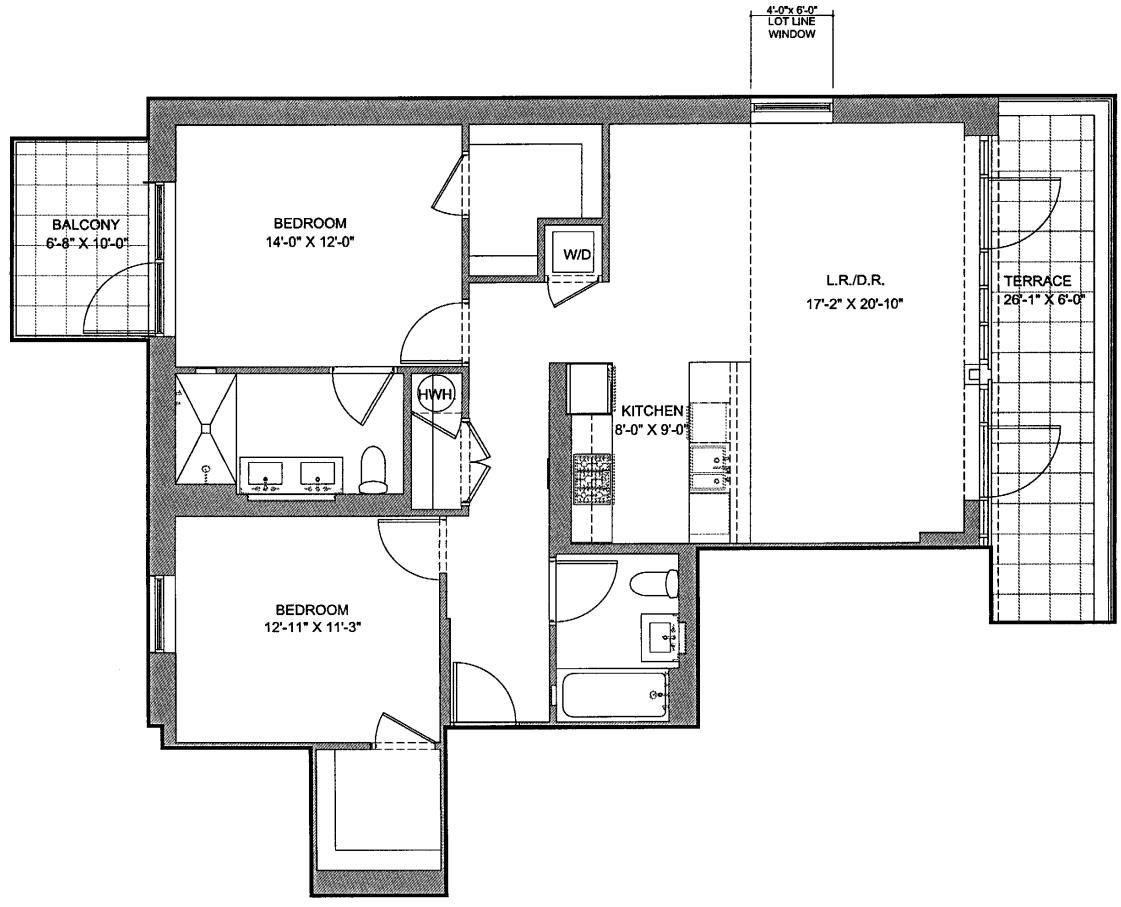
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NINTH FLOOR
APT. 907

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

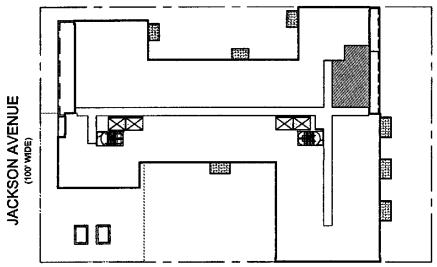
22-12 JACKSON OWNER, LLC

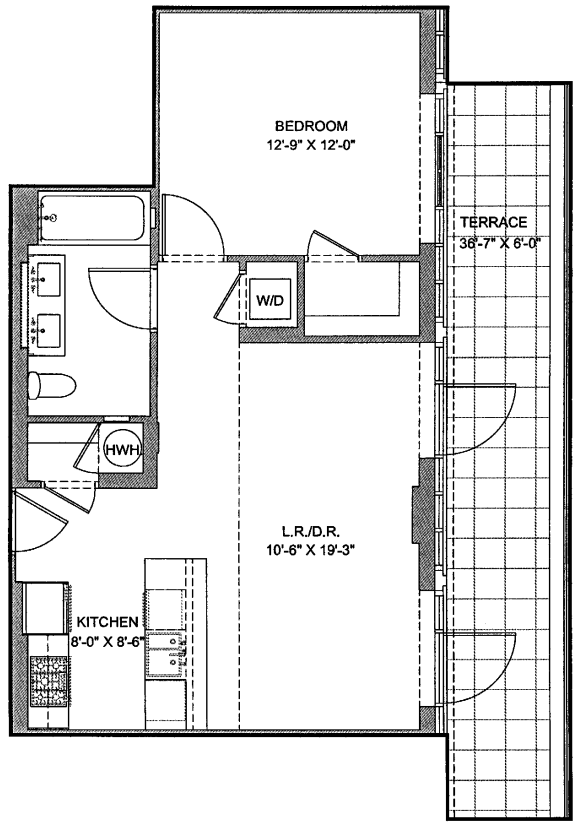
22-12 JACKSON CONDOMINUM 22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101	
BRENT M. PORTER ARCHITECT & ASSOC. DATE: FEBRUARY 2017	
NINTH FLOOR APT. 908	2 BED / 2 BATH. AREA = 1223 S.F. EXTERIOR AREA = 223 S.F.

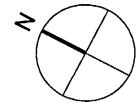
0' 8' 16' 24'

SCALE:

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

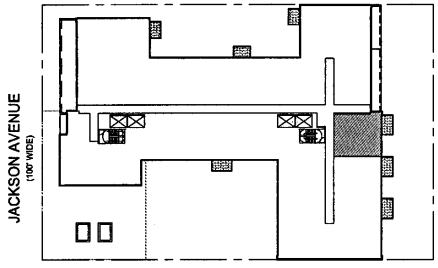
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

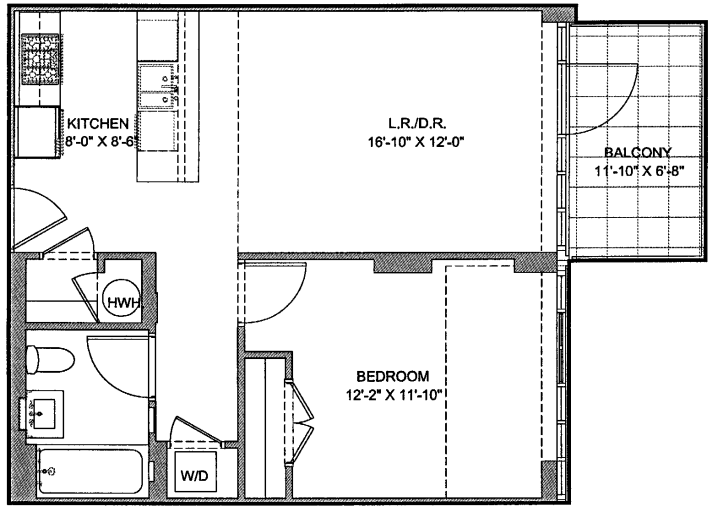
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NINTH FLOOR
APT. 909

1 BED / 1 BATH.
AREA = 708 S.F.
EXTERIOR AREA = 219 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

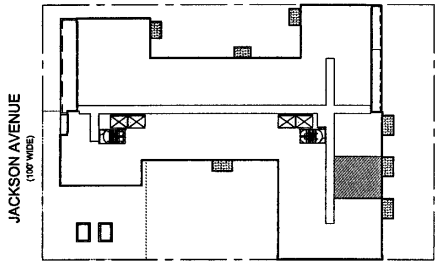
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

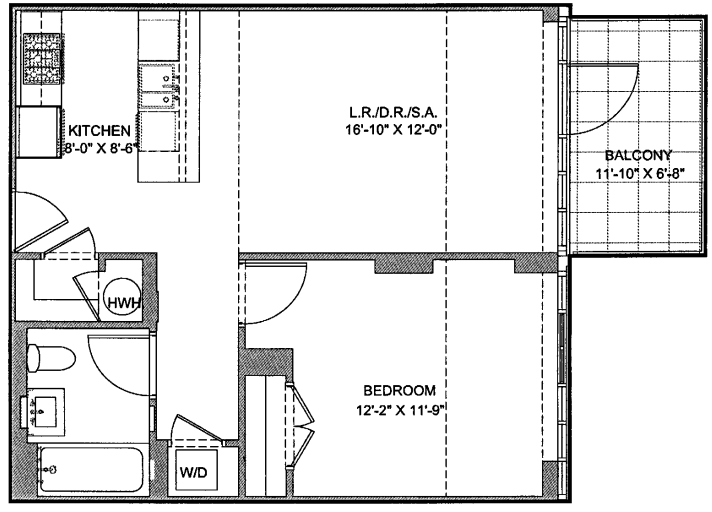
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NINTH FLOOR
APT. 910

1 BED / 1 BATH.
AREA = 682 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

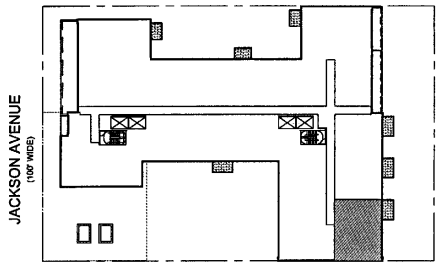
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

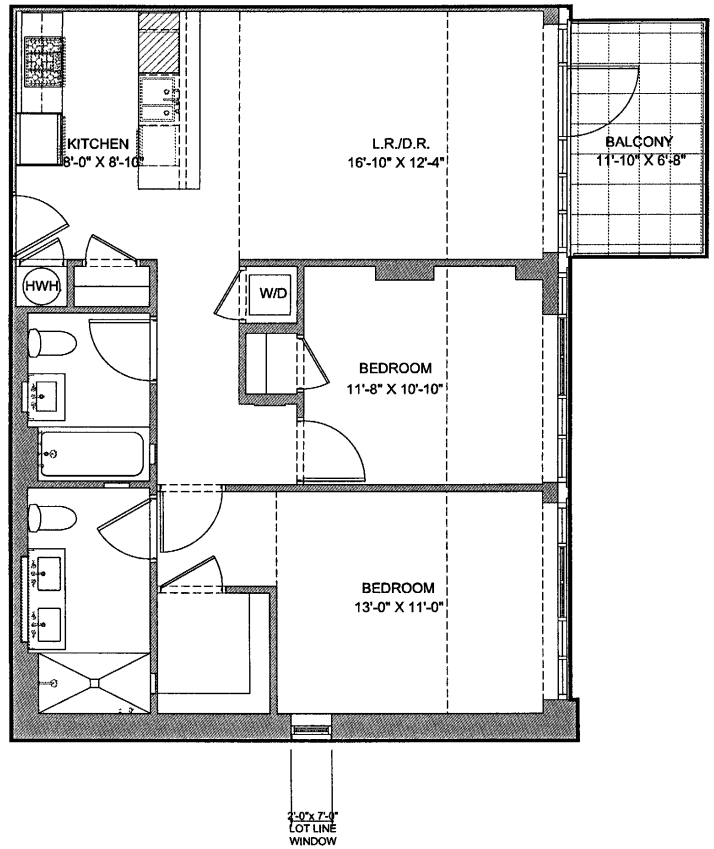
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

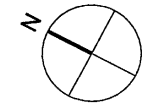
NINTH FLOOR
APT. 911

1 BED / 1 BATH.
AREA = 672 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

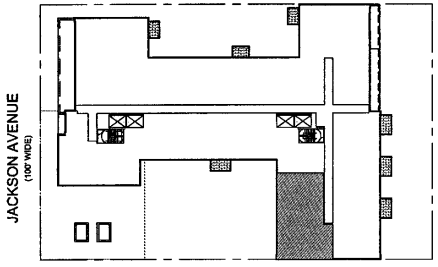
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

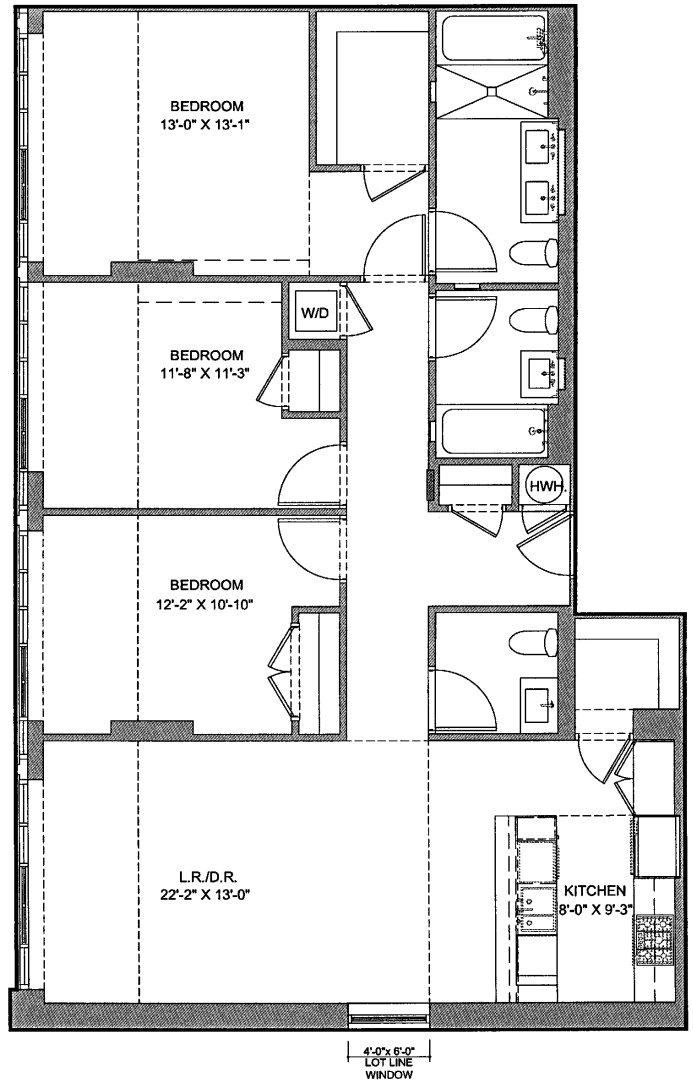
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

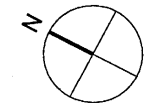
NINTH FLOOR
APT. 912

2 BED / 2 BATH.
AREA = 996 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

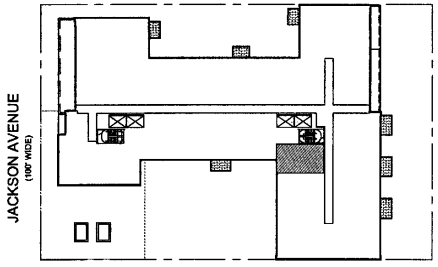
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

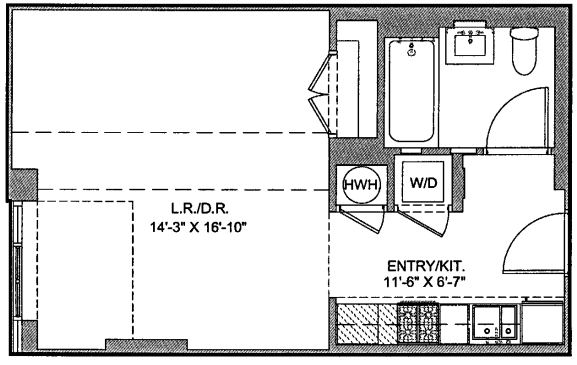
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NINTH FLOOR
APT. 913

3 BED / 2.5 BATH.
AREA = 1498 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

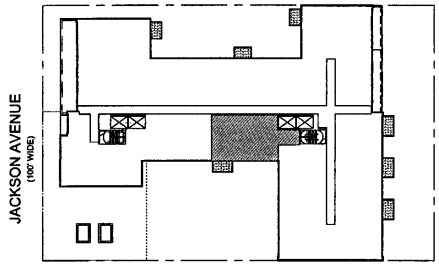
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

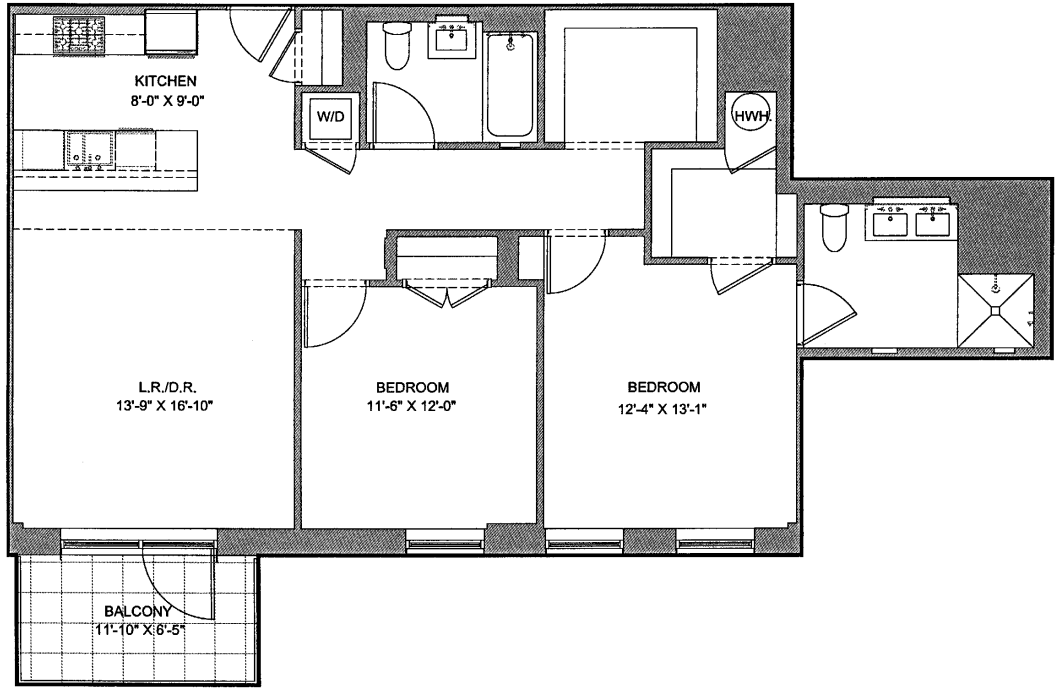
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NINTH FLOOR
APT. 914

0 BED / 1 BATH.
AREA = 475 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

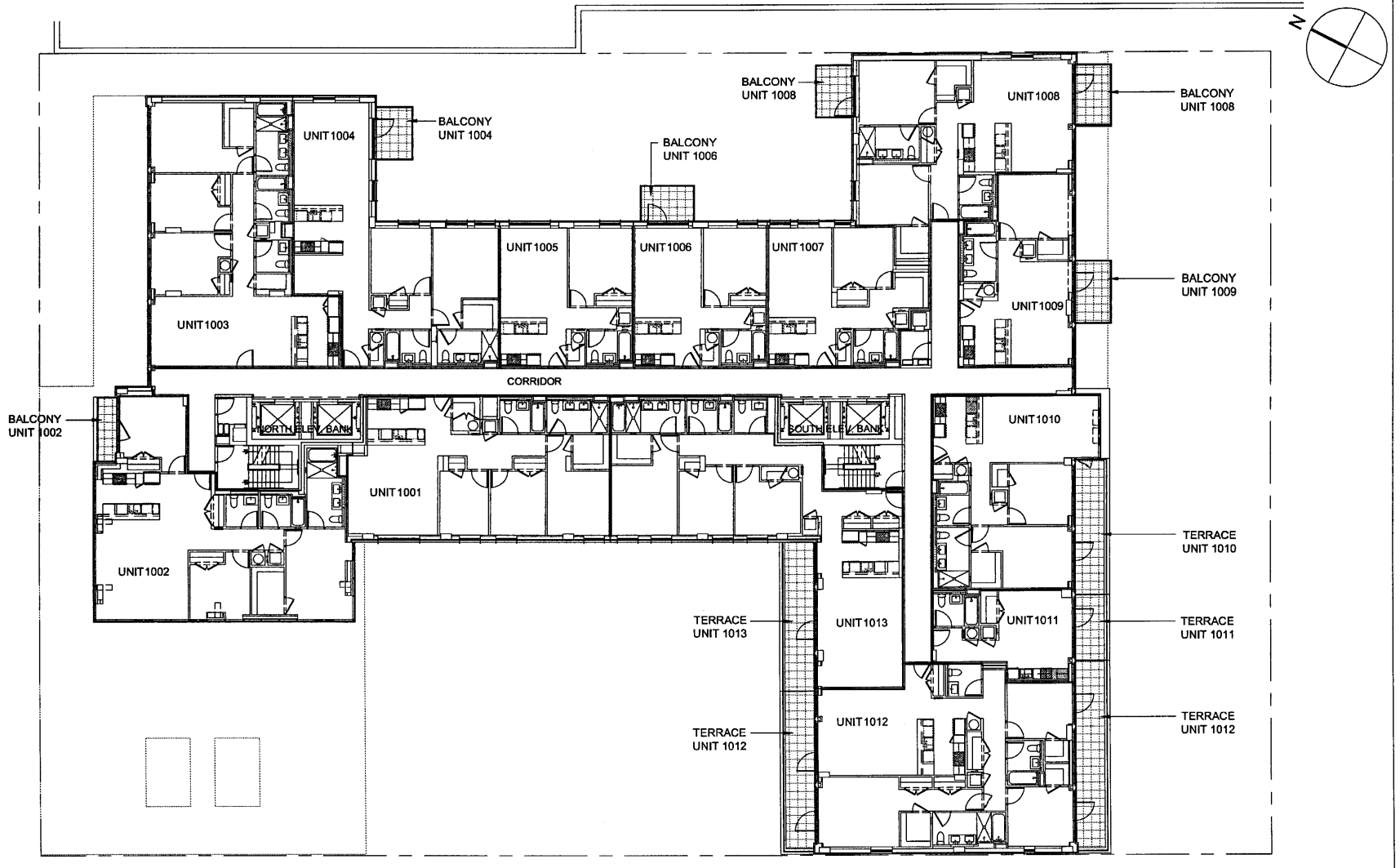
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NINTH FLOOR
APT. 915

2 BED / 2 BATH.
AREA = 1164 S.F.
EXTERIOR AREA = 76 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

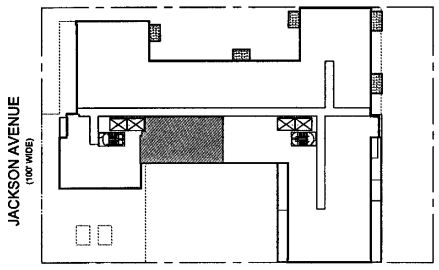


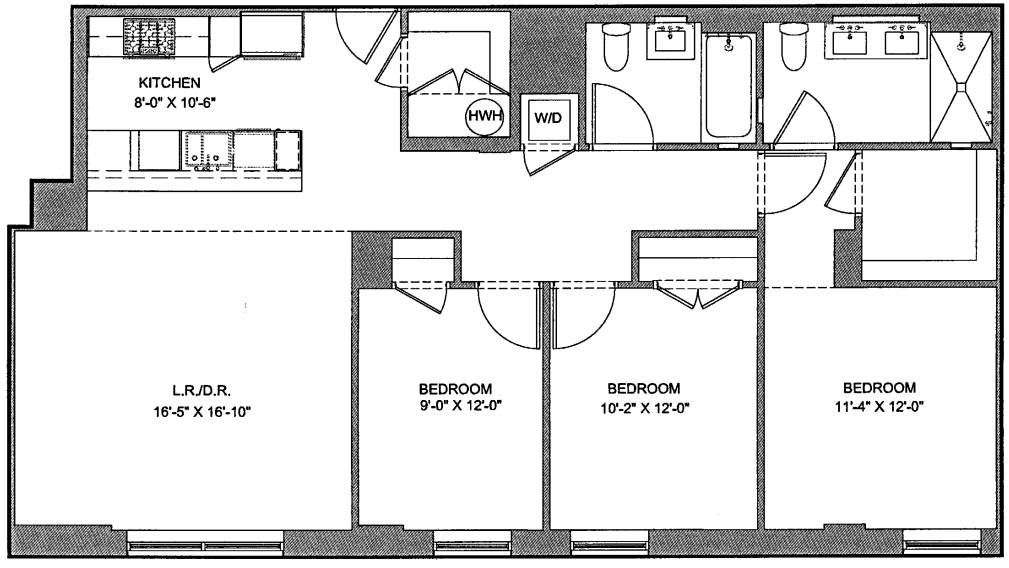
22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM 22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101
BRENT M. PORTER ARCHITECT & ASSOC. DATE: FEBRUARY 2017
TENTH FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

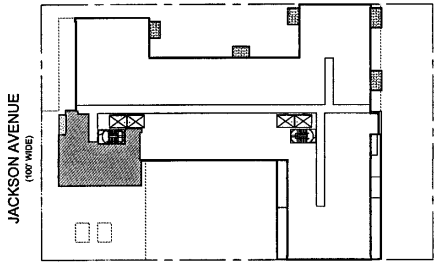
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

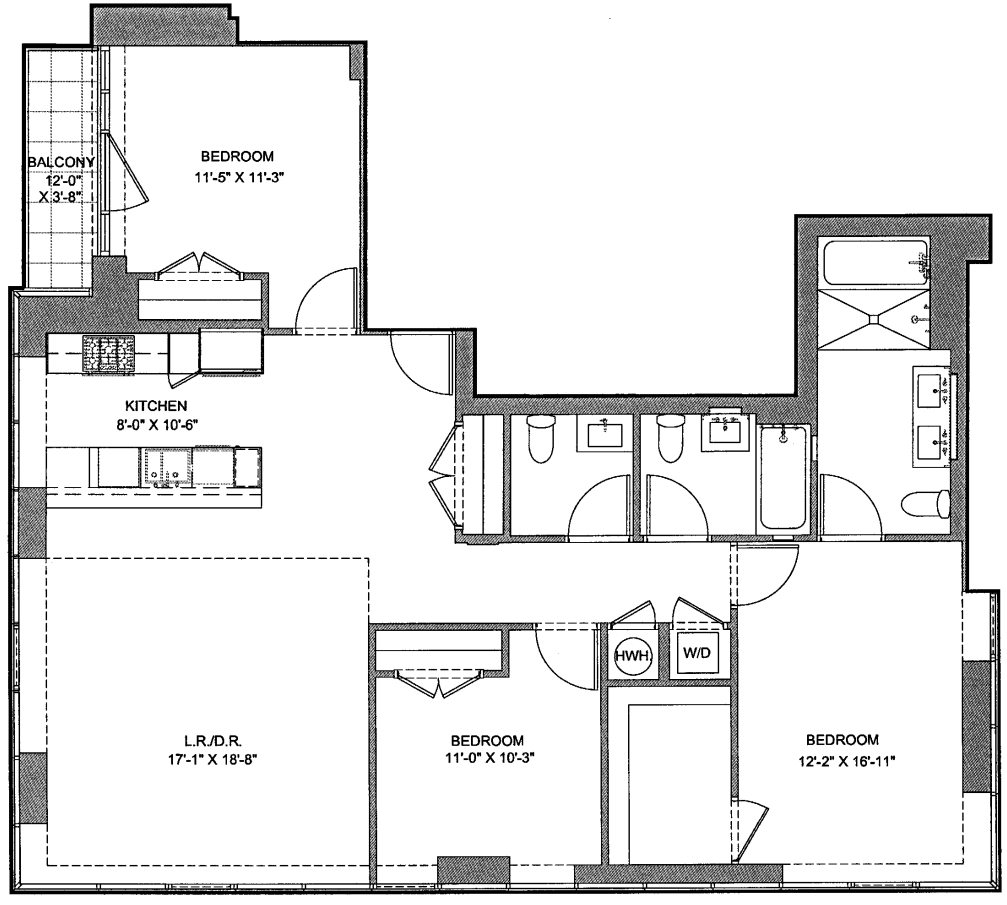
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

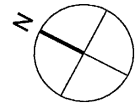
TENTH FLOOR
APT. 1001

3 BED / 2 BATH.
AREA = 1295 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

0' 8' 16' 24'

SCALE:

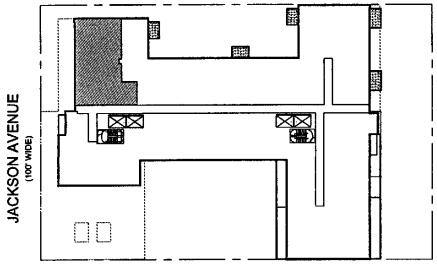
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

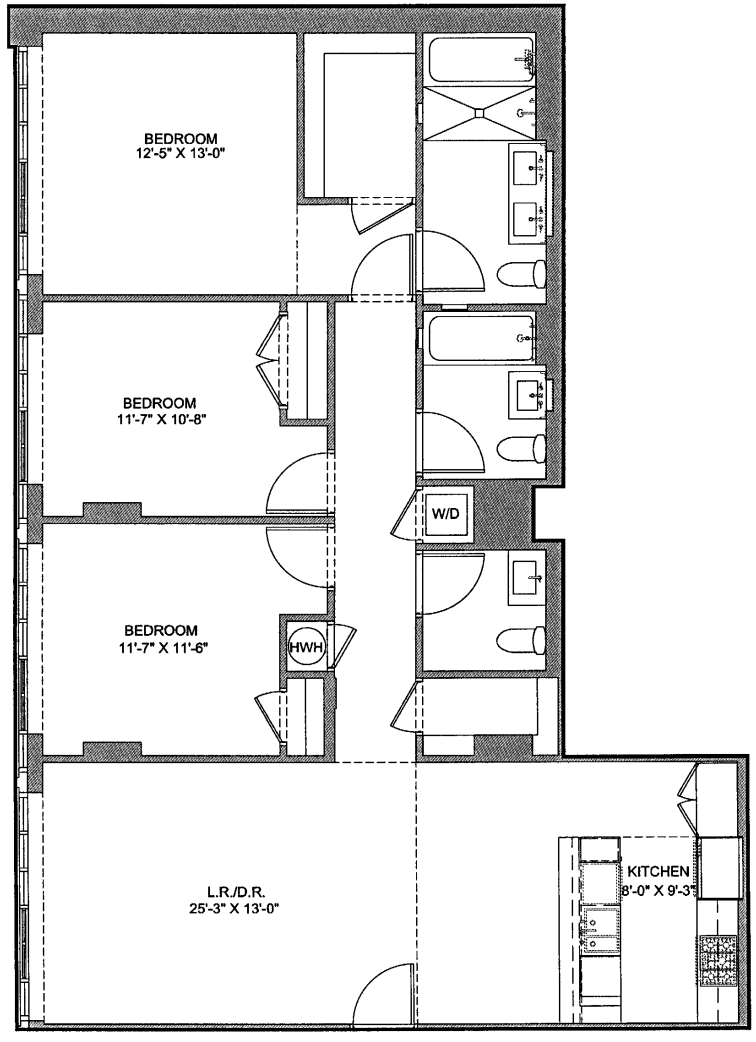
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

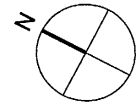
TENTH FLOOR
APT. 1002

3 BED / 2.5 BATH.
AREA = 1532 S.F.
EXTERIOR AREA = 43 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

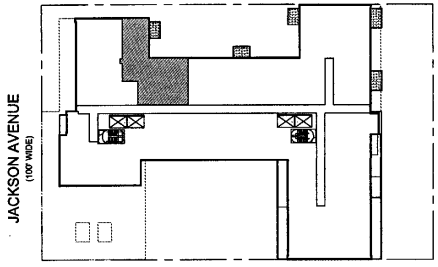
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

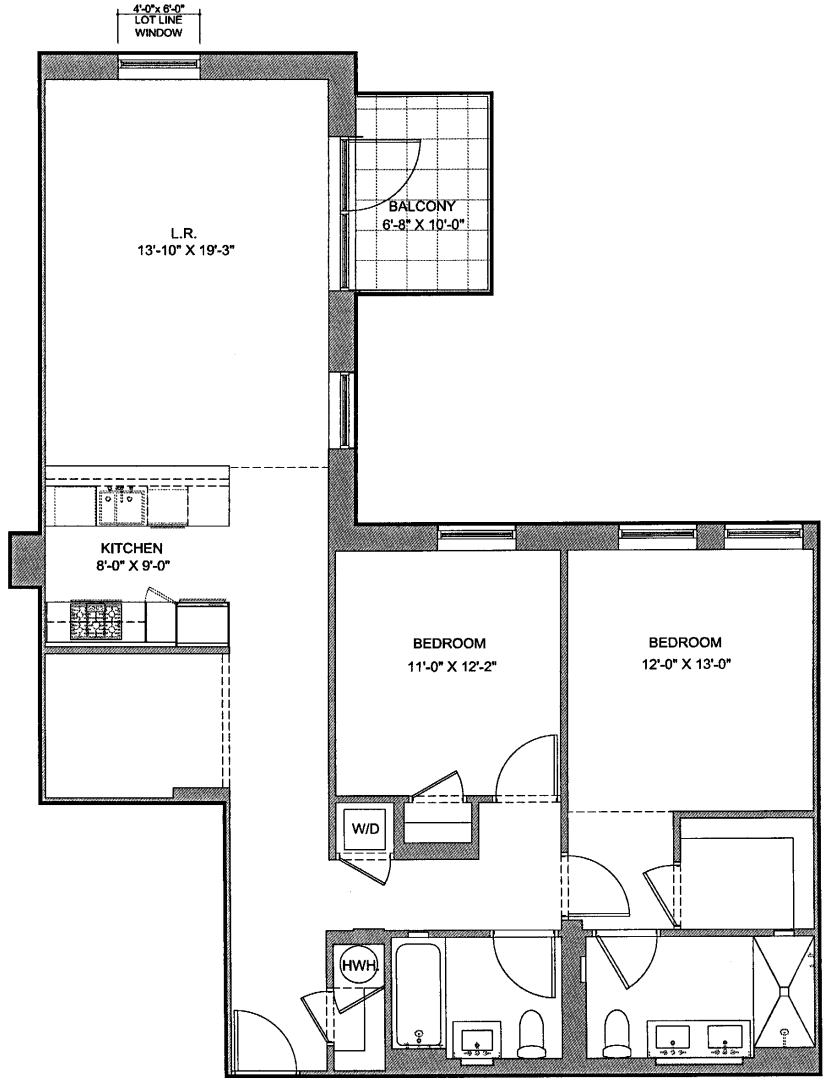
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

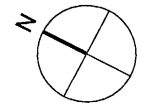
TENTH FLOOR
APT. 1003

3 BED /2.5 BATH.
AREA = 1476 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

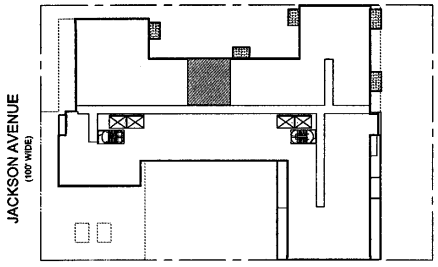
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

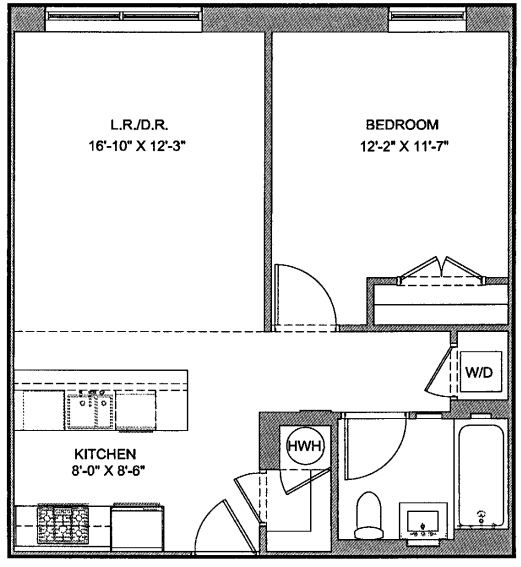
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

TENTH FLOOR
APT. 1004

2 BED / 2 BATH.
AREA = 1282 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

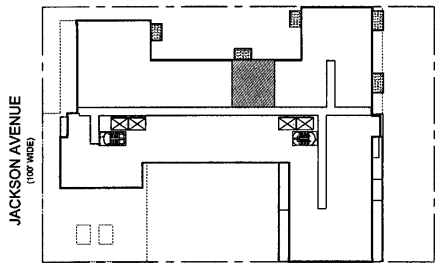
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

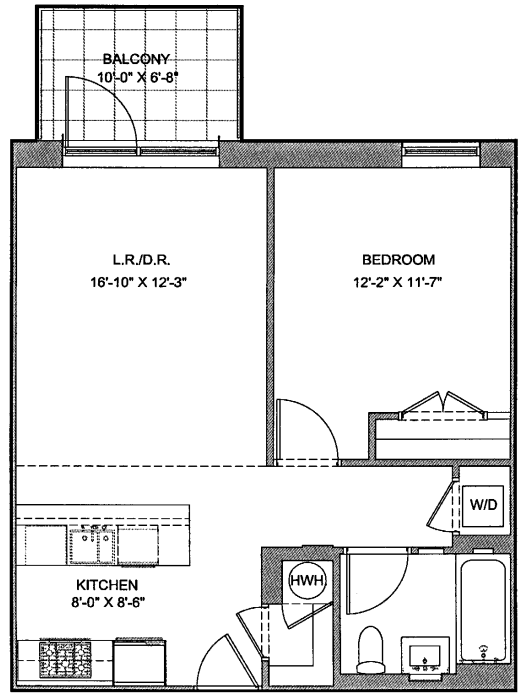
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

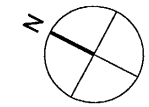
TENTH FLOOR
APT. 1005

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

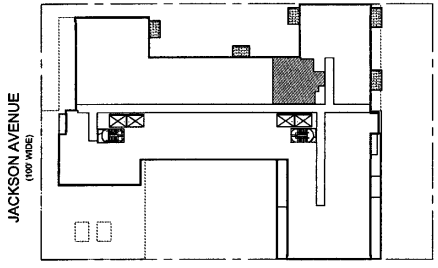
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

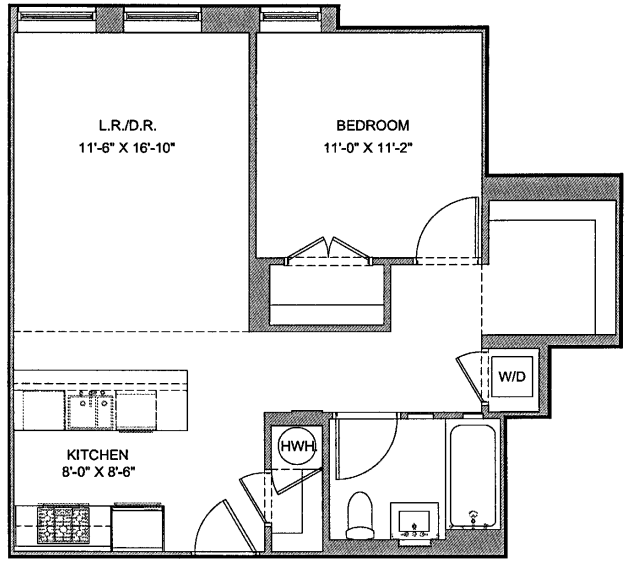
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

TENTH FLOOR
APT. 1006

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

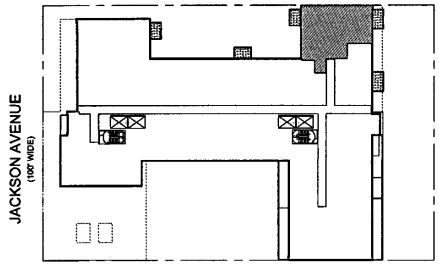
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

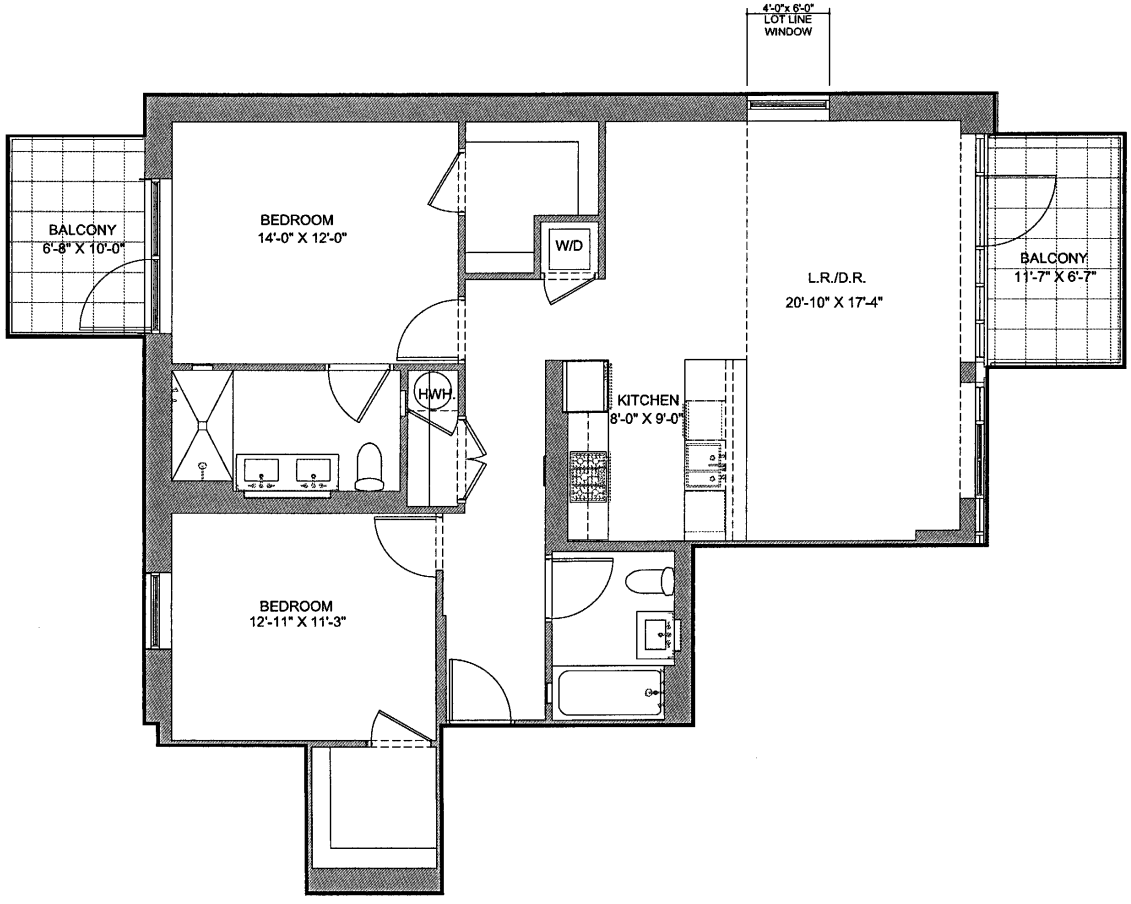
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

TENTH FLOOR
APT. 1007

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

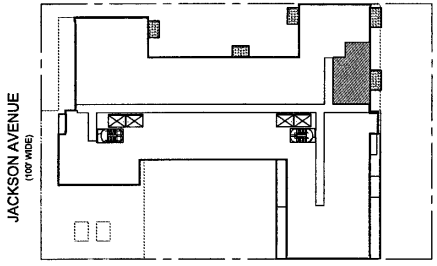
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

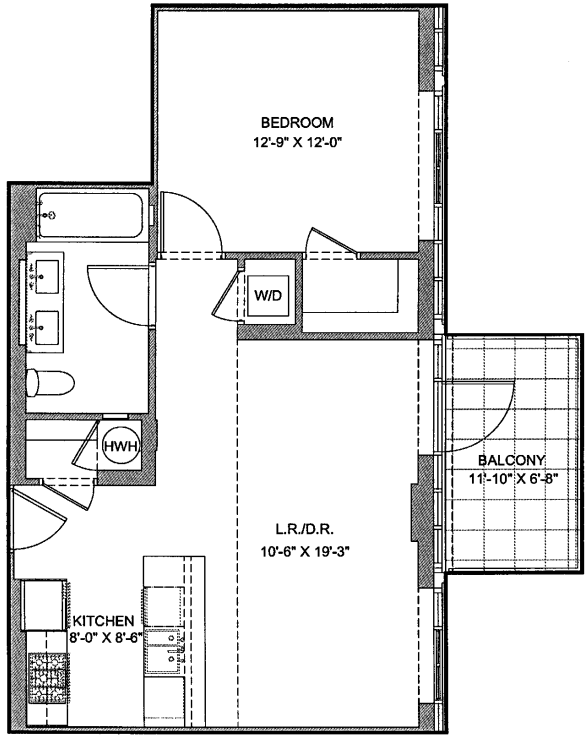
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

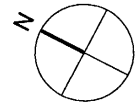
TENTH FLOOR
APT. 1008

2 BED / 2 BATH.
AREA = 1223 S.F.
EXTERIOR AREA =146 S.F.

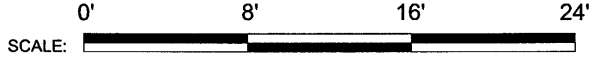
ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.



22-12 JACKSON OWNER, LLC

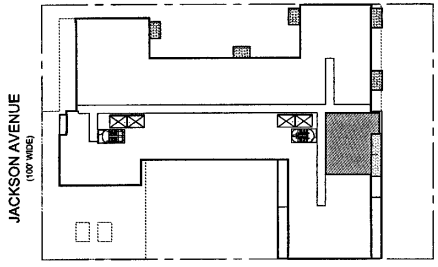
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

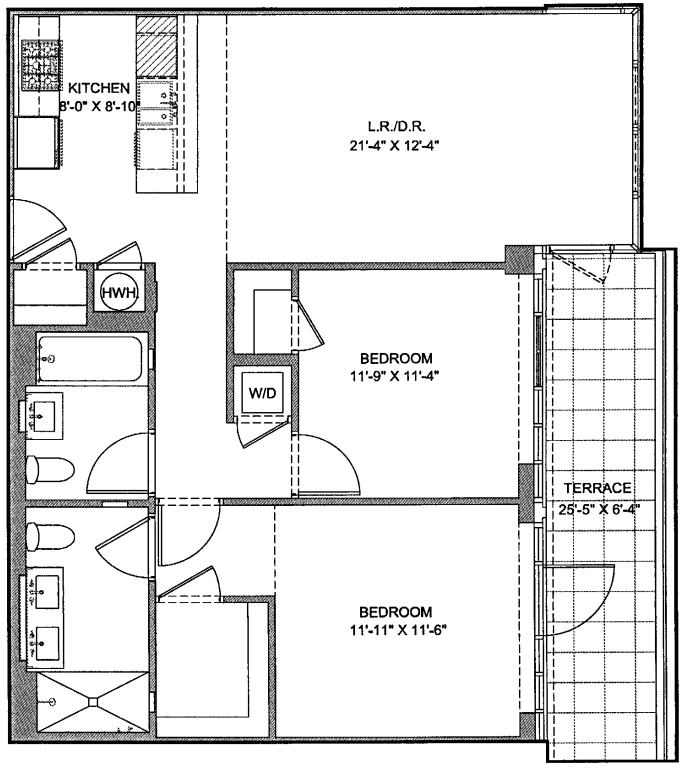
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

TENTH FLOOR
APT. 1009

1 BED / 1 BATH.
AREA = 708 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

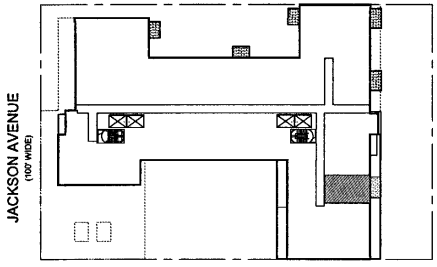
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

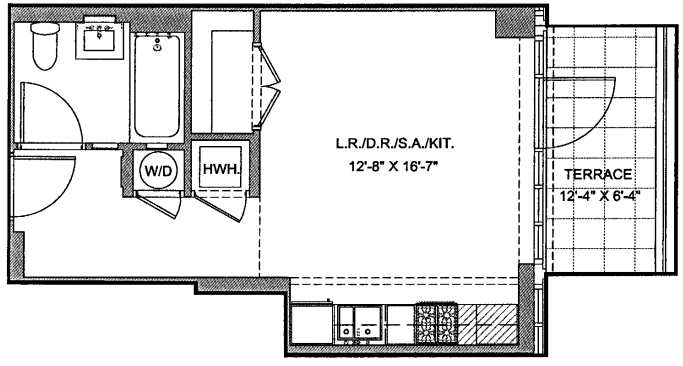
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

TENTH FLOOR
APT. 1010

2 BED / 2 BATH.
AREA = 1012 S.F.
EXTERIOR AREA = 160 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

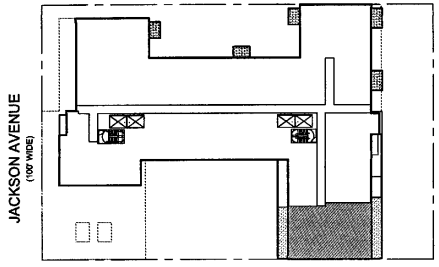
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

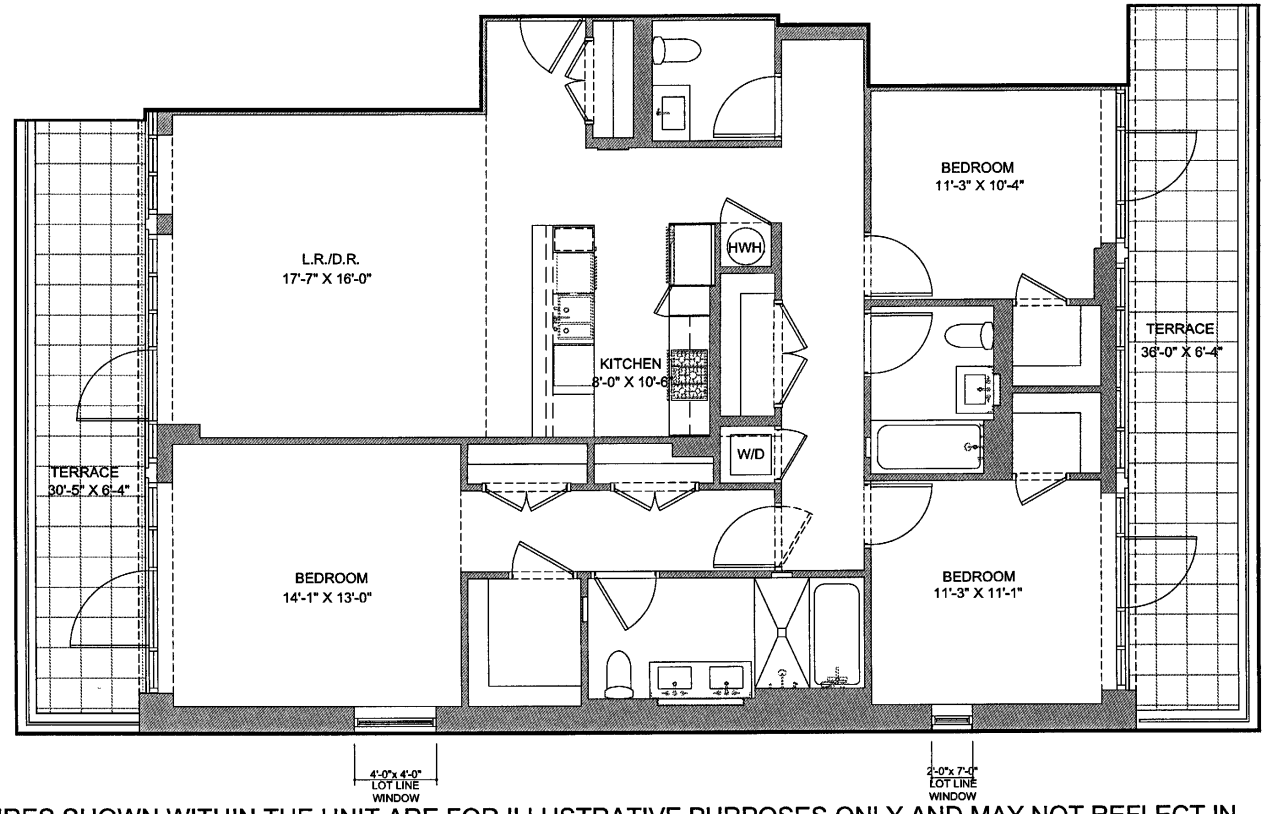
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

TENTH FLOOR
APT. 1011

0 BED / 1 BATH.
AREA = 409 S.F.
EXTERIOR AREA = 78 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

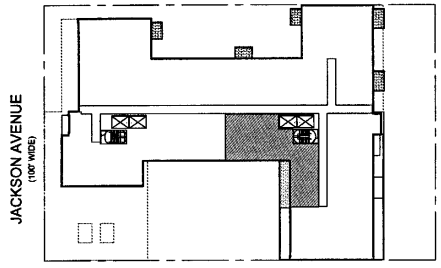
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

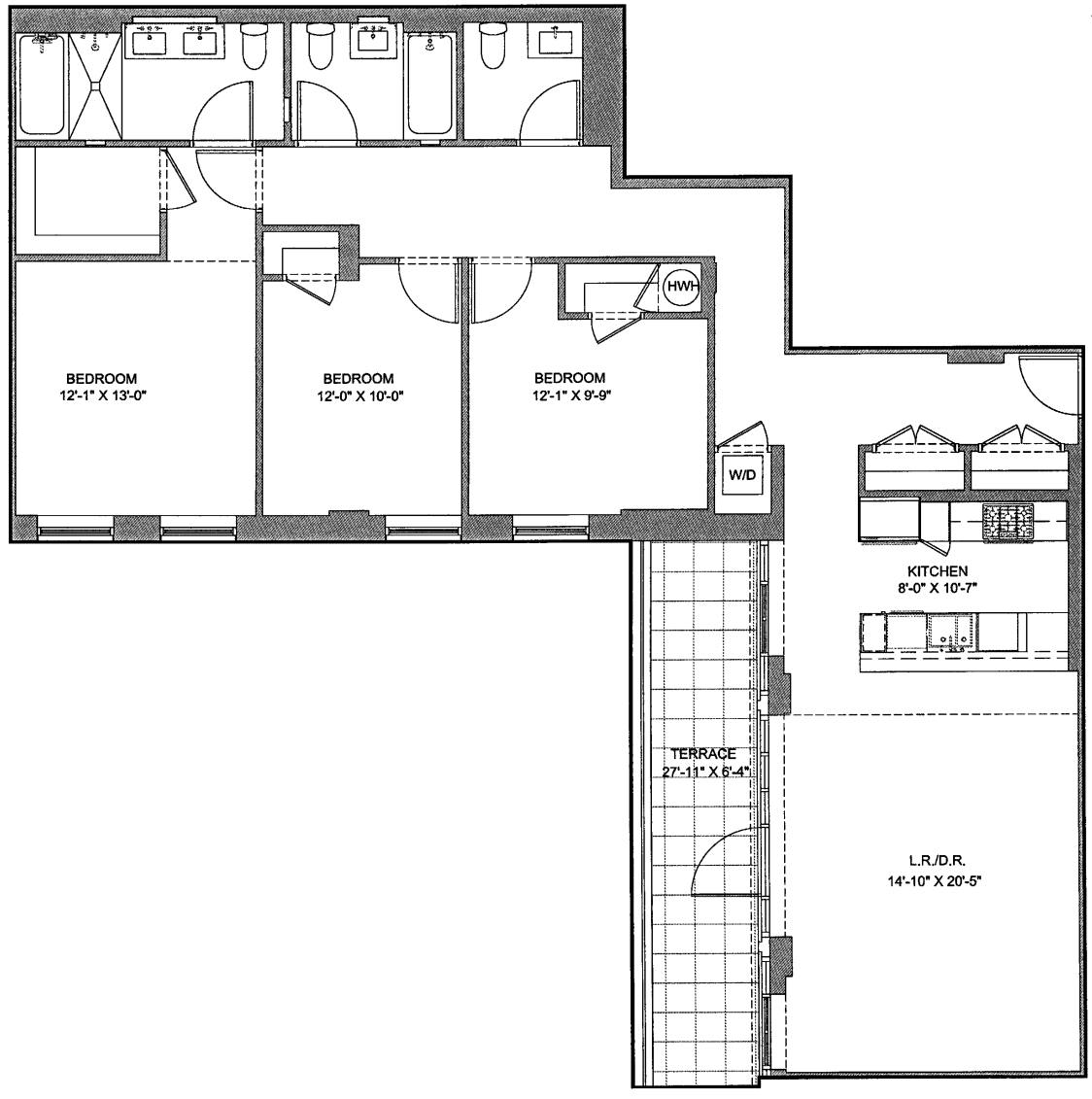
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

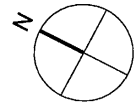
TENTH FLOOR
APT. 1012

3 BED / 2.5 BATH.
AREA = 1585 S.F.
EXTERIOR AREA = 409 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

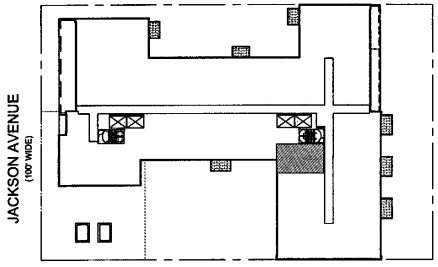
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

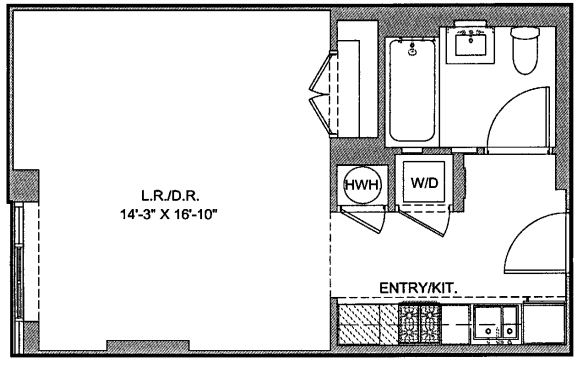
TENTH FLOOR
APT. 1013

3 BED / 2.5 BATH.
AREA = 1592 S.F.
EXTERIOR AREA = 177 S.F.

0' 8' 16' 24'
SCALE:

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

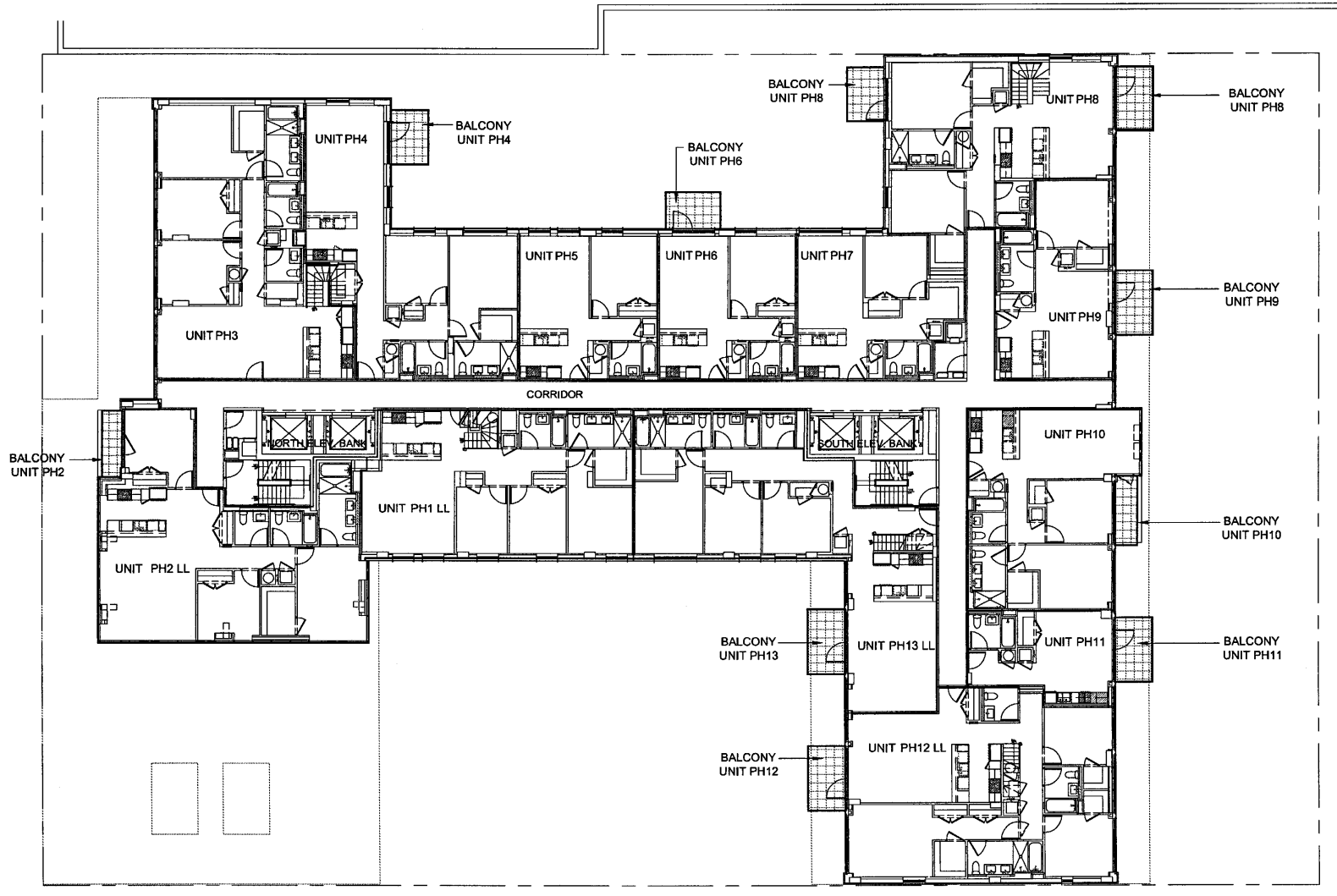
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

NINTH FLOOR
APT. 914

0 BED / 1 BATH.
AREA = 475 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

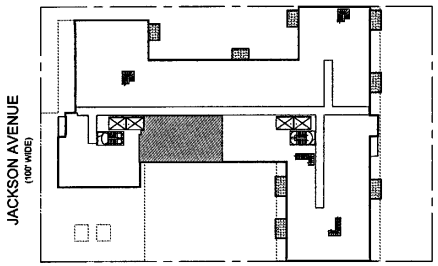
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

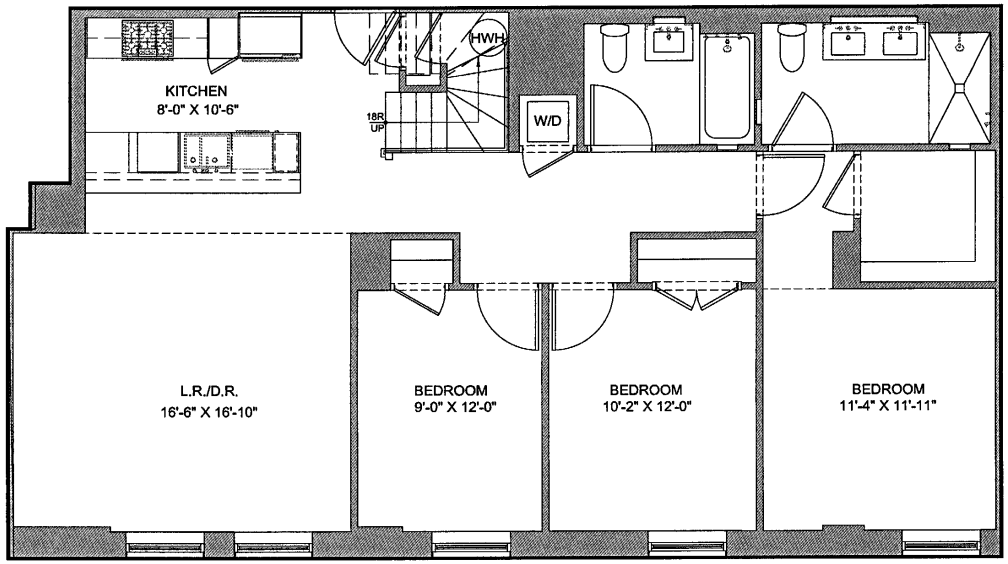
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ELEVENTH FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

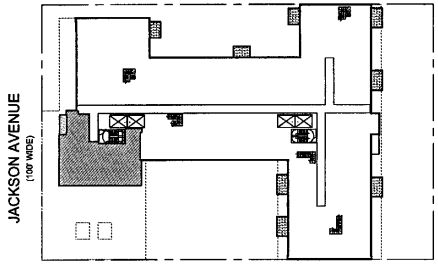
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

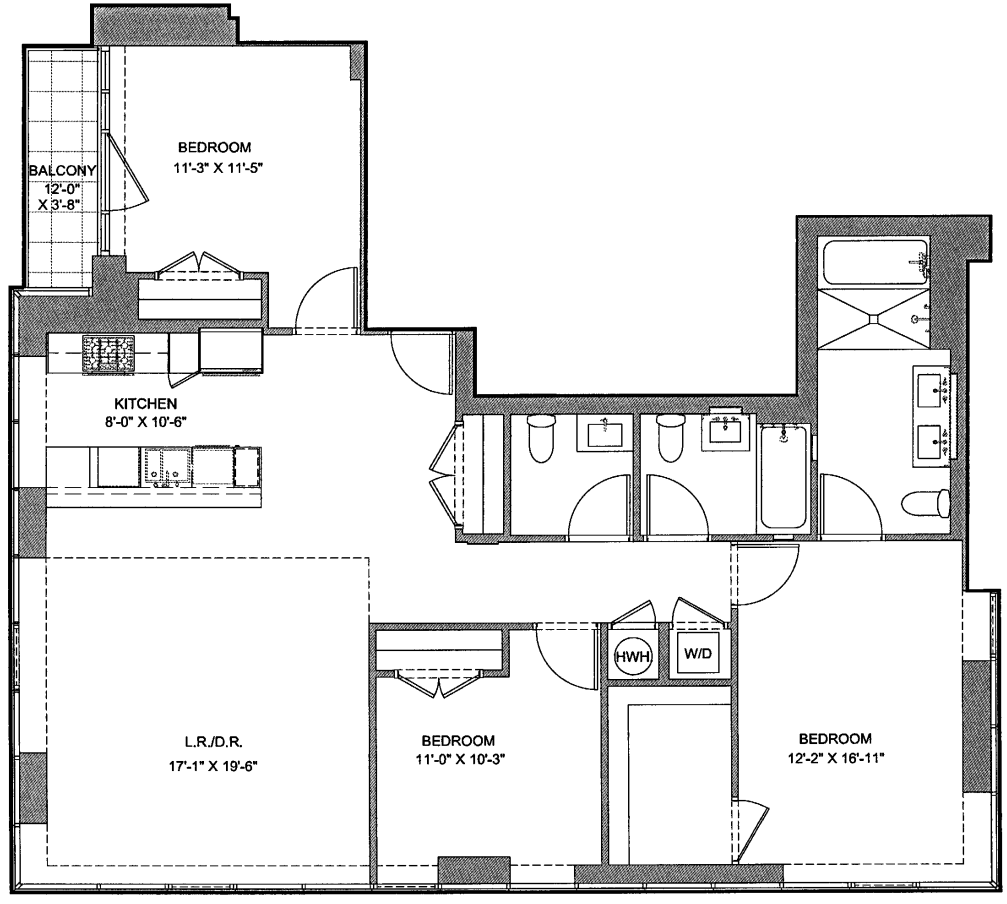
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

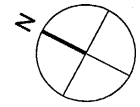
ELEVENTH FLOOR
APT. PH1 LL

3 BED / 2 BATH.
AREA = 1295 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

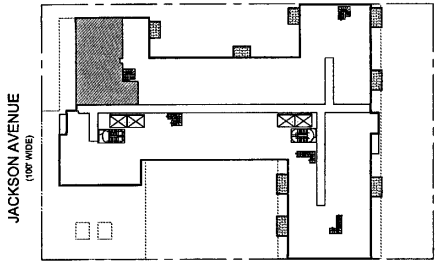
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

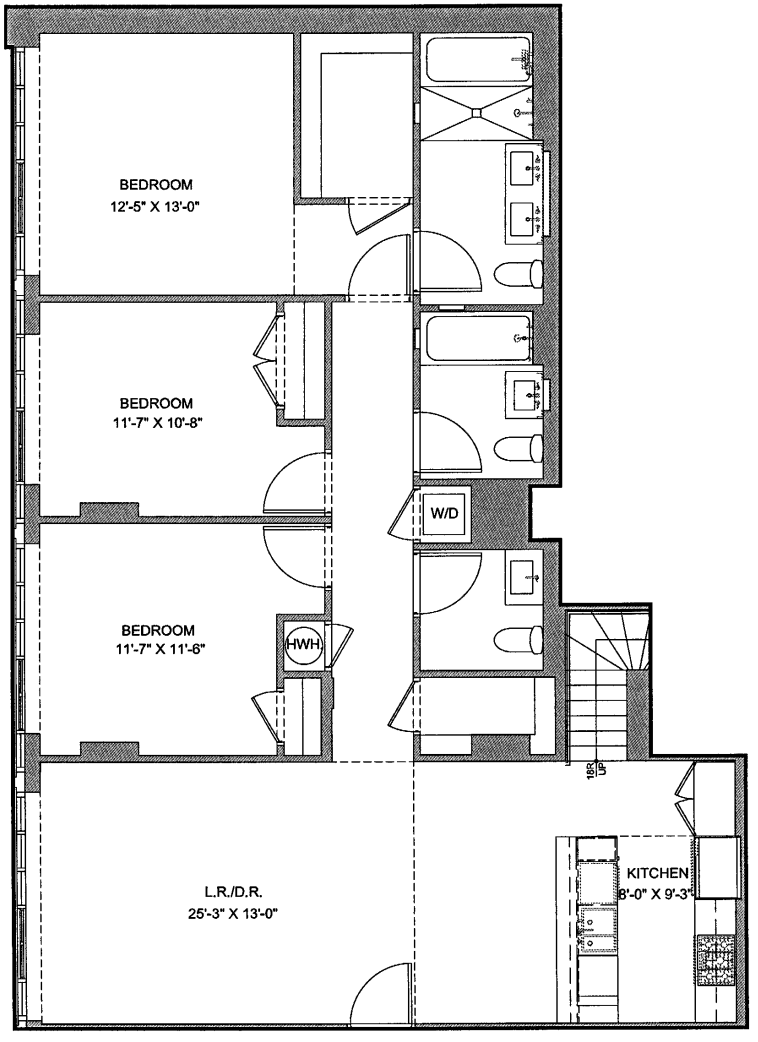
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

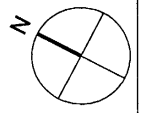
ELEVENTH FLOOR
APT. PH2

3 BED / 2.5 BATH.
AREA = 1532 S.F.
EXTERIOR AREA = 43 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

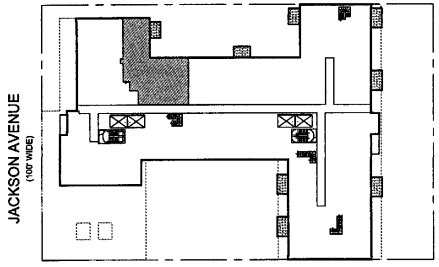
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

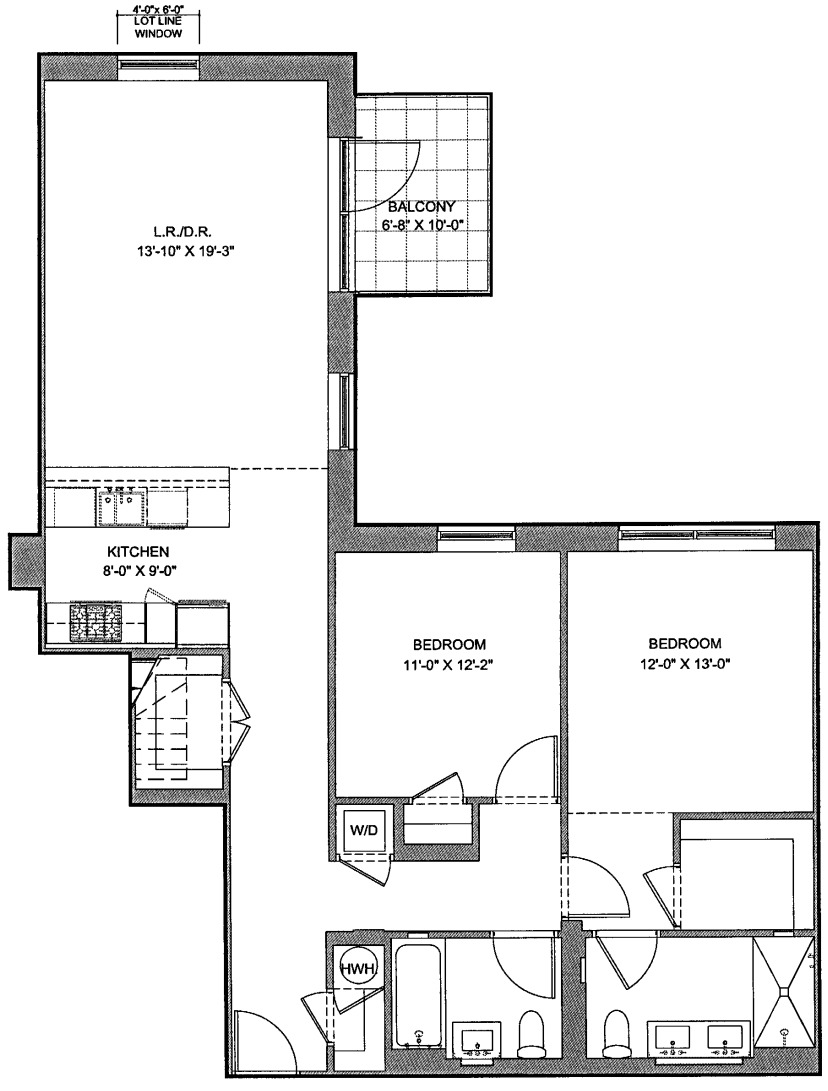
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

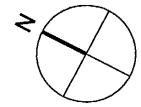
ELEVENTH FLOOR
APT. PH3 LL

3 BED /2.5 BATH.
AREA = 1509 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

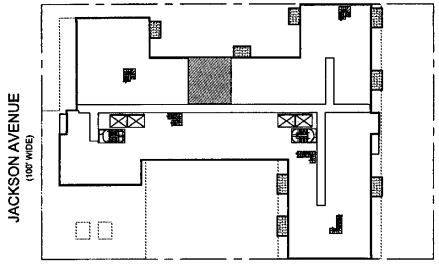
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

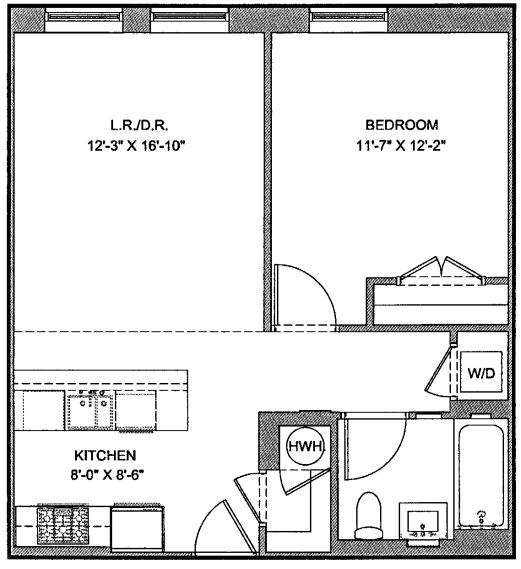
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ELEVENTH FLOOR
APT. PH4

2 BED / 2 BATH.
AREA = 1249 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

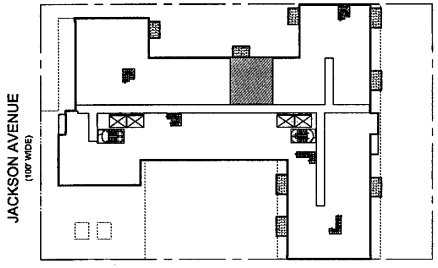
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

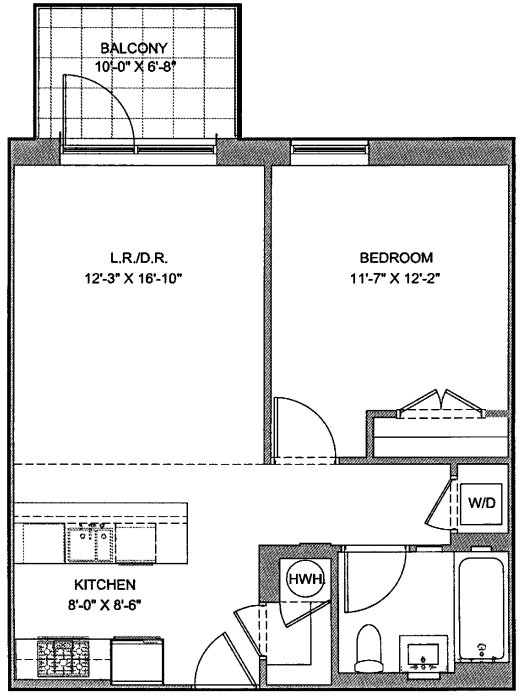
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ELEVENTH FLOOR
APT. PH5

1 BED / 1 BATH.
AREA = 674 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

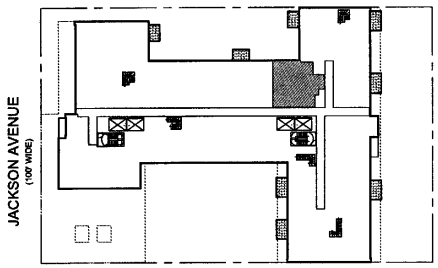
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

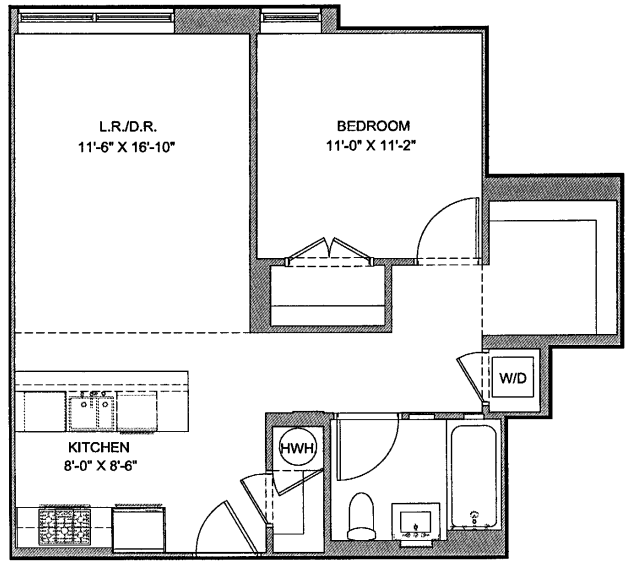
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

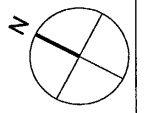
ELEVENTH FLOOR
APT. PH6

1 BED / 1 BATH.
AREA = 674 S.F.
EXTERIOR AREA = 67 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

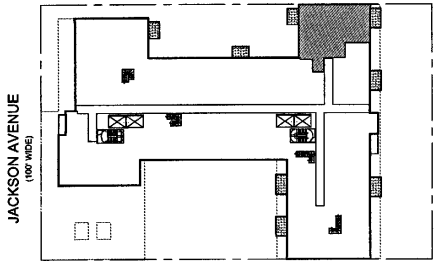
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

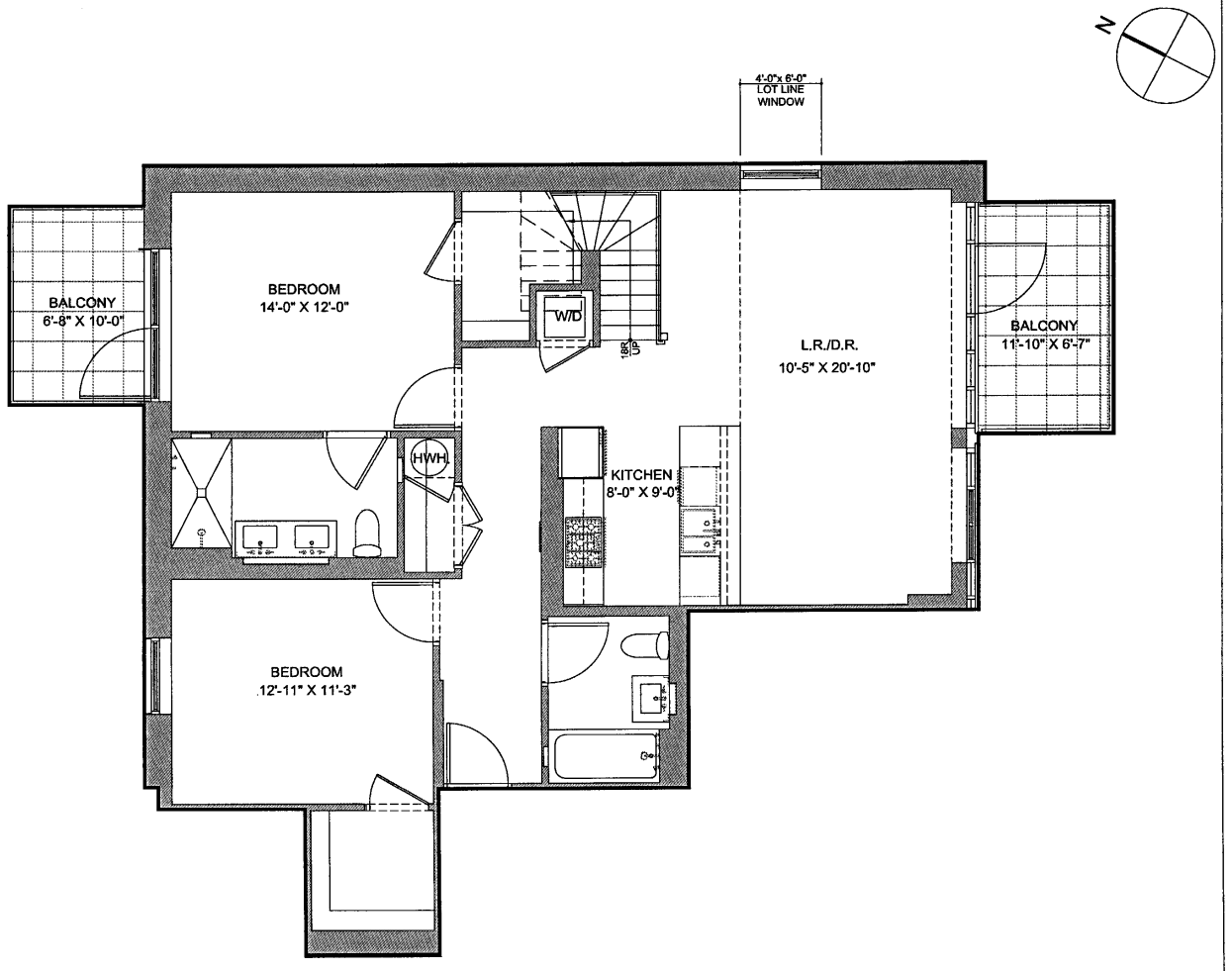
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ELEVENTH FLOOR
APT. PH7

1 BED / 1 BATH.
AREA = 703 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

SCALE: 0' 8' 16' 24'

22-12 JACKSON OWNER, LLC

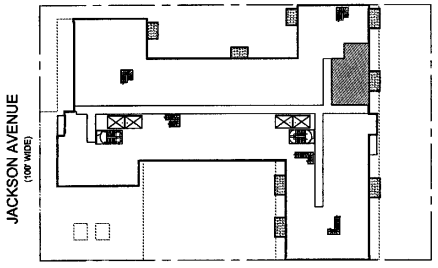
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

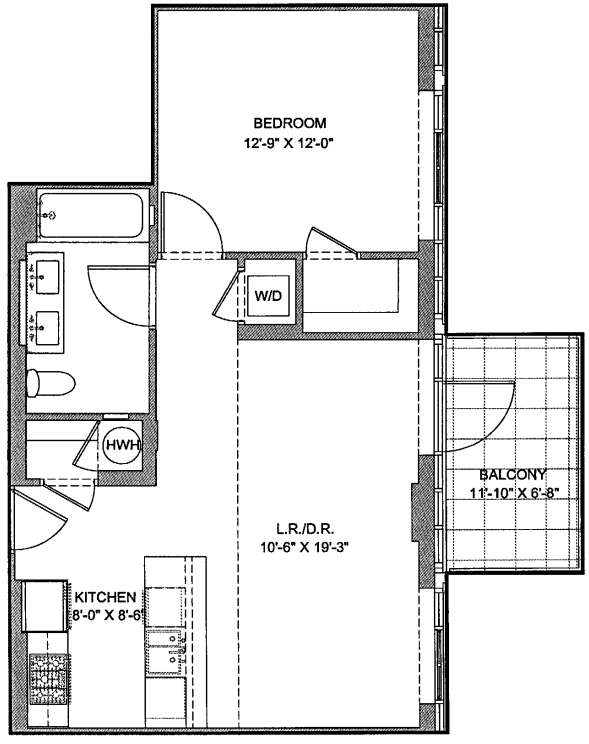
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

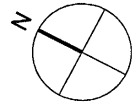
ELEVENTH FLOOR
APT. PH8 LL

2 BED / 2 BATH.
AREA = 1223 S.F.
EXTERIOR AREA =144 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

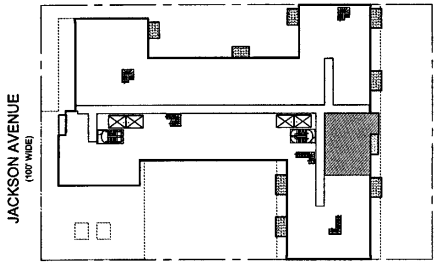
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

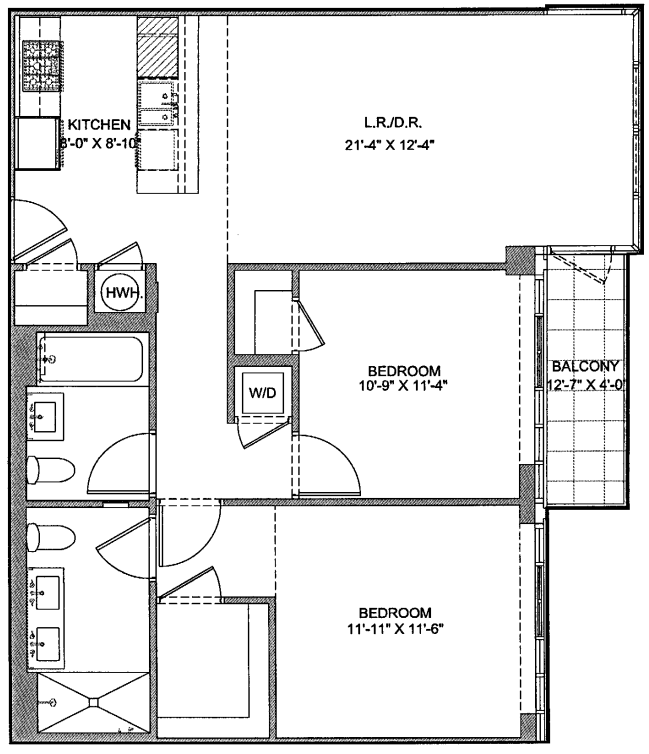
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

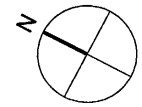
ELEVENTH FLOOR
APT. PH9

1 BED / 1 BATH.
AREA = 708 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

22-12 JACKSON OWNER, LLC

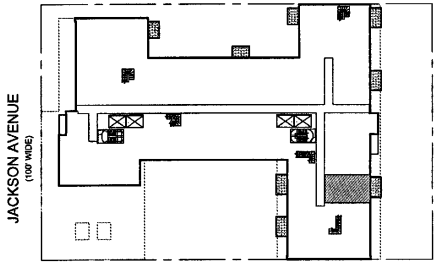
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

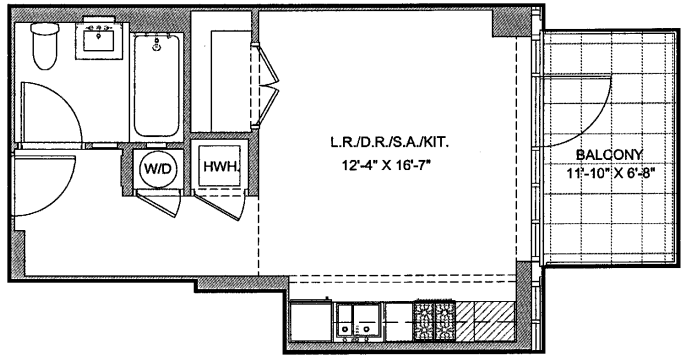
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ELEVENTH FLOOR
APT. PH10

2 BED / 2 BATH.
AREA = 1012 S.F.
EXTERIOR AREA = 56 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

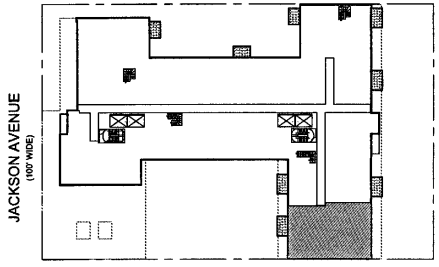
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

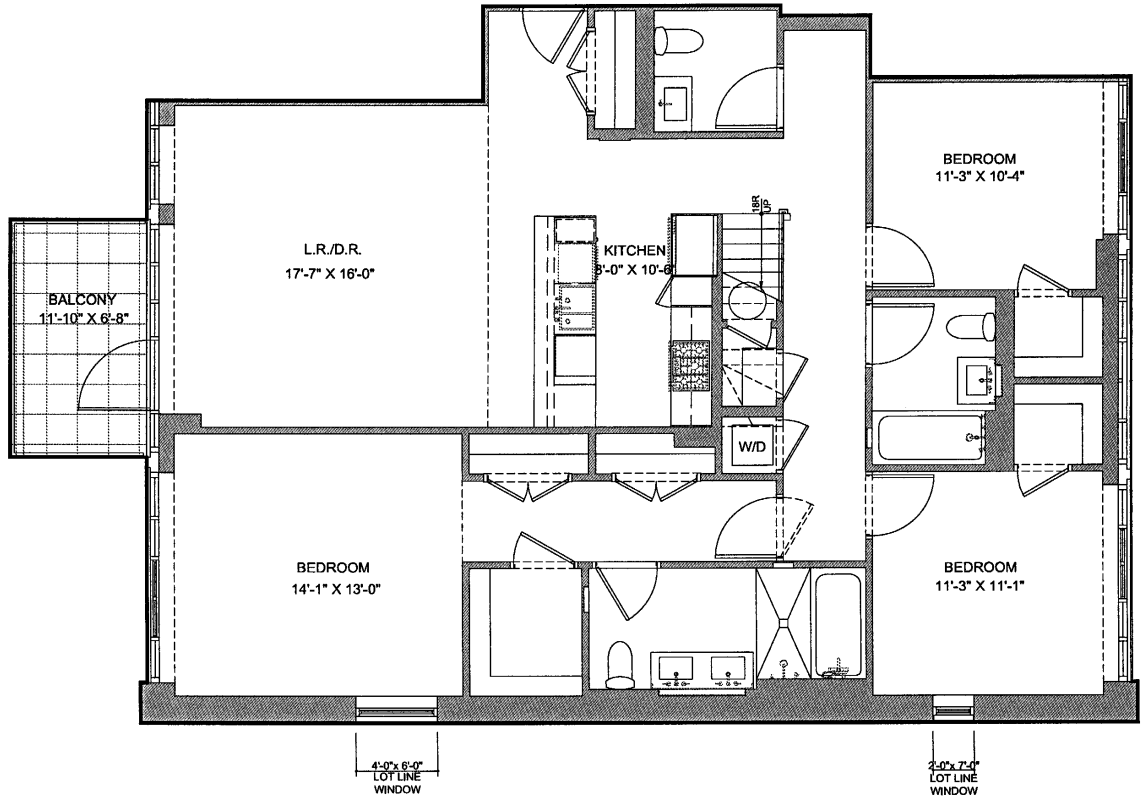
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

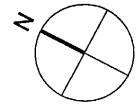
ELEVENTH FLOOR
APT. PH11

0 BED / 1 BATH.
AREA = 409 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.







DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

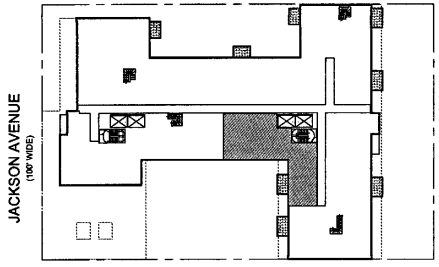
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ELEVENTH FLOOR
APT. PH12 LL

3 BED / 2.5 BATH.
AREA = 1585 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

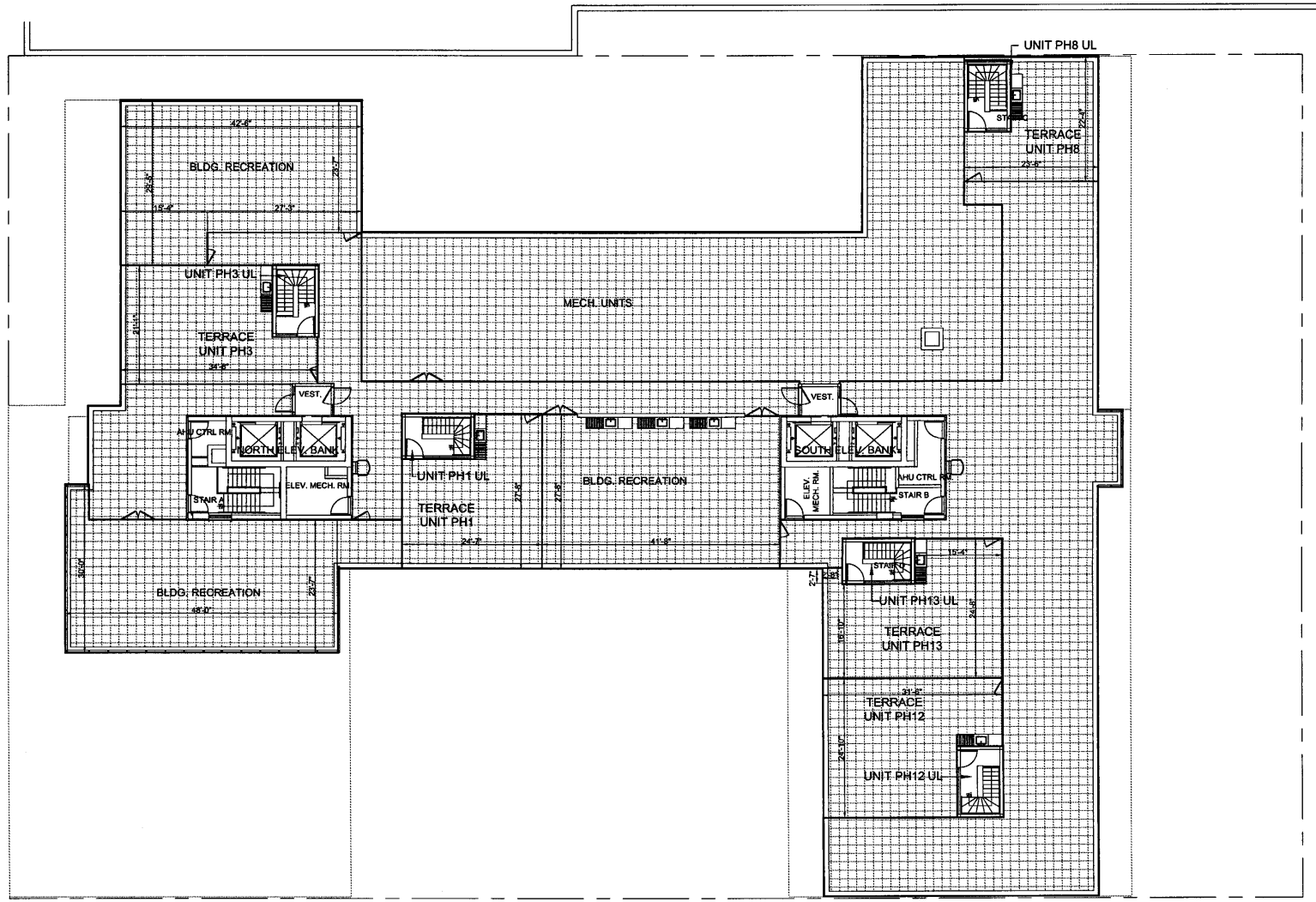
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ELEVENTH FLOOR
APT. PH13 LL

3 BED / 2.5 BATH.
AREA = 1592 S.F.
EXTERIOR AREA = 79 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

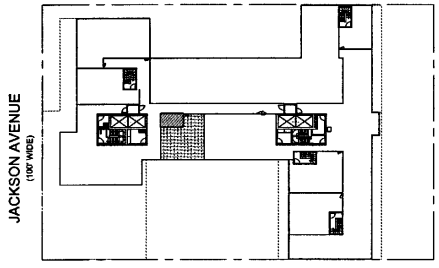
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

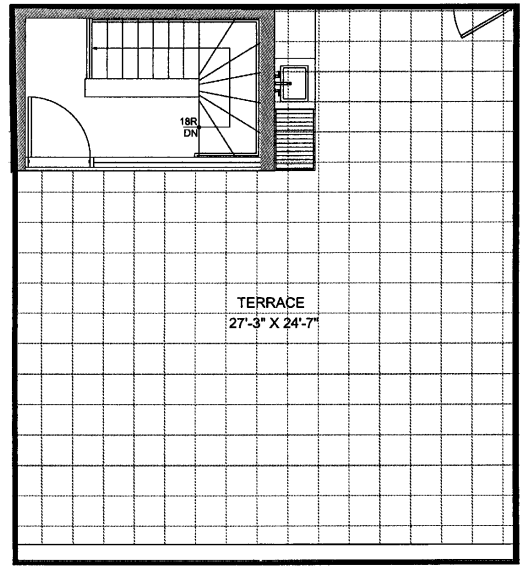
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ROOF FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

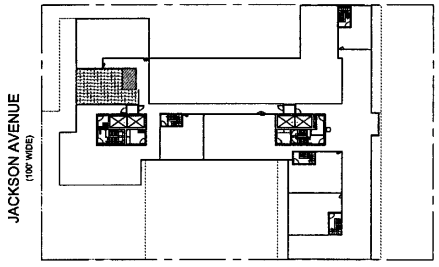
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

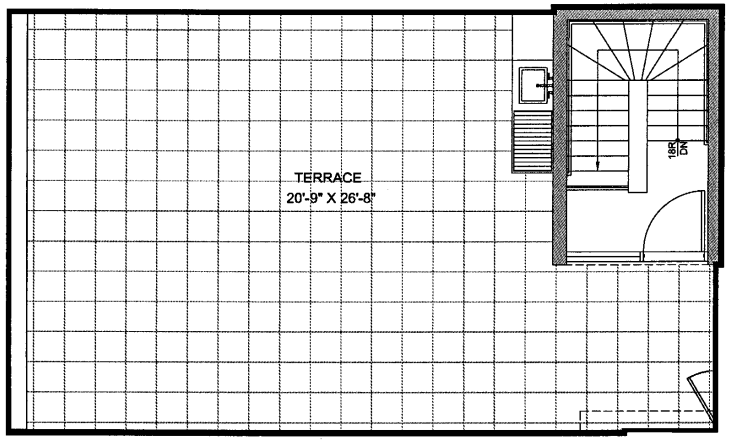
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ROOF
APT. PH1 UL

0 BED / 0 BATH.
AREA = 106 S.F.
EXTERIOR AREA = 572 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

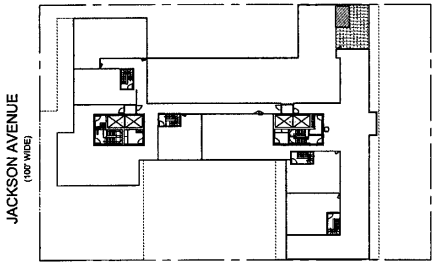
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

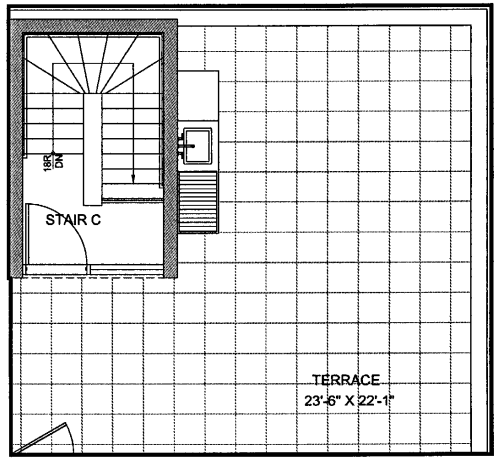
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ROOF
APT. PH3 UL

0 BED / 0 BATH.
AREA = 106 S.F.
EXTERIOR AREA = 624 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

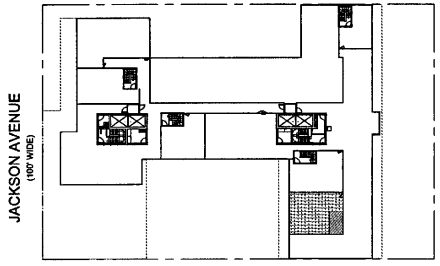
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

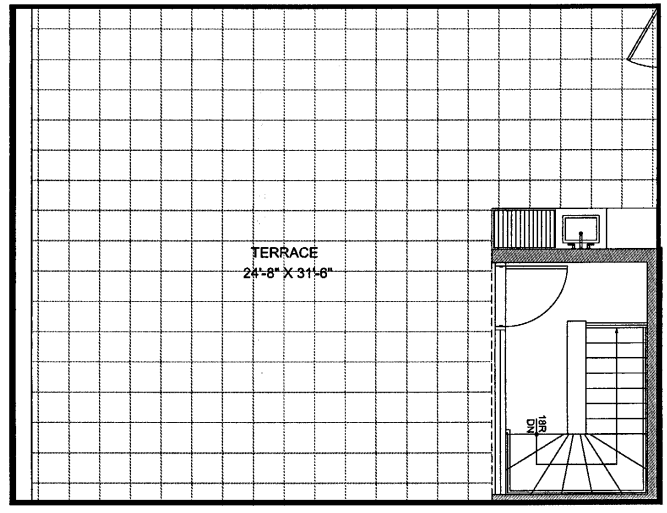
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ROOF
APT. PH8 UL

0 BED / 0 BATH.
AREA = 106 S.F.
EXTERIOR AREA = 403 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

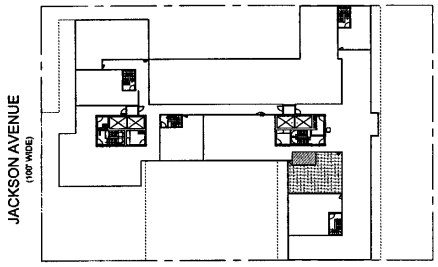
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

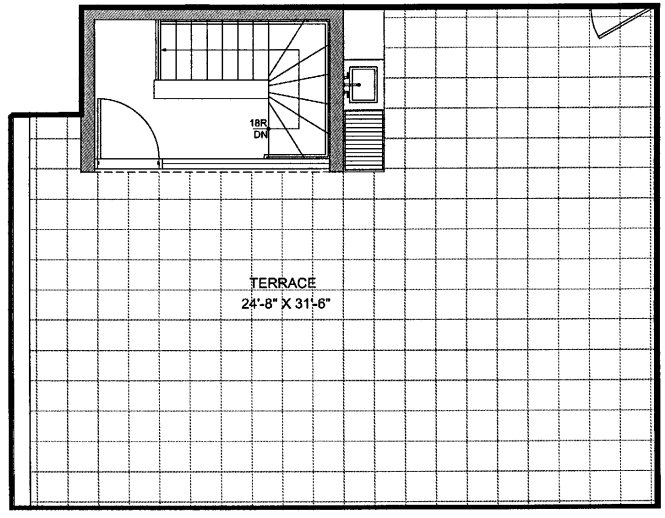
BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ROOF
APT. PH12 UL

0 BED / 0 BATH.
AREA = 104 S.F.
EXTERIOR AREA = 676 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.





DIAGRAMS OF ALL APPLIANCES, FIXTURES SHOWN WITHIN THE UNIT ARE FOR ILLUSTRATIVE PURPOSES ONLY AND MAY NOT REFLECT IN DETAIL THE APPLIACES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT. PURCHASERS ARE ADVISED TO REVIEW THE DESCRIPTION OF PROPERTY AND IMPROVEMENTS TO IDENTIFY THE MODEL, SIZE AND INDIVIDUAL SPECIFICATIONS FOR ALL APPLIANCES, FINISHES AND FIXTURES TO BE INSTALLED IN THE UNIT.

0' 8' 16' 24'

SCALE:

22-12 JACKSON OWNER, LLC

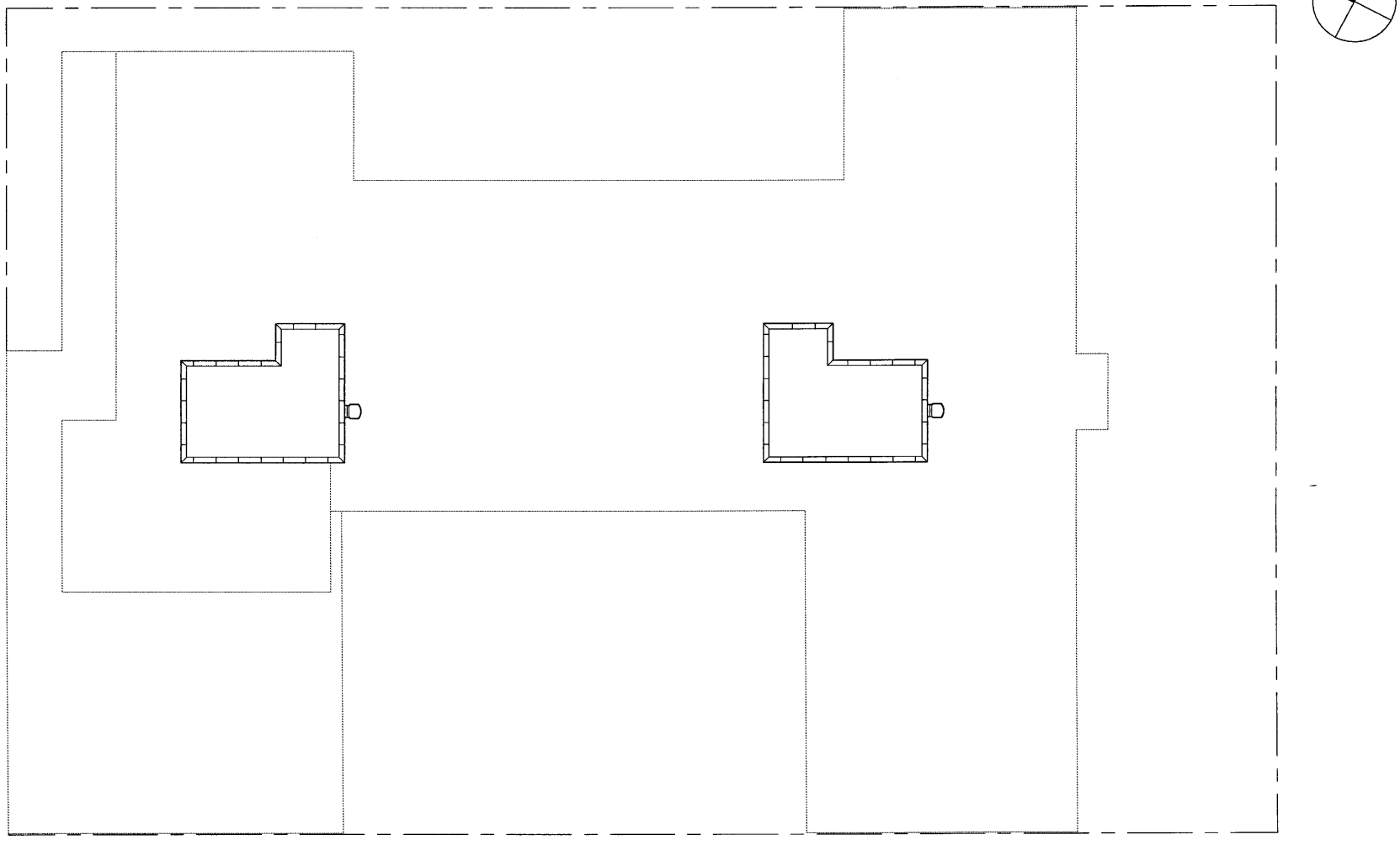
22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

ROOF
APT. PH13 UL

0 BED / 0 BATH.
AREA = 106 S.F.
EXTERIOR AREA = 656 S.F.

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.



22-12 JACKSON OWNER, LLC

22-12 JACKSON CONDOMINUM
22-12 JACKSON AVE, LONG ISLAND CITY, NY 11101

BRENT M. PORTER ARCHITECT & ASSOC.
DATE: FEBRUARY 2017

BULKHEAD FLOOR

ALL AREA CALCULATION AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES DURING CONSTRUCTION. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. DIMENSIONS ARE TAKEN FROM CENTERLINE OF DEMISING WALLS TO FACE OF EXTERIOR WALLS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

SCALE: 0' 8' 16' 24'

THIS PAGE INTENTIONALLY LEFT BLANK

PURCHASE AGREEMENT

THIS PAGE INTENTIONALLY LEFT BLANK

PURCHASE AGREEMENT

22-12 JACKSON OWNER LLC

Sponsor

With

Purchaser

Residential Unit Number _____

22-12 JACKSON CONDOMINIUM
22-12 JACKSON AVENUE
LONG ISLAND CITY, NEW YORK 11101

THIS PAGE INTENTIONALLY LEFT BLANK

TABLE OF CONTENTS

SECTION ..... PAGE

1. THE PLAN 3
2. DEFINITIONS 3
3. THE UNIT 4
4. PURCHASE PRICE 4
5. DEPOSITS TO BE HELD IN TRUST 5
6. CLOSING DATE AND PLACE 5
7. CLOSING DOCUMENTS 5
8. STATUS OF TITLE 6
9. CLOSING ADJUSTMENTS 7
10. MORTGAGE TAX CREDIT 8
11. CLOSING COSTS 8
12. AGREEMENT NOT A LIEN OR ENCUMBRANCE 8
13. DEFAULT BY PURCHASER 8
14. AGREEMENT SUBJECT TO PLAN BEING EFFECTIVE 9
15. SPONSOR'S INABILITY TO CONVEY THE UNIT 10
16. FIXTURES, APPLIANCES AND PERSONAL PROPERTY 10
17. CONSTRUCTION 10
18. INSPECTION OF THE UNIT 11
19. DAMAGE TO THE UNIT 11
20. NO REPRESENTATIONS 12
21. PROHIBITION AGAINST ADVERTISING AND RESALE FEE 13
22. BROKER 13
23. AGREEMENT MAY NOT BE ASSIGNED 13
24. BINDING EFFECT 14
25. NOTICES 14
26. JOINT PURCHASERS 14
27. LIABILITY OF SPONSOR 15
28. FURTHER ASSURANCES 15
29. AGREEMENT NOT CONTINGENT UPON FINANCING 15
30. COSTS OF ENFORCING AND DEFENDING AGREEMENT 15
31. SEVERABILITY 15
32. STRICT COMPLIANCE 16
33. WAIVER OF JURY 16

34. ENTIRE AGREEMENT 16
35. CERTAIN REFERENCES 16
36. CAPTIONS 16
37. SUCCESSORS AND ASSIGNS 16
38. CONFIDENTIALITY 16
39. NO ORAL CHANGES 17
40. PERFORMANCE 17
41. COUNTERPARTS 17
42. GOVERNING LAW/JURISDICTION AND VENUE/AGENT FOR SERVICES OF PROCESS 17
43. WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY 18
44. PURCHASER'S REPRESENTATIONS 18
45. CERTIFICATION OF SPONSOR AND PRINCIPALS 19
46. PURCHASE BY AN ENTITY [IF APPLICABLE] 19

SCHEDULE A – PERMITTED ENCUMBRANCES
SCHEDULE B – INSPECTION STATEMENT
SCHEDULE C – RIDER TO PURCHASE AGREEMENT RE: ESCROW PROVISIONS

PURCHASE AGREEMENT

RESIDENTIAL UNIT NUMBER ____

22-12 JACKSON CONDOMINIUM
22-12 JACKSON AVENUE
LONG ISLAND CITY, NEW YORK 11101

AGREEMENT, made as of _____, between Sponsor and Purchaser (defined below).

W I T N E S S E T H :

1. THE PLAN

Purchaser acknowledges having received and read a copy of the Offering Plan for the 22-12 Jackson Condominium and all amendments thereto, if any, filed prior to the date hereof with the Department of Law of the State of New York (hereinafter, collectively, referred to as the "Plan") at least 3 business days prior to Purchaser's signing this Agreement. If Purchaser has not received and read the Plan and all amendments thereto at least 3 business days prior to Purchaser's signing this Agreement, Purchaser shall have the right to rescind this Agreement, by sending written notice of such rescission to Sponsor by certified or registered mail, return receipt requested, or by personal delivery, in either case within 7 days from the date Purchaser delivers an executed Purchase Agreement together with the Initial Deposit to Selling Agent. The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern and be binding except where such provisions were requested by Purchaser and agreed to by Sponsor. Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Declaration, By-Laws and Residential Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor.

2. DEFINITIONS

Terms used herein which are also used in the Plan shall have the same meanings as they do in the Plan, unless the context requires otherwise.

2.1 "Sponsor" means 22-12 Jackson Owner LLC, having an address at 850 Third Avenue, New York, New York 10022. Sponsor's taxpayer identification number is 81-4070775.

2.2. "Purchaser" means _____ having an address at _____, _____, _____. Purchaser's social security number / EIN is: _____.

2.3 "Attorneys for Sponsor" means Starr Associates LLP, having an address at 220 East 42nd Street, Suite 3302, New York, New York 10017; Attention: Adam Kriegstein, Esq. Telephone number: (212) 620-2675. Fax number: (212) 696-5013. E-mail address: Akriegstein@starr-lawfirm.com.

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

2.5 "Selling Agent" means Halstead Property Development Marketing, having an address at 445 Park Avenue, 10th Floor, New York, New York 10022. Telephone number: (212) 521-5727.

2.6 "Co-Broker" means _____.

2.7 "Escrow Agent" means Attorneys for Sponsor.

2.8 "Title Company" means Kensington Vanguard National Land Services, having an address at 39 West 37th Street, New York, New York 10018. Telephone number: (212) 532-8686.

3. THE UNIT

Upon and subject to the terms and conditions set forth herein, Sponsor agrees to sell and convey, and Purchaser agrees to purchase, the unit designated as Unit _____ in the Declaration, ("Unit"), together with its undivided _____% interest in the Common Elements appurtenant to such Unit.

4. PURCHASE PRICE

4.1 The Purchase Price of the Residential Unit ("Purchase Price") is $_____.

The Purchase Price is payable as follows:

(a) $_____ ("Initial Deposit"), due upon Purchaser's signing and delivering this Agreement;

(b) $_____ ("Additional Deposit"), due upon the earlier to occur of (i) 6 Months after the execution date of this Agreement or (ii) 15 days after the Presentation Date of an amendment declaring the Plan effective; and

(c) $_____ ("Balance of the Purchase Price"), due upon the delivery of the deed to the Unit.

4.2 Purchaser must deliver the payment of any Deposit or the Balance of the Purchase Price by official bank check unless Sponsor offers, in Sponsor's sole discretion, to accept a wire transfer. All instruments (a) in payment of any Deposit shall be made payable directly to the order of "Starr Associates LLP, as Escrow Agent" or wired directly to the escrow account maintained by Escrow Agent pursuant to the Plan, as applicable, or (b) in payment of the Balance of the Purchase Price shall be made payable directly to the order of 22-12 Jackson Owner LLC or wired to one or more accounts as directed by Sponsor. All instruments are accepted by Sponsor subject to collection. All checks must be drawn on or issued by a bank or trust company which is a member of the New York Clearinghouse Association. A return of any check delivered in payment of the Initial Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under this Agreement, rendering this Agreement void *ab initio* and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under this Agreement and the Unit may be sold to another as though this Agreement had never been made. A return of any check delivered in payment of the Additional Deposit or the Balance of the Purchase Price, for insufficient funds or for any other reason, shall constitute a default under this Agreement, entitling Sponsor, at its option, to exercise the remedies set forth in Section 13 hereof. With respect to wire transferred funds, any wiring fees charged by the initiating and/or receiving bank shall be paid by Purchaser. FUNDS DRAWN ON OUT-OF-STATE OR FOREIGN BANKS WILL NOT BE ACCEPTED.

5. DEPOSITS TO BE HELD IN TRUST

All Deposits made pursuant to this Agreement are subject to the requirements of Sections 352-e(2) (b) and 352-h of the New York General Business Law and the Attorney General's regulations promulgated pursuant thereto. All monies received from Purchaser towards a Deposit shall be delivered to Escrow Agent and shall be held in accordance with the Section of the Plan entitled "Escrow and Trust Fund Requirements" a copy of which is annexed hereto as Schedule C and made a part hereof. By signing this Agreement, Purchaser will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of all Deposits to Sponsor in the event Sponsor and Purchaser close title under this Agreement. In the event Sponsor cannot convey title to the Unit to Purchaser by reason other than Purchaser's default, all Deposits shall be returned to Purchaser, within 30 business days of Sponsor's notification to Purchaser that it cannot convey title.

6. CLOSING DATE AND PLACE

6.1 The Closing of Title shall be held at the offices of Starr Associates LLP, 220 East 42nd Street, Suite 3302, New York, New York 10017 (or such other place in the City and State of New York as Sponsor may designate to Purchaser) and on such date and hour as Sponsor may designate to Purchaser on not less than 30 days' prior notice ("Initial Closing Notice"). After the Initial Closing Notice, Sponsor may, from time to time, adjourn and reschedule the date and hour for Closing at any time on notice to Purchaser, which new Closing notice shall fix a new date, hour and place for the Closing. The rescheduled Closing shall not be earlier than: (a) the date set forth in the Initial Closing Notice or, (b) 5 days from the date of Sponsor's Closing adjournment notice. These notice provisions may be modified or waived by an agreement signed by Sponsor and Purchaser. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Attorneys for Sponsor at Closing an extra fee as set forth in the Plan.

6.2 The term "Closing Date" "Closing" "Closing of Title" or words of similar import, whenever used herein, shall mean the conveyance of title to the Unit from Sponsor to Purchaser.

6.3 The Closing of Title shall only occur with or after compliance with the prerequisites to Closing and the Section of the Plan entitled "Terms of Sale."

7. CLOSING DOCUMENTS

7.1 At the Closing of Title, Sponsor shall deliver to Purchaser a bargain and sale deed with covenant against grantor's acts conveying fee simple title to the Unit to Purchaser, subject only to the liens, encumbrances, and title conditions set forth on Schedule A annexed hereto and made a part hereof. The deed shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan and shall be executed and acknowledged by Sponsor in form for recording. Purchaser shall pay all New York State and New York City real property transfer taxes, and Sponsor and Purchaser shall duly complete and execute before a notary public the New York City and New York State Transfer Tax Return Forms and any other forms then required by Law, all of which shall be prepared by Sponsor.

7.2 At the Closing of Title, Purchaser shall execute and acknowledge a power of attorney to the Condominium Board prepared by Sponsor substantially in the form set forth in Part II of the Plan.

7.3 At the Closing of Title, Sponsor shall deliver to Purchaser a certification stating that Sponsor is not a foreign person in compliance with IRS Section 1445 as amended, or any successor provision or regulation promulgated thereunder.

7.4 At the Closing of Title, Sponsor and Purchaser shall execute and acknowledge in form for recording such other documents that are reasonably necessary or customary in connection with the

conveyance of a condominium unit, including, but not limited to, title affidavits, transfer tax forms, reporting information in respect of real estate transactions, smoke detector affidavit and window guard notices.

7.5 The executed deed, transfer tax forms and power of attorney shall be delivered at the Closing to the representative of the Title Company insuring Purchaser's title (or, if no such representative is present, then to Attorneys for Sponsor) for recording in the Office of the City Register, which recording shall be at Purchaser's expense. After being recorded the deed shall be returned to Purchaser and the power of attorney shall be returned to the Condominium Board.

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

8. STATUS OF TITLE

8.1 At the Closing of Title, Sponsor shall convey to Purchaser and Purchaser shall accept such fee simple title to the Unit as the Title Company will approve and insure without additional premium to Purchaser, provided that the only liens and encumbrances affecting title shall be those set forth in Schedule A annexed hereto and made a part hereof and those expressly agreed to by Purchaser. Any lien and encumbrance or condition which is not set forth in Schedule A annexed hereto shall not be an objection to title if (a) the instrument required to remove it of record is delivered at or prior to Closing to the Title Company, together with the attendant recording or filing fee, if any, or (b) the Title Company (or such other title insurance company Purchaser may utilize), is or would be willing, in a fee policy issued by it to Purchaser, to insure Purchaser that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien. Sponsor shall not be obligated to cause Purchaser's title company to omit any exceptions if the Title Company is willing to insure, without additional premium, Purchaser's title with such exception.

8.2 Sponsor shall be entitled to adjourn the Closing to remove or correct any defect in title which is not set forth in Schedule A. However, if such defect existed at least 10 days prior to the Closing and Purchaser, or Purchaser's attorney, failed to send Sponsor's attorney written notice of such defect in title at least 10 days prior to the Closing of Title, then, for purposes of Section 13 below, Purchaser shall be deemed at fault for not having sent timely notice, and the Closing adjournment to allow Sponsor to correct or remove such title defect shall be considered as being at the request of Purchaser. Notwithstanding the foregoing, delivery of a title report to Attorneys for Sponsor at least ten (10) days prior to the Closing shall be deemed written notice of any title defects noted in such title report.

8.3 If, subsequent to the Closing of Title, Purchaser claims that Sponsor did not convey fee simple title to the Unit in accordance with the Plan, Purchaser must first seek recovery against Purchaser's title insurance company before proceeding against Sponsor. Sponsor and Purchaser agree that Sponsor's liability will be limited to any loss or damage not covered by Purchaser's title insurance company. If Purchaser did not obtain title insurance at the Closing, for purposes of this subparagraph, the amount and coverage which Purchaser could have obtained from Purchaser's title insurance company shall be deducted from the loss or damage collectable against Sponsor. Nothing contained in this subparagraph shall be construed to waive any of Purchaser's rights or abrogate any of Sponsor's obligations under the Plan or Article 23-A of the General Business Law. This provision shall survive Closing.

9. CLOSING ADJUSTMENTS

9.1 The following adjustments shall be made as of midnight of the day preceding the Closing Date with respect to the Unit:

(a) real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed), on the basis of the period for which assessed;

(b) Common Charges (if Common Charges have been assessed by the Condominium Board) and assessments for the month in which title closes; and

(c) if Purchaser is allowed to occupy the Unit prior to Closing, accrued rent and any other charges pursuant to a use and occupancy agreement, if any, covering the Unit.

9.2 If the Unit has been separately assessed for real estate taxes but the Closing of Title occurs before the tax rate is fixed, adjustment of real estate taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for real estate tax assessments due after the Closing, if any, shall be paid by Purchaser and shall not be considered a defect in title. If the Unit has not been separately assessed for real estate taxes as of the Closing Date for the then current tax period, the adjustment under subsection 9.1(a) hereof shall be based upon the assessment for the Property and the percentage interest in the Common Elements appurtenant to the Unit. In addition, Purchaser shall pay the Unit's proportionate share of real estate taxes for the next ensuing tax period and Sponsor or the Condominium will pay such real estate taxes directly to the City of New York. Sponsor shall not be obligated to reimburse Purchaser after the Closing on account of any difference between the amount of real estate taxes for the then current tax period paid by Purchaser at Closing calculated according to the above formula and the amount of real estate taxes subsequently billed by the City of New York to such Purchaser (as Unit Owner).

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

9.4 Provided Sponsor is ready, willing and able to close title in accordance with this Agreement, if Purchaser fails for any reason to close title to the Unit on the originally scheduled Closing Date subject to Sponsor's rights under Section 13.2 of this Agreement, (a) the Closing apportionments described in Section 9.1 of this Agreement will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing of Title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's increased carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% of the Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the actual Closing Date. 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.

9.5 Adjustments and apportionments shall be calculated on the basis of the actual number of days in the period for which payments were made or are due, as the case may be. The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned except as otherwise provided herein in the Plan.

9.6 Any errors or omissions calculating apportionments at Closing shall be corrected and, any payment shall be made to the proper party promptly after discovery. This provision shall survive the Closing of Title.

10. MORTGAGE TAX CREDIT

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

10.2 In the event that (i) Sponsor is ineligible for a mortgage recording tax credit, (ii) Purchaser obtains mortgage financing and (iii) Sponsor has an outstanding mortgage at the time of Closing, Purchaser shall make a good faith effort to cooperate with Sponsor and Sponsor's lender to facilitate a partial assignment of Sponsor's mortgage to Purchaser's lender, as more particularly described in the Section of the Plan entitled "Closing Costs and Adjustments."

11. CLOSING COSTS

In addition to those costs and adjustments described in Sections 9 and 10 herein, Purchaser shall be required to pay the other closing costs which are Purchaser's responsibility as more particularly described in the Section of the Plan entitled "Closing Costs and Adjustments." All such Closing Costs shall be paid by Purchaser, at Closing, by Purchaser's unendorsed personal certified check or by official bank check, in either event drawn upon a bank that is a member of the New York Clearing House Association.

12. AGREEMENT NOT A LIEN OR ENCUMBRANCE

No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder, except as hereinafter set forth. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage heretofore or hereafter made, including, but not limited to, any construction or Building loan mortgage, and any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage(s) is subordinated to the Declaration.

13. DEFAULT BY PURCHASER

13.1 The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to close title to the Unit on the scheduled Closing Date; or

(ii) Purchaser's failure to pay when due, or the dishonor of any check delivered by Purchaser to Sponsor in payment of, the Additional Deposit, the Balance of the Purchase Price, or any closing adjustment, closing cost or fee, including, without limitation, attorneys' fees required to be paid by Purchaser as set forth in the Plan or in this Agreement; or

(iii) Purchaser's failure to pay, perform or observe any of Purchaser's other obligations under this Agreement or the Plan; or

(iv) if Purchaser is permitted to become the tenant or occupant of the Unit, Purchaser's failure to pay rent or to otherwise comply with some other lease or occupancy obligation; or

(v) Purchaser's assignment or transfer 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 or has been filed against Purchaser and Purchaser does not pay or bond the judgment or lien as and when demanded by Sponsor; or

(viii) Purchaser's assignment or transfer of this Agreement without the prior written consent of Sponsor; or

(ix) Purchaser's listing the Unit for sale or rental with any broker, placing or authorizing any listing of the Unit for sale in any broker's listing system or any other listing service or advertising, or otherwise offering, promoting or publicizing the availability of the Unit for sale or rental without Sponsor's prior written consent, which consent may be withheld, conditioned, or delayed in Sponsor's sole and absolute discretion; or

(x) an Event of Default by Purchaser beyond any applicable grace period under a Purchase Agreement between Purchaser and Sponsor for another Unit at the Property.

13.2 **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Additional Deposit, the Balance of the Purchase Price and to pay, perform or comply with Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Sponsor, in its sole discretion, may elect by notice to Purchaser to either: (i) cancel this Agreement or (ii) seek specific performance. If Sponsor elects to cancel, Purchaser shall have 30 days from the giving of notice of cancellation to cure the specified default. If the default is not cured within such 30 days, TIME BEING OF THE ESSENCE, then this Agreement shall be deemed cancelled, and Sponsor shall have the right to retain, as and for liquidated damages (a) all Deposits and any interest earned thereon and (b) Special Work Funds.

Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale, except that, to the extent Purchaser shall have made only the Initial Premium Payment and not the Additional Premium Payment, in addition to retaining the Initial Premium Payment and any Unit Upgrade Funds (to the extent they have been expended by Sponsor), Sponsor shall be entitled to commence an action against Purchaser to recover the Additional Premium Payment.

If Sponsor elects to seek specific performance, then Purchaser shall have 30 days from the giving of notice of Sponsor's election to close title to the Unit in accordance with this Agreement, without prejudice to Sponsor's right to recover from Purchaser all damages, losses, costs, expenses and all other lawful sums to which Sponsor is entitled under the Purchase Agreement (including, but not limited to, attorneys' fees, disbursements and costs of collection).

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. 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 all Deposits, together with any interest earned thereon, shall be returned to Purchaser within 30 days from the filing date of the amendment abandoning the Plan. 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 or inability to cure such title defect, and if Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such title defect (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within 30 days after receipt of notice of termination from Purchaser, return to Purchaser all Deposits and all other sums deposited by Purchaser hereunder, together with interest earned thereon, if any. Upon making such payment, this Agreement shall be terminated and neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice of Purchaser in writing to Sponsor within 15 days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e. to acquire title subject to such inability).

16. FIXTURES, APPLIANCES AND PERSONAL PROPERTY

Only those fixtures, appliances and items of personal property which are described in the Plan as being included in the Unit are included in this sale. 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, subject to the right of Sponsor to amend the Plan and the Plans and Specification in order to substitute materials, equipment or fixtures of comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable, provided that the approval of any governmental authorities having jurisdiction is first obtained (if required). The issuance of a PCO for the Building shall be deemed presumptive evidence that the Building and the Unit have been fully completed in accordance with the Plan and the Plans and Specifications. However, nothing herein contained shall excuse Sponsor from its obligation to correct any defects in construction in accordance with the conditions set forth in the Section of the Plan 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 "Terms of Sale" in Part I of the Plan. As a result, if all such prerequisites are met, Purchaser shall be obligated to close and complete payment of the full Purchase Price (without provision for escrow), notwithstanding any construction items noted on Purchaser's Inspection Statement (as herein defined) remaining for Sponsor to complete and/or correct in accordance with its obligation under the Plan, and notwithstanding the incomplete construction and/or decoration of any other portions of the Building or the Unit.

17.4 The actual date for the First Closing is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with the other prerequisites recited in the Section of the Plan entitled "Closing of Title to Residential Units." Purchaser acknowledges that construction may be delayed by late delivery of material or equipment, labor difficulties, unavailability of Building trades, casualty, inclement weather and 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 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 later than the projected date or the time to complete or to close title to the Unit is delayed or is postponed by Sponsor.

18. INSPECTION OF THE UNIT

18.1 Upon receipt of the Closing Notice, Purchaser shall arrange an appointment with a representative of Sponsor to inspect the interior of the Unit within the 7 days prior to the Closing Date fixed by the Closing Notice. Purchaser or Purchaser's duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Statement (in the form set forth as Schedule B to this Agreement) and deliver same to Sponsor's representative at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the interior of the Unit within 7 days prior to the Closing Date fixed by the Closing Notice or to so sign and deliver the completed Inspection Statement shall not excuse Purchaser from appearing at the Closing, paying the Balance of the Purchase Price 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 the Section of the Plan entitled "Rights and Obligations of Sponsor."

18.2 Any work set forth on the Inspection Statement shall be completed by Sponsor as agreed in writing and shall not be grounds for delaying the Closing. Purchaser will be obligated to provide Sponsor and its contractors, subcontractors agents and employees, unfettered access to the Unit and any Residential Limited Common Elements appurtenant thereto after Closing in order to complete the work on the Inspection Statement, failing which Sponsor shall be relieved of its obligations to complete the work set forth on the Inspection Statement. Sponsor has no obligation under the Plan to deposit any monies in escrow at Closing as a result of any work set forth on the Inspection Statement.

19. DAMAGE TO THE UNIT

If between the date of this Agreement and the Closing of Title the Unit is damaged by fire or other casualty, the following shall apply:

19.1 The risk of loss to the Unit by fire or other casualty until the earlier of Closing of Title or possession of the Unit by Purchaser is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. If Sponsor elects to repair or restore the Unit (which election shall be made within 60 days of the damage to 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, 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.

19.2 In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit (which election shall be made within 60 days of the damage to the Unit), or, if the Declaration has been recorded prior thereto, 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 and effect and Sponsor shall return to Purchaser all Deposits delivered pursuant to this Agreement, together with interest earned thereon, if any, and neither party hereto shall have any further rights, obligations or liability to or against the other hereunder or under the Plan, except that if Purchaser is then in default hereunder (beyond any applicable grace period), Sponsor shall retain all Deposits and other such sums deposited by Purchaser hereunder, together with any interest earned thereon, as and for liquidated damages.

20. NO REPRESENTATIONS

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, promotional material, express or implied warranties, data statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent, Attorney for Sponsor, or any other person, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or amenities contained in the Unit or Building or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes assessed against on the Unit, the ability to rent the Unit and/or the rental income that the Unit can expect to generate, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, the right to any income tax credit with respect to the purchase of the Unit, the impact, if any, of adjacent development near the Building or the Unit or Purchaser's use and enjoyment of the Building or Unit, or on any other data or with respect to any matter which might influence Purchaser's decision to execute this Agreement or purchase the Unit, except as in this Agreement or in the Plan specifically represented. Purchaser specifically disclaims reliance upon any misrepresentations of fact that were alleged to have been made as an inducement to Purchaser to enter into this Agreement.

In making its determination to proceed with this transaction and purchase the Unit, Purchaser has relied solely on Purchaser's own judgment, advisors, legal counsel and investigation in deciding to enter into this Agreement. No person has been authorized to make any representations on behalf of Sponsor except as in this Agreement or in the Plan specifically set forth, and Purchaser acknowledges that no such representations have been made. No oral representations or statements shall be considered a part of this Agreement. Sponsor does not make any representation as to the work, timing of any work or completion of punch list items listed on Inspection Statements, materials, appliances, equipment or fixtures in the Unit, the Common Elements, or any other part of the Property, including the amenities. Sponsor makes no representation that the presence of any furniture, furnishings, finishes, equipment or decorations, wall coverings, window treatments, carpeting and the like ("FFE") in any portion of the Building, including the amenities or Units, or set forth in any marketing materials and/or advertisements, and/or websites used in connection with the sales and marketing of Units that any such FFE will be located within any portion of the Building, including the amenities or Units, other than as set forth herein or in the Plan. Except as otherwise set forth in the Plan, Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the Floor Plans is accurate or correct, and (b) that Purchaser shall not be relieved of

any Purchaser's obligations hereunder by reason of any immaterial or insubstantial inaccuracy or error. The provisions of this Section shall survive the Closing of Title.

21. PROHIBITION AGAINST ADVERTISING AND RESALE FEE

21.1 Purchaser is prohibited for a period of twelve (12) months from the First Closing from taking any of the following actions without Sponsor's prior written consent, which consent may be withheld, conditioned, or delayed, in Sponsor's sole and absolute discretion: (i) listing the Unit for sale with any broker, (ii) placing or authorizing any listing of the Unit for sale in any broker's listing system or other listing service, or (iii) advertising or otherwise offering, promoting or publicizing the availability of the Unit for sale.

21.2 In the event Purchaser violates such restriction and subsequently enters into an agreement ("Resale Agreement") to sell such Residential Unit, in addition to any and all remedies Sponsor may have at Law, Purchaser shall be obligated to pay to Sponsor a portion of the proceeds of the Resale ("Resale Fee"). The Resale Fee paid to Sponsor at the closing of the Resale shall be equal to 50% of the "Gross Profit," i.e. the difference between (A) the "Net Profit," i.e. the sales price of the Residential Unit set forth in the Resale Agreement less the following expenses actually paid by Purchaser (to the extent applicable): (i) brokerage commissions not exceeding 6% in the aggregate; (ii) transfer taxes imposed by Law, if paid for by Purchaser, and (iii) actual legal fees not exceeding $5,000, and (B) the Purchase Price under this Agreement.

21.3 The Resale Fee shall be paid to Sponsor by wire transfer at the Closing of the Resale. Any deductions for allowable expenses paid by Purchaser must be supported by documentation acceptable to Sponsor. At such time as Sponsor no longer owns any Unsold Residential Units, the obligation to pay the Resale Fee shall no longer be applicable. The provisions of this Section shall survive the Closing of Title.

22. BROKER

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than the Selling Agent and the Co-Broker, if any, named in this Agreement, whose commissions shall be paid by Sponsor. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than the Selling Agent and the Co-Broker. Purchaser agrees that, should any claim be made against Sponsor for commissions by any broker, other than the Selling Agent or the Co-Broker, in connection with this transaction, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, whether arising as a result of litigation between the Purchaser and Sponsor or between a third party and Sponsor, including legal fees, costs and disbursements. The provisions of this Section shall survive the Closing of Title.

23. AGREEMENT MAY NOT BE ASSIGNED

Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor, in its sole discretion. Any purported assignment by Purchaser in violation of this Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement, then Purchaser shall have such right, provided that (i) Purchaser designates such assignee at least 10 business days prior to the Closing Date; (ii) Purchaser delivers to Attorneys for Sponsor the fee set forth in the Plan for its services required in connection with the preparation of the assignment and assumption agreement; (iii) the Closing is not delayed as a result of such assignment, (iv) the assignee of this Agreement assumes in writing, by an instrument prepared by Attorneys for Sponsor, the obligations of Purchaser under this Agreement and (v) the assignment is made without consideration.

Any purported assignment by Purchaser in violation of this Agreement shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement, and shall be voidable at the option of Sponsor.

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 Sponsor until a fully executed counterpart hereof has been delivered to Purchaser or Attorney for Purchaser. If this Agreement is not accepted within 30 days upon the delivery of same to Sponsor, executed by Purchaser together with the Initial Deposit by the delivery to Purchaser of a fully executed counterpart, this Agreement shall be deemed rejected and cancelled and all Deposits shall be returned to Purchaser within 30 days thereafter. Upon such refund being made, neither party shall have any further rights, obligations liability to or against the other hereunder or under the Plan. Prior to Sponsor's countersigning and returning this Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by Law.

25. NOTICES

25.1 Any notice, election, demand, request, letter, consent or other communication hereunder shall be in writing and either delivered in person, via electronic transmission (e-mail) 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 Attorney for Purchaser at the address given at the beginning of this Agreement with a copy by regular mail delivered to Purchaser at the address given at the beginning of this Agreement and to Attorneys for Sponsor at the address given at the beginning of this Agreement, with a copy by regular mail delivered to Sponsor at the address given at the beginning of this Agreement. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Except as otherwise expressly provided herein, a notice shall be deemed given on the date when personally delivered, when sent via electronic transmission (e-mail), when delivered to the overnight courier, or in the case of mailing, three (3) days after the date mailed in a prepaid sealed wrapper, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Any notice either of the parties hereto receives from the other party's attorneys shall be deemed to be notice from such party itself.

25.2 Sponsor hereby designates and empowers both the Selling Agent and Attorneys for Sponsor, as Sponsor's agents to give any notice to Purchaser under this Agreement (including, without limitation, a notice of default) in Sponsor's name, which notice so given shall have the same force and effect as if given by Sponsor itself.

25.3 Purchaser hereby designates and empowers Attorney for Purchaser, as Purchaser's agent to give any notice to Sponsor under this Agreement in Purchaser's name, which notice so given shall have the same force and effect as if given by Purchaser.

26. JOINT PURCHASERS

The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligations shall be joint and several.

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, weather, fire, flood, explosion, war, riot, sabotage, epidemics, quarantine, acts of terrorism, freight embargos, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, governmental restrictions, preemptions or approvals, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

28. FURTHER ASSURANCES

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

29. AGREEMENT NOT CONTINGENT UPON FINANCING

The terms and provisions of this Agreement and Purchaser's obligations hereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof), and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser further understands and agrees that if Purchaser chooses to finance the purchase of the Unit through a lending institution and obtain a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, the imposition by the lender of any additional fees or charges, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement and Sponsor shall have no liability as a result of any scheduling or adjournment of the Closing beyond the expiration of the loan commitment.

30. COSTS OF ENFORCING AND DEFENDING AGREEMENT

Purchaser shall be obligated to reimburse Sponsor for any and all legal fees, court costs, disbursements and related expenses, 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, whether or not litigation or an adversarial proceeding is brought that arises from or relates to this Agreement and whether the litigation or adversarial proceeding arises between Purchaser and Sponsor or between a third party and Sponsor or Purchaser.

31. 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.

32. STRICT COMPLIANCE

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

33. WAIVER OF JURY

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

34. 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.

35. CERTAIN REFERENCES

A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The terms "herein," "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

36. CAPTIONS

The captions in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

37. SUCCESSORS AND ASSIGNS

The provisions of this Agreement shall bind and enure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and enure to the benefit of Sponsor and its successors and assigns.

38. CONFIDENTIALITY

Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of this Agreement confidential, except that Sponsor shall be permitted to disclose that a Purchase Agreement has been executed for the Unit and the purchase price thereunder, but not the identity of Purchaser or its principals. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, brokers, architects/engineers, accountants, lenders, Escrow Bank and individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

39. NO ORAL CHANGES

This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereto or in a separate written agreement signed by the parties hereto or by an amendment to the Plan.

40. PERFORMANCE

Where this Agreement by its terms requires the payment of money or the performance of a condition on a Saturday, Sunday or public holiday, such payment may be made or condition performed on the next business day succeeding such Saturday, Sunday or such public holiday, with the same force and effect as if made or performed in accordance with the terms of this Agreement.

41. COUNTERPARTS

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

42. GOVERNING LAW/JURISDICTION AND VENUE/AGENT FOR SERVICES OF PROCESS

42.1 This Agreement was negotiated in the State of New York and the Unit to be conveyed pursuant hereto is located in the State of New York, which State the parties agree has a substantial relationship to the parties and to the underlying transaction embodied hereby, and in all respects, including matters of construction, validity and performance, this Agreement and the obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and performed in such State and any applicable law of the United States of America. Purchaser hereby unconditionally and irrevocably waives any claim to assert that the law of any other jurisdiction governs this Agreement and this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

42.2 Any legal suit, action or proceeding against Sponsor or Purchaser arising out of or relating to this Agreement shall be instituted in any federal or state court in New York County, New York and Purchaser waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding, and Purchaser hereby irrevocably submits to the jurisdiction of any such court in any suit, action or proceeding. Purchaser does hereby designate and appoint Attorney for Purchaser as its authorized agent to accept and acknowledge on its behalf service of any and all process which may be served in any such suit, action or proceeding in any federal or state court in New York, New York, and agrees that service of process upon said agent at said address and written notice of said service of Purchaser mailed or delivered to Purchaser in the manner provided herein shall be deemed in every respect effective service of process upon Purchaser (unless local law requires another method of service), in any such suit, action or proceeding in the State of New York. Purchaser (i) shall give prompt notice to Seller of any changed address of its authorized agent hereunder, (ii) may at any time and from time to time designate a substitute authorized agent with an office in New York, New York (which office shall be designated as the address for service of process), and (iii) shall promptly designate such a substitute if its authorized agent ceases to have an office in New York, New York or is dissolved without leaving a successor.

43. WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY

43.1 The provisions of this Section shall survive the Closing of Title or the termination of this Agreement for the purpose of any suit, action, or proceeding arising directly or indirectly, out of or relating to this Agreement or the Condominium Documents.

43.2 If Purchaser is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to diplomatic or sovereign immunity, Purchaser expressly and voluntarily waives such immunity and consents to any suit, action or proceeding arising out of or relating to this Agreement or the Condominium Documents being brought in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement or the Condominium Documents, and hereby designates and authorizes a lawful agent to receive process for and on behalf of Purchaser in any state or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement or the Condominium Documents.

43.3 If Purchaser is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. Section 4305, Purchaser shall notify the United States Department of State prior to purchasing 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.

44. PURCHASER'S REPRESENTATIONS

44.1 Purchaser is not now, nor shall at any time prior to or at the Closing of Title, be 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") 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, be 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, (i) is prohibited from transacting business; or (ii) with whom U.S. Persons may only, subject to the imposition of significant fines and/or penalties, transact business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by OFAC or otherwise.

44.2 Purchaser has taken, and until the Closing of Title shall continue to take, such measures as are required by applicable Law to assure that the funds used to pay to Sponsor the Purchase Price are derived: (i) from transactions that do not violate United States law, and 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 at Closing will 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 International Emergency Economic Powers Acts, 50 U.S.C. Section 1701 et. seq., and the sanctions and regulations promulgated pursuant thereto by OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957, as amended from time to time.

44.3 The provisions of this Section shall survive the Closing of Title to the Unit or the earlier termination of this Agreement.

45. CERTIFICATION OF SPONSOR AND PRINCIPALS

Consistent with a recent First Department decision, 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. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al. 106 A.D. 3d 542 (1st Dept. 2013).

46. PURCHASE BY AN ENTITY [IF APPLICABLE]

46.1 Purchaser represents that as of the date hereof, the individual(s) that control Purchaser [is][are] _____ [and_____] ([each a]"Controlling Individual"). Purchaser acknowledges that at Closing, Purchaser shall deliver to Attorney for Sponsor all required organizational documents, as determined by Sponsor in its sole discretion, in order to confirm that as of the date of Closing, Purchaser is still under the Control of [a]Controlling Individual. Purchaser's failure to comply with the provisions of this Paragraph shall be deemed an event of default under the Purchase Agreement, entitling Sponsor to exercise the remedies set forth in Section 13 of the Purchase Agreement.

46.2 The term "Control" shall mean, with respect to any person or entity, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person or entity, through ownership of 100% voting securities or 100% of partnership or other ownership or membership interests, by contract or otherwise, or as a result of being the sole beneficiary of a trust.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

2212 JACKSON OWNER LLC

By: _____
Name:
Title:

THIS PAGE INTENTIONALLY LEFT BLANK

SCHEDULE A

PERMITTED ENCUMBRANCES

1. Building restrictions and zoning and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted.

2. Any state of facts which an accurate survey or personal inspection of the Property would show, provided such state of facts would not render title uninsurable without additional premium to Purchaser and would not prevent the use of the Unit for dwelling purposes.

3. The terms, burdens, covenants, restrictions, conditions, easements and Residential Rules and Regulations, all as set forth in the Declaration, the By-Laws (and the Residential Rules and Regulations made thereunder), the Power of Attorney from the Purchaser to the Condominium Board, and the Tax Lot Drawings as all of the same may be amended from time to time.

4. Consents by Sponsor or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Property may abut.

5. Any easement or right of use in favor of any utility company for construction, use, maintenance or repair of utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Property.

6. Revocability of licenses for vault space, if any, under the sidewalks and streets.

7. Any easement or right of use required by Sponsor or its designee to obtain a temporary, permanent or amended Certificate of Occupancy for the Building or any part of same.

8. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the Property, and the rights of governmental authorities to require the removal of any such projections and variations.

9. Leases and service, maintenance, employment, concessionaire and Parking Space Licenses, if any, of other Units or portions of the Common Elements.

10. The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, or vault charge, provided the same are adjusted at the Closing of Title.

11. The lien of any unpaid assessment payable in installments (other than assessments levied by the Condominium Board), except that Sponsor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and the Purchaser shall pay all assessments due from and after the Closing Date.

12. Any declaration or other instrument affecting the Property which Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building.

13. Any encumbrance as to which the Title Company (or such other New York State Land Title Association member title insurance company which insures the Purchaser's title to the Unit) would be willing, in a fee policy issued by it to the Purchaser, to insure the Purchaser that such

encumbrance (a) will not be collected out of the Unit if it is a lien or (b) will not be enforced against the Unit if it is not a lien.

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

15. Any lease covering the Unit(s) made from Sponsor to the Purchaser.

16. Any violation against the Property (other than the Unit) which is the obligation of the Condominium Board, or another Unit Owner to correct.

17. Standard printed exceptions contained in the form of fee title insurance policy then issued by the Title Company.

18. Any TCO or PCO for the Building, so long as the same permits, or does not prohibit, use of the Unit for its stated purposes.

19. Any encumbrance, covenant, easement, agreement, or restriction against the Property set forth in the form of Unit Owner's Specimen Title Policy prepared by the Title Company set forth in Part II of the Plan, as the same may be updated from time to time prior to the Closing.

20. Easement Agreement and Termination of Easement recorded in Reel 5880, Page 233.

21. Terms, Covenants, Restrictions, Agreement and Conditions contained in Deed from the Long Island Rail Road Company recorded in Liber 7778 Cp. 413.

SCHEDULE B

INSPECTION STATEMENT

Date: _____

22-12 Jackson Owner LLC
850 Third Avenue
New York, New York 10022

Re: Residential Unit No: _____ ("Unit")
22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101 ("Condominium")

Ladies and Gentlemen:

1. On the date hereof, the undersigned ("Purchaser") or Purchaser's agent ("Purchaser's Rep") inspected the Unit which Purchaser is acquiring from Sponsor and have found the Unit to be in good condition, except as otherwise noted on the attached schedule as Exhibit "A."

2. Purchaser acknowledges that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, towel bars, kitchen cabinets, vanity knobs and mechanical chimes will be installed just prior to the date Purchaser moves into the Building. Purchaser agrees to sign-off each item requiring adjustment, or repairs, if any, as they are completed.

3. In the event Purchaser performs work in the Unit of any kind affecting any of the areas or items listed above after the Closing, Sponsor will be relieved of any and all obligations related to the items listed on Exhibit A.

4. Purchaser hereby agrees to provide Sponsor and its contractors, subcontractors, agents and employees, unfettered access to the Unit and any Residential Limited Common Elements appurtenant thereto after Closing in order to complete the work set forth on the Inspection Statement, failing which Sponsor shall be relived of its obligations to complete the items listed on Exhibit A.

PURCHASER:

_____
(signature)

OR

PURCHASER'S REP:

_____
(signature)

_____
Sponsor's Representative

EXHIBIT A

PUNCHLIST ITEMS:

SCHEDULE C

RIDER TO PURCHASE AGREEMENT RE: ESCROW PROVISIONS

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

Re: Residential Unit No: _____ ("Unit")
22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101 ("Condominium")

1. ESCROW AND TRUST FUND REQUIREMENTS

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

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

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

All Deposits made by Purchasers prior to the Closing of each individual transaction will be placed in a segregated special escrow account of Starr Associates LLP, the escrow agent ("Escrow Agent"), whose address is 220 East 42nd Street, Suite 3302, New York, New York 10017 and whose telephone number is (212) 620-2680. As of the date of this Rider, the attorneys who are signatories on these accounts authorized to withdraw funds, acting singly, are: Allan Starr, Esq., Andrea L. Roschelle, Esq., Samantha Sheeber, Esq. and Adam Kriegstein, Esq. ("Authorized Signatories"). All Authorized Signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any Authorized Signatory of Sponsor, Selling Agent, Managing Agent, or any principal thereof, or has any beneficial interest in any of the foregoing.

Escrow Agent has established an escrow account entitled "Starr Associates LLP, Escrow Account" ("Escrow Account") at Bank Leumi USA located at 579 Fifth Avenue, New York, NY 10017 ("Escrow Bank"). Escrow Bank is authorized to do business in the State of New York.

All instruments to be deposited into the Escrow Account shall be made payable directly to the order of "Starr Associates LLP, as Escrow Agent" or wired directly to the Escrow Account maintained by Escrow Agent pursuant to the Plan, as applicable, and shall be accepted subject to collection. Endorsed

instruments will not be accepted. All checks must be drawn on or issued by a bank or trust company which is a member of the New York Clearinghouse Association. A return of any check delivered in payment of the Initial Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under the Purchase Agreement, rendering the Purchase Agreement void *ab initio* and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under the Purchase Agreement and the Plan and the Unit may be sold to another as though the Purchase Agreement had never been made. A return of any check delivered in payment of the Additional Deposit, for insufficient funds or for any other reason, shall constitute a default under the Purchase Agreement, entitling Sponsor, at its option, to exercise the remedies provided therefor under the Purchase Agreement. With respect to wire transferred funds, any wiring fees charged by the initiating and/or receiving bank shall be paid by Purchaser.

All Deposits will be placed initially in the non-interest bearing portion of the Escrow Account (excluding Special Work Funds). Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) or a Form W-8 (Certificate of Foreign Status) in the forms set forth in Part II to the Plan, to Attorneys for Sponsor (or Escrow Agent) at the time Purchaser signs and delivers the Purchase Agreement and the Initial Deposit. Properly tendered Deposits will be placed in the Escrow Account within 5 business days of delivery to Escrow Agent. If a Deposit is accompanied by a completed and signed Form W-9 or Form W-8, the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser (except for deposits for Special Work Funds). If a Purchaser does not deliver the Form W-9 or Form W-8, the Deposit will remain in the non-interest bearing portion of the Escrow Account. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Escrow Account so that checks may be drawn thereon. The Escrow Account is not an IOLA account.

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

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

The sub-escrow account number and the initial interest rate, if any, will be disclosed to each Purchaser, as appropriate, in a letter from Escrow Agent to each Purchaser sent within 10 business days after the delivery of the Initial Deposit. If Purchaser does not receive notice that the Initial Deposit has been placed in the Escrow Account within 15 business days after delivery of the Initial Deposit, Purchaser may cancel the Purchase and rescind the Purchase Agreement so long as the right to rescind is exercised within 90 days after delivery or crediting of the Initial Deposit by notice delivered to Sponsor and to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 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 Initial Deposit was timely deposited and requisite notice was timely mailed to Purchaser in conformity with the Attorney General's regulations. However, Escrow Agent will not be required to send the aforementioned letter to any Purchaser in connection with any subsequent Deposits delivered by Purchaser after the Initial Deposit, including, without limitation, the Additional Deposit or any funds in connection with any changes in the interest rate.

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

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

All Deposits delivered subsequent to the Initial Deposit, including, without limitation, the Additional Deposit, may be delivered by Purchaser to Sponsor or Selling Agent by either personal delivery, delivery by messenger or courier service or mailed by certified mail, return receipt requested, overnight courier or express mail service. Such Deposits shall be deemed delivered by Purchaser on the date it is actually received by Sponsor or Selling Agent.

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

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

The checking account portion of the Escrow Account will not be interest-bearing. The sub-escrow account portion of the Escrow Account will be interest-bearing. All interest will be credited to Purchaser at such time as: (i) there is a closing under the Purchase Agreement, or (ii) Purchaser is entitled to a return of all Deposits. All interest will be credited to Sponsor only in the event there is a Consummation of the Plan (as such term is defined in the Attorney General's regulations) and Purchaser defaults. The interest rate to be earned will be the prevailing rate for these accounts. As of April 24, 2017, the interest rate for the Escrow Bank is 0.30%. The interest rate is subject to change by the Escrow Bank. Sponsor makes no representation of, and shall have no liability to Purchaser for changes to, the interest rate. Interest will begin to accrue within: (x) 3 business days, if the Deposit is cash or cash equivalent, or (y) 5 business days, if the Deposit is other than cash or cash equivalent, of the transfer of the Deposit from the checking account portion of the Escrow Account into the sub-escrow account portion of the Escrow Account, as determined by whether and when the Deposit clears.

Sponsor or its agents, including any selling agents, shall deliver to Escrow Agent all Deposits within two (2) business days of delivery of any such Deposits by a Purchaser, using such transmittal forms as required by Escrow Agent from time to time. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary and statutory obligations set forth in GBL §§ 352(e)(2-b) and 352(h) and the Department of Law's regulations promulgated thereto.

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

Escrow Agent shall release the Deposits if so directed:

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

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

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

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

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

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

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

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

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

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

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

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

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

Sponsor has agreed to indemnify Escrow Agent from all claims, losses, judgments, costs, expenses and damages, including those brought by third-parties, including purchasers, incurred in connection with or arising out of the escrow agreement or the performance or non-performance of Escrow Agent's duties under

the Escrow Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the Escrow Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, professional fees, including attorneys' fees, court costs and disbursements, either paid to retain attorneys or representing the value of all legal services rendered by Escrow Agent to itself and any and all attorneys' and professional fees, court costs, expenses and disbursements incurred by Escrow Agent in connection with a bankruptcy case filed by Sponsor for protection under the United States Bankruptcy Code, the enforcement of any rights, or defense of any claims against Escrow Agent in any bankruptcy proceeding, or any other matter arising in or in connection with Sponsor's bankruptcy case.

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

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

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

2. DEFINITIONS

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

3. CONFLICTS

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

4. FULL FORCE AND EFFECT

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

5. COUNTERPARTS

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

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title: Authorized Signatory

ESCROW AGENT:

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

STARR ASSOCIATES LLP

By: _____
Name:
Title:

RIDER TO PURCHASE AGREEMENT

RE: PARKING SPACE

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

Re: Residential Unit No: _____ ("Unit")
22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101 ("Condominium")

1. PARKING SPACE LICENSE

1.1 Sponsor agrees to sell and Purchaser agrees to purchase _____ ("Parking Space") for a Purchase Price of $_____ ("Purchase Price"). At Closing, Purchaser shall enter into a Parking Space License to use the Parking Space, the form of which is set forth in Part II of the Plan. A Parking Space License for a Parking Space will not be attributed to any particular Parking Space, but rather the purchase of a Parking Space License will entitle such Purchaser the right to use the Parking Garage for the parking of one vehicle for each Parking Space License purchased.

1.2 The Purchase Price is payable as follows:

(a) $_____ ("Initial Deposit"), due upon Purchaser's signing and delivering this Agreement;

(b) $_____ ("Additional Deposit"), due upon the earlier to occur of (i) 6 Months after the execution date of this Agreement or (ii) 15 days after the Presentation Date of an amendment declaring the Plan effective;

(c) $_____ ("Balance of the Purchase Price"), due upon the delivery of the deed to the Unit.

1.3 The term "Deposit," as used in this Rider, refers to both the Initial Deposit and, if the same has been paid at the time in questions, the Additional Deposit. Payment by Purchaser of any Deposit or the Balance of the Purchase Price due under this Rider shall be subject to the same terms and conditions set forth in Paragraph 4.2 of the Purchase Agreement.

2. TEMPORARY CERTIFICATE OF OCCUPANCY

Purchaser will be required to consummate the purchase of the Unit and the Parking Space simultaneously at Closing, even though a TCO has not been issued, and access may not be available for the Parking Garage of the Building. In such event, the proceeds from the sale of the Parking Space will be held in escrow ("Parking Space Escrow") until such time as a TCO has been issued for the Parking Garage. The Parking Space Escrow will not be held in an interest bearing escrow account, and, therefore, Purchaser will earn no interest on the Parking Space Escrow.

3. DAMAGE TO THE PARKING GARAGE

If there is a fire or other casualty to the Parking Garage and Sponsor does not elect to repair or restore such area following such fire or casualty, then the Purchase Agreement shall be deemed modified to provide for the Closing of Title with respect to the Unit only. In such event, the Balance of the Purchase Price of the Unit shall be reduced by the amount of the Deposits paid pursuant to the terms of this Rider.

4. DEFINITIONS

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

5. CONFLICTS

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

6. FULL FORCE AND EFFECT

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

7. COUNTERPARTS

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

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title: Authorized Signatory

PARKING SPACE LICENSE PURCHASE AGREEMENT

THIS PAGE INTENTIONALLY LEFT BLANK

PARKING SPACE LICENSE PURCHASE AGREEMENT

22-12 JACKSON OWNER LLC

Sponsor

With

Purchaser

22-12 JACKSON CONDOMINIUM

22-12 JACKSON AVENUE

LONG ISLAND CITY, NEW YORK 11101

THIS PAGE INTENTIONALLY LEFT BLANK

TABLE OF CONTENTS

Section		Page
1.	THE PLAN	1
2.	DEFINITIONS	1
3.	PARKING SPACE LICENSE	2
4.	TERMS AND CONDITIONS	3
5.	DEPOSITS TO BE HELD IN TRUST	3
6.	CLOSING DATE AND PLACE	3
7.	CLOSING DOCUMENTS	3
8.	CLOSING ADJUSTMENTS	4
9.	CLOSING COSTS	4
10.	AGREEMENT NOT A LIEN OR ENCUMBRANCE	4
11.	DEFAULT BY PURCHASER	5
12.	SPONSOR'S INABILITY TO CONVEY THE PARKING SPACE	6
13.	DAMAGE TO THE PARKING GARAGE	6
14.	CONSTRUCTION	7
15.	AGREEMENT SUBJECT TO PLAN BEING EFFECTIVE	7
16.	NO REPRESENTATIONS	7
17.	PROHIBITION AGAINST ADVERTISING AND RESALE FEE	8
18.	BROKER	8
19.	AGREEMENT MAY NOT BE ASSIGNED	9
20.	BINDING EFFECT	9
21.	NOTICES	9
22.	JOINT PURCHASERS	10
23.	LIABILITY OF SPONSOR	10
24.	FURTHER ASSURANCES	10
25.	AGREEMENT NOT CONTINGENT UPON FINANCING	10
26.	COSTS OF ENFORCING AND DEFENDING AGREEMENT	11
27.	SEVERABILITY	11
28.	STRICT COMPLIANCE	11
29.	GOVERNING LAW/JURISDICTION AND VENUE/AGENT FOR SERVICES OF PROCESS	11
30.	WAIVER OF JURY	12
31.	ENTIRE AGREEMENT	12
32.	CERTAIN REFERENCES	12
33.	CAPTIONS	12
34.	SUCCESSORS AND ASSIGNS	12
35.	CONFIDENTIALITY	12
36.	NO ORAL CHANGES	13

37. PERFORMANCE 13
38. COUNTERPARTS 13
39. GOVERNING LAW/JURISDICTION AND VENUE/AGENT FOR SERVICES OF PROCESS 13
40. WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY 14
41. PURCHASER'S REPRESENTATIONS 14
42. CERTIFICATION OF SPONSOR AND PRINCIPALS 15
43. PURCHASE BY AN ENTITY [IF APPLICABLE] 15

SCHEDULE A – RIDER TO PURCHASE AGREEMENT RE: ESCROW PROVISIONS

PARKING SPACE LICENSE
PURCHASE AGREEMENT

22-12 JACKSON CONDOMINIUM

22-12 JACKSON AVENUE

LONG ISLAND CITY, NEW YORK 11101

AGREEMENT, made as of _____, between Sponsor and Purchaser (defined below).

W I T N E S S E T H :

1. THE PLAN

Purchaser acknowledges having received and read a copy of the Offering Plan for the 22-12 Jackson Condominium and all amendments thereto, if any, filed prior to the date hereof with the Department of Law of the State of New York (hereinafter, collectively, referred to as the "Plan") at least 3 business days prior to Purchaser's signing this Agreement. If Purchaser has not received and read the Plan and all amendments thereto at least 3 business days prior to Purchaser's signing this Agreement, Purchaser shall have the right to rescind this Agreement, by sending written notice of such rescission to Sponsor by certified or registered mail, return receipt requested, or by personal delivery, in either case within 7 days from the date Purchaser delivers an executed Purchase Agreement together with the required Deposits to Selling Agent. The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern and be binding. Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Declaration, By-laws and Residential Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor.

2. DEFINITIONS

Terms used herein which are also used in the Plan shall have the same meanings as they do in the Plan, unless the context requires otherwise.

2.1 "Sponsor" means 22-12 Jackson Owner LLC, having an office at 850 Third Avenue, New York, New York 10022. Sponsor's taxpayer identification number is _____.

2.2. "Purchaser" means _____ having an address at _____ . Purchaser's social security number is _____

2.3 "Attorney for Sponsor" means Starr Associates LLP, having an address at 220 East 42nd Street, Suite 3302, New York, New York 10017; Attention: Adam Kriegstein, Esq. Telephone number: (212) 620-2675. Fax number: (212) 696-5013. E-mail address: akriegstein@starr-lawfirm.com.

2.4 "Attorney for Purchaser" means _____, having an address at _____ , Attention: _____, Esq. Telephone number: _____. Facsimile number: _____ . E-mail address: _____.

2.5 "Selling Agent" means Halstead Property Development Marketing, having an address 445 Park Avenue, New York, New York 10022. Telephone number: (212) 521-5727. E-mail address: Baguayo@terraholdings.com.

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

2.7 "Escrow Agent" means Attorney for Sponsor.

2.8 "Title Company" means Kensington Vanguard National Land Services, having and office at 39 West 37th Street, New York, New York 10018. Telephone number: (212) 532-8686.

3. PARKING SPACE LICENSE

3.1 Upon and subject to the terms and conditions set forth herein, Sponsor agrees to sell and Purchaser agrees to purchase Parking Space License #___ of 88 ("Parking Space License") for a Purchase Price of $_____. At Closing, Purchaser shall enter into a Parking Space License to use a Parking Space, the form of which is set forth in the Offering Plan. A Parking Space License will not be attributable to any particular Parking Space, but will rather entitle such Licensee the right for one vehicle to be parked in any available Parking Space in the Parking Garage.

3.2 The Purchase Price is payable as follows:

(a) $_____ ("Initial Deposit"), due upon Purchaser's signing and delivering this Agreement; and

(b) $_____ (Additional Deposit"), due upon the delivery of the Parking Space License.

(c) $_____ ("Balance of the Purchase Price"), due upon the delivery of the Parking Space License.

3.3 Purchaser must deliver the payment of any Deposit or the Balance of the Purchase Price by official bank check unless Sponsor offers, in Sponsor's sole discretion, to accept a wire transfer. All instruments (a) in payment of any Deposit shall be made payable directly to the order of "Starr Associates LLP, as Escrow Agent" or wired directly to the escrow account maintained by Escrow Agent pursuant to the Plan, as applicable, or (b) in payment of the Balance of the Purchase Price shall be made payable directly to the order of 22-12 Jackson Owner LLC or wired to one or more accounts as directed by Sponsor. All instruments are accepted by Sponsor subject to collection. All checks must be drawn on or issued by a bank or trust company which is a member of the New York Clearinghouse Association. A return of any check delivered in payment of the Initial Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under this Agreement, rendering this Agreement void *ab initio* and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under this Agreement and the Parking Space may be sold to another as though this Agreement had never been made. A return of any check delivered in payment of the Additional Deposit or the Balance of the Purchase Price, for insufficient funds or for any other reason, shall constitute a default under this Agreement, entitling Sponsor, at

its option, to exercise the remedies set forth in Section 13 hereof. With respect to wire transferred funds, any wiring fees charged by the initiating and/or receiving bank shall be paid by Purchaser. FUNDS DRAWN ON OUT-OF-STATE OR FOREIGN BANKS WILL NOT BE ACCEPTED.

4. TERMS AND CONDITIONS

Purchaser agrees to purchase the Parking Space License on the terms and conditions set forth in the Offering Plan and Parking Space License set forth therein and in accordance with the Condominium Documents.

5. DEPOSITS TO BE HELD IN TRUST

All Deposits made pursuant to this Agreement are subject to the requirements of Sections 352-e(2) (b) and 352-h of the New York General Business Law and the Attorney General's regulations promulgated pursuant thereto. All monies received from Purchaser towards a Deposit shall be delivered to Escrow Agent and shall be held in accordance with the Section of the Plan entitled "Escrow and Trust Fund Requirements" a copy of which is annexed hereto as Schedule A and made a part hereof. By signing this Agreement, Purchaser will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of all Deposits to Sponsor in the event Sponsor and Purchaser close title under this Agreement. In the event Sponsor cannot convey title to the Parking Space to Purchaser by reason other than Purchaser's default, all Deposits shall be returned to Purchaser, within 30 business days of Sponsor's notification to Purchaser that it cannot convey title.

6. CLOSING DATE AND PLACE

6.1 The Closing shall be held at the offices of Starr Associates LLP, 220 East 42nd Street, Suite 3302, New York, New York 10017 (or such other place in the City and State of New York as Sponsor may designate to Purchaser) and on such date and hour as Sponsor may designate to Purchaser on not less than 30 days' prior notice ("Initial Closing Notice"). After the Initial Closing Notice, Sponsor may, from time to time, adjourn and reschedule the date and hour for Closing at any time on notice to Purchaser, which new Closing notice shall fix a new date, hour and place for the Closing. The rescheduled Closing shall not be earlier than: (a) the date set forth in the Initial Closing Notice or, (b) 5 days from the date of Sponsor's Closing adjournment notice. These notice provisions may be modified or waived by an agreement signed by Sponsor and Purchaser. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Attorney for Sponsor at Closing an extra fee as set forth in the Plan.

6.2 The term "Closing Date" "Closing" "Closing" or words of similar import, whenever used herein, shall mean the conveyance of the Parking Space License from Sponsor to Purchaser.

7. CLOSING DOCUMENTS

7.1 At the Closing, the parties shall enter into a Parking Space, the form of which is set forth in the Offering Plan.

7.2 At the Closing, Sponsor and Purchaser shall execute and acknowledge such other documents that are reasonably necessary in connection with the conveyance of the Parking Space License.

7.3 Purchaser's payment of the Balance of the Purchase Price and acceptance of a Parking Space License shall constitute Purchaser's recognition that Sponsor satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to Closing. However, nothing herein contained shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan

to be performed subsequent to the Closing, and nothing herein shall be in derogation of the rights of purchasers under Article 23-A of the General Business Law, the Plan, and Part 20 of the Regulations issued by the Department of Law.

8. CLOSING ADJUSTMENTS

8.1 An adjustment shall be made as of midnight of the day preceding the Closing Date with respect to the monthly license fee and assessments, if any, for the month in which the Parking Space License is conveyed.

8.2 Provided Sponsor is ready, willing and able to convey the Parking Space License in accordance with this Agreement, if Purchaser fails for any reason to close on the Parking Space License on the originally scheduled Closing Date subject to Sponsor's rights under Section 13.2 of this Agreement, (a) the Closing apportionments described in Section 8.1 of this Agreement will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's increased carrying costs for the Parking Space License by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% of the Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the actual Closing Date. 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 on the Parking Space on the rescheduled Closing Date.

8.3 Any errors or omissions calculating apportionments at Closing shall be corrected and, any payment shall be made to the proper party promptly after discovery. This provision shall survive the Closing.

9. CLOSING COSTS

Purchaser shall be required to pay the other closing costs, as applicable, which are Purchaser's responsibility as more particularly described in the Section of the Plan entitled "Closing Costs and Adjustments". All such Closing Costs shall be paid by Purchaser, at Closing, by Purchaser's unendorsed personal certified check or by official bank check, in either event drawn upon a bank that is a member of the New York Clearing House Association.

10. AGREEMENT NOT A LIEN OR ENCUMBRANCE

No lien or encumbrance shall arise against the Property, the Parking Garage or the Parking Space as a result of this Agreement or any monies deposited hereunder, except as hereinafter set forth. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage heretofore or hereafter made, including, but not limited to, any construction or Building loan mortgage, and any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Parking Space from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Parking Space 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(s) is subordinated to the Declaration.

11. DEFAULT BY PURCHASER

11.1 The following shall constitute events of Default hereunder:

(i) Purchaser's failure to close on the Parking Space License on the scheduled Closing Date; or

(ii) Purchaser's failure to pay when due the Additional Deposit or Balance of the Purchase Price, any closing adjustment, closing cost or fee, including, without limitation, attorneys' fees required to be paid by Purchaser as set forth in the Plan or in this Agreement, or the dishonor of any check given by Purchaser to Sponsor; or

(iii) Purchaser's failure to pay, perform or observe any of Purchaser's other obligations under this Agreement or the Plan; or

(iv) Purchaser's assignment or transfer of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(v) 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

(vi) if a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the judgment or lien; or

(vii) Purchaser's assignment or transfer of this Agreement without the prior written consent of Sponsor; or

(viii) Purchaser's listing the Parking Space for sale or rental with any broker or placing or authorizing any listing in any broker's listing system or any other listing service or advertising or otherwise offering, promoting or publicizing the availability of the Parking Space for sale or rental without Sponsor's prior written consent; or

(ix) an Event of Default by Purchaser beyond any applicable grace period under an Purchase Agreement between Purchaser and Sponsor for another Parking Space at the Property.

11.2 **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Balance of Purchase Price and to pay, perform or comply with Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Sponsor, in its sole discretion, may elect by notice to Purchaser to cancel this Agreement. If Sponsor elects to cancel, Purchaser shall have 30 days from the giving of the notice of cancellation to cure the specified default. If the default is not cured within such 30 days, TIME BEING OF THE ESSENCE, then this Agreement shall be deemed cancelled, and Sponsor shall have the right to retain, as and for liquidated damages, all Deposits and any interest earned thereon. Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Parking Space may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale.

12. SPONSOR'S INABILITY TO CONVEY THE PARKING SPACE

If Sponsor is unable to deliver the Parking Space to Purchaser in accordance with the provisions of this Agreement and the Plan by reason of a defect in title to the Parking Space, substantial damage or destruction of the Building or Parking Garage 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 cure such inability. If Sponsor notifies Purchaser of its election or inability to cure such title defect, and if Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) accept the Parking Space License subject to such defect (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within 30 days after receipt of notice of termination from Purchaser, return to Purchaser all Deposits and all other sums deposited by Purchaser hereunder, together with interest earned thereon, if any. Upon making such payment, this Agreement shall be terminated and neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice of Purchaser in writing to Sponsor within 15 days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e. to acquire title subject to such inability).

13. DAMAGE TO THE PARKING GARAGE

If there is a fire or other casualty to the Parking Garage and Sponsor does not elect to repair or restore such area following such fire or casualty, then this Agreement shall be deemed cancelled. In such event, the Deposit shall be returned to Purchaser within 3 business days of Sponsor's Notification to Purchaser that Sponsor has elected not to repair or restore the Parking Garage.

If between the date of this Agreement and the Closing the Parking Space is damaged by fire or other casualty, the following shall apply:

13.1 The risk of loss to the Parking Space by fire or other casualty until the earlier of Closing or receipt of the Parking Space License by Purchaser is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Parking Space License. If Sponsor elects to repair or restore the Parking Garage (which election shall be made within 60 days of the damage to the Parking Garage), 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 Parking Space Licensees if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the Closing.

13.2 In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Parking Garage (which election shall be made within 60 days of the damage to the Parking Space License), or, if the Declaration has been recorded prior thereto, the Condominium Board does not resolve to make such repairs or restoration pursuant to the By-Laws, this Agreement shall be deemed cancelled and of no further force and effect and Sponsor shall return to Purchaser all Deposits delivered pursuant to this Agreement, together with interest earned thereon, if any, and neither party hereto shall have any further rights, obligations or liability to or against the other hereunder or under the Plan, except that if Purchaser is then in default hereunder (beyond any applicable grace period), Sponsor shall retain all Deposits and other such sums deposited by Purchaser hereunder, together with any interest earned thereon, as and for liquidated damages.

14. CONSTRUCTION

14.1 The construction of the Building, the Parking Garage and the Parking Spaces, including the materials, equipment and fixtures to be installed therein, shall be substantially in accordance with the Plan and the Plans and Specifications, subject to the right of Sponsor to amend the Plan and the Plans and Specification in order to substitute materials, equipment or fixtures of comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable, provided that the approval of any governmental authorities having jurisdiction is first obtained (if required). The issuance of a PCO for the Building shall be deemed presumptive evidence that the Building and the Parking Garage have been fully completed in accordance with the Plan and the Plans and Specifications. However, nothing herein contained shall excuse Sponsor from its obligation to correct any defects in construction in accordance with the conditions set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor."

14.2 The construction of the Building and the Parking Garage 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.

14.3 The closing of title shall occur only after the issuance of a TCO for the Parking Garage. The actual date for Closing is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with the other prerequisites recited in the Section of the Plan entitled "Closing of Title to Residential Units." Purchaser acknowledges that construction may be delayed by late delivery of material or equipment, labor difficulties, unavailability of Building trades, casualty, inclement weather and other events beyond Sponsor's reasonable control. Purchaser acknowledges that except as otherwise 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 Closing occurs substantially later than the projected date or the time to complete or to close title to the Parking Space License is delayed or is postponed by Sponsor.

15. 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. 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 all Deposits, together with any interest earned thereon, shall be returned to Purchaser within 30 days from the filing date of the amendment abandoning the Plan. 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.

16. NO REPRESENTATIONS

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, promotional material, express or implied warranties, data statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent, Attorney for Sponsor, or any other person, including, but not limited

to, any relating to the description or physical condition of the Property, the Building or the Parking Space License, or the size or the dimensions of the Parking Space License or the rooms therein contained or any other physical characteristics thereof, the services to be provided to Parking Space Licensees, the estimated fees allocable to the Parking Space License, the estimated real estate taxes, the right to any income tax credit with respect to the purchase of the Parking Space License, or any other data, except as herein or in the Plan specifically represented. Purchaser has relied solely on Purchaser's own judgment and investigation in deciding to enter into this Agreement and purchase the Parking Space License. No person has been authorized to make any representations on behalf of Sponsor except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. Sponsor does not make any representation as to the work, materials, appliances, equipment or fixtures in the Parking Space License, the Common Elements or any other part of the Property other than as set forth herein or in the Plan. Except as otherwise set forth in the Plan, Purchaser agrees (a) to purchase the Parking Space License, without offset or any claim against, or liability of, Sponsor, whether or not any operational aspect of the Parking Garage is accurate or correct, and (b) that Purchaser shall not be relieved of any Purchaser's obligations hereunder by reason of any immaterial or insubstantial inaccuracy or error. The provisions of this Section shall survive the Closing.

17. PROHIBITION AGAINST ADVERTISING AND RESALE FEE

17.1 Purchaser is prohibited for a period of twelve (12) months from the Closing of the Parking Space License from taking any of the following actions without Sponsor's prior written consent, which consent may be withheld, conditioned, or delayed, in Sponsor's sole and absolute discretion: (i) listing the Parking Space License for sale with any broker, (ii) placing or authorizing any listing of the Parking Space License for sale in any broker's listing system or other listing service, or (iii) advertising or otherwise offering, promoting or publicizing the availability of the Parking Space License for sale.

17.2 In the event Purchaser violates such restriction and subsequently enters into an agreement ("Resale Agreement") to sell such Parking Space License, in addition to any and all remedies Sponsor may have at Law, Purchaser shall be obligated to pay to Sponsor a portion of the proceeds of the Resale ("Resale Fee"). The Resale Fee paid to Sponsor at the closing of the Resale shall be equal to 50% of the "Gross Profit," i.e. the difference between (A) the "Net Profit," i.e. the sales price of the Parking Space License set forth in the Resale Agreement less the following expenses actually paid by Purchaser (to the extent applicable): (i) brokerage commissions not exceeding 6% in the aggregate; (ii) transfer taxes imposed by Law, if paid for by Purchaser, and (iii) actual legal fees not exceeding $5,000, and (B) the Purchase Price under this Agreement.

17.3 The Resale Fee shall be paid to Sponsor by wire transfer at the Closing of the Resale. Any deductions for allowable expenses paid by Purchaser must be supported by documentation acceptable to Sponsor. At such time as Sponsor no longer owns any Unsold Residential Units, the obligation to pay the Resale Fee shall no longer be applicable. The provisions of this Section shall survive the Closing of Title.

18. BROKER

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than the Selling Agent and the Co-Broker, if any, named in this Agreement, whose commissions shall be paid by Sponsor. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than the Selling Agent and the Co-Broker. Purchaser agrees that, should any claim be made against Sponsor for commissions by any broker, other than the Selling Agent or the Co-Broker, in connection with this transaction, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, whether arising as a result of litigation between the

Purchaser and Sponsor or between a third party and Sponsor, including legal fees, costs and disbursements. The provisions of this Section shall survive the Closing.

19. AGREEMENT MAY NOT BE ASSIGNED

Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor, which consent may be unreasonably withheld or delayed. Any purported assignment by Purchaser in violation of this Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement, then Purchaser shall have such right, provided that (i) Purchaser designates such assignee at least 10 business days prior to the Closing Date; (ii) Purchaser delivers to Attorney for Sponsor the fee set forth in the Plan for its services required in connection with the preparation of the assignment and assumption agreement; (iii) the Closing is not delayed as a result of such assignment , (iv) the assignee of this Agreement assumes in writing, by an instrument prepared by Attorney for Sponsor, the obligations of Purchaser under this Agreement and (v) the assignment is made without consideration. Any purported assignment by Purchaser in violation of this Agreement shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement, and shall be voidable at the option of Sponsor.

20. 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 Sponsor until a fully executed counterpart hereof has been delivered to Purchaser or the Attorney for Purchaser. If this Agreement is not accepted within 30 days from the delivery to Sponsor of this Agreement executed by Purchaser together with the Initial Deposit by the delivery to Purchaser of a fully executed counterpart, this Agreement shall be deemed to have been rejected and cancelled and all Deposits shall be returned to Purchaser within 30 days thereafter. Upon such refund being made, neither party shall have any further rights, obligations liability to or against the other hereunder or under the Plan. Prior to Sponsor's countersigning and returning this Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Parking Space, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by Law.

21. NOTICES

21.1 Any notice, election, demand, request, letter, consent or other communication hereunder or under the Plan shall be in writing and either delivered in person, via electronic transmission (e-mail) or sent, postage prepaid, by registered or certified mail return receipt requested or by Federal Express or other reputable overnight courier, with receipt confirmed to the Attorney for Purchaser at the address given at the beginning of this Agreement with a copy by regular mail delivered to Purchaser at the address given at the beginning of this Agreement and to the Attorney for Sponsor at the address given at the beginning of this Agreement, with a copy by regular mail delivered to Sponsor at the address given at the beginning of this Agreement. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Except

as otherwise expressly provided herein, a notice shall be deemed given on the date when personally delivered, when sent via electronic transmission (e-mail), when delivered to the overnight courier, or in the case of mailing, on the date mailed in a prepaid sealed wrapper, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Any notice either of the parties hereto receives from the other party's attorneys shall be deemed to be notice from such party itself.

21.2 Sponsor hereby designates and empowers both the Selling Agent and Attorney for Sponsor, as Sponsor's agents to give any notice to Purchaser under this Agreement (including, without limitation, a notice of default) in Sponsor's name, which notice so given shall have the same force and effect as if given by Sponsor itself.

21.3 Purchaser hereby designates and empowers the Attorney for Purchaser, as Purchaser's agent to give any notice to Sponsor under this Agreement in Purchaser's name, which notice so given shall have the same force and effect as if given by Purchaser.

22. JOINT PURCHASERS

The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligations shall be joint and several.

23. 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, weather, fire, flood, explosion, war, riot, sabotage, epidemics, quarantine, acts of terrorism, freight embargos, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, governmental restrictions, preemptions or approvals, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

24. 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.

25. AGREEMENT NOT CONTINGENT UPON FINANCING

The terms and provisions of this Agreement and Purchaser's obligations hereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof), and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser further understands and agrees that if Purchaser chooses to finance the purchase of the Parking Space License 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 and Sponsor shall have no liability as a result of any scheduling or adjournment of the Closing beyond the expiration of the loan commitment.

26. 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.

27. 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.

28. STRICT COMPLIANCE

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

29. GOVERNING LAW/JURISDICTION AND VENUE/AGENT FOR SERVICES OF PROCESS

29.1 This Agreement was negotiated in the State of New York and the Parking Space License to be conveyed pursuant hereto is located in the State of New York, which State the parties agree has a substantial relationship to the parties and to the underlying transaction embodied hereby, and in all respects, including matters of construction, validity and performance, this Agreement and the obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and performed in such State and any applicable law of the United States of America. Purchaser hereby unconditionally and irrevocably waives any claim to assert that the law of any other jurisdiction governs this Agreement and this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

29.2 Any legal suit, action or proceeding against Sponsor or Purchaser arising out of or relating to this Agreement shall be instituted in any federal or state court in New York County, New York and Purchaser waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding, and Purchaser hereby irrevocably submits to the jurisdiction of any such court in any suit, action or proceeding. Purchaser does hereby designate and appoint Attorney for Purchaser as its authorized agent to accept and acknowledge on its behalf service of any and all process which may be served in any such suit, action or proceeding in any federal or state court in New York, New York, and agrees that service of process upon said agent at said address and written notice of said service of Purchaser mailed or delivered to Purchaser in the manner provided herein shall be deemed in every respect effective service of process upon Purchaser (unless local law requires another method of service), in any such suit, action or proceeding in the State of New York. Purchaser (i) shall give prompt notice to Seller of any changed address of its authorized agent hereunder, (ii) may at any time and from time to time designate a

substitute authorized agent with an office in New York, New York (which office shall be designated as the address for service of process), and (iii) shall promptly designate such a substitute if its authorized agent ceases to have an office in New York, New York or is dissolved without leaving a successor.

30. WAIVER OF JURY

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

31. 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.

32. CERTAIN REFERENCES

A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The terms "herein," "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

33. CAPTIONS

The captions in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

34. SUCCESSORS AND ASSIGNS

The provisions of this Agreement shall bind and enure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and enure to the benefit of Sponsor and its successors and assigns.

35. CONFIDENTIALITY

Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of this Agreement confidential, except that Sponsor shall be permitted to disclose that an Purchase Agreement has been executed for the Parking Space License and the purchase price thereunder, but not the identity of Purchaser or its principals. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties respective lawyers, brokers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

36. NO ORAL CHANGES

This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereto or in a separate written agreement signed by the parties hereto or by an amendment to the plan.

37. PERFORMANCE

Where this Agreement by its terms requires the payment of money or the performance of a condition on a Saturday, Sunday or public holiday, such payment may be made or condition performed on the next business day succeeding such Saturday, Sunday or such public holiday, with the same force and effect as if made or performed in accordance with the terms of this Agreement.

38. COUNTERPARTS

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

39. GOVERNING LAW/JURISDICTION AND VENUE/AGENT FOR SERVICES OF PROCESS

39.1 This Agreement was negotiated in the State of New York and the Parking Space to be conveyed pursuant hereto is located in the State of New York, which State the parties agree has a substantial relationship to the parties and to the underlying transaction embodied hereby, and in all respects, including matters of construction, validity and performance, this Agreement and the obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and performed in such State and any applicable law of the United States of America. Purchaser hereby unconditionally and irrevocably waives any claim to assert that the law of any other jurisdiction governs this Agreement and this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

39.2 Any legal suit, action or proceeding against Sponsor or Purchaser arising out of or relating to this Agreement shall be instituted in any federal or state court in New York County, New York and Purchaser waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding, and Purchaser hereby irrevocably submits to the jurisdiction of any such court in any suit, action or proceeding. Purchaser does hereby designate and appoint Attorney for Purchaser as its authorized agent to accept and acknowledge on its behalf service of any and all process which may be served in any such suit, action or proceeding in any federal or state court in New York, New York, and agrees that service of process upon said agent at said address and written notice of said service of Purchaser mailed or delivered to Purchaser in the manner provided herein shall be deemed in every respect effective service of process upon Purchaser (unless local law requires another method of service), in any such suit, action or proceeding in the State of New York. Purchaser (i) shall give prompt notice to Seller of any changed address of its authorized agent hereunder, (ii) may at any time and from time to time designate a substitute authorized agent with an office in New York, New York (which office shall be designated as the address for service of process), and (iii) shall promptly designate such a substitute if its authorized agent ceases to have an office in New York, New York or is dissolved without leaving a successor.

40. WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY.

40.1 The provisions of this Article shall survive the Closing or the termination of this Agreement for the purpose of any suit, action, or proceeding arising directly or indirectly, out of or relating to this Agreement or the Condominium Documents.

40.2 If Purchaser is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to diplomatic or sovereign immunity, Purchaser expressly and voluntarily waives such immunity and consents to any suit, action or proceeding arising out of or relating to this Agreement or the Condominium Documents being brought in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement or the Condominium Documents, and hereby designates and authorizes a lawful agent to receive process for and on behalf of Purchaser in any state or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement or the Condominium Documents.

40.3 If Purchaser is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. Section 4305, Purchaser shall notify the United States Department of State prior to purchasing a Parking Space License 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.

41. PURCHASER'S REPRESENTATIONS

41.1 Purchaser is not now, nor shall at any time prior to or at the Closing, be 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") 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, be 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, (i) is prohibited from transacting business; or (ii) with whom U.S. Persons may only, subject to the imposition of significant fines and/or penalties, transact business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by OFAC or otherwise.

41.2 Purchaser has taken, and until the Closing shall continue to take, such measures as are required by applicable Law to assure that the funds used to pay to Sponsor the Purchase Price are derived: (i) from transactions that do not violate United States law, and 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 at Closing will 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 International Emergency Economic Powers Acts, 50 U.S.C. Section 1701 et. seq., and the sanctions and regulations promulgated pursuant thereto by OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957, as amended from time to time.

41.3 The provisions of this Section shall survive the Closing to the Parking Space License or the earlier termination of this Agreement.

42. CERTIFICATION OF SPONSOR AND PRINCIPALS

Consistent with a recent First Department decision, 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. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al. 106 A.D. 3d 542 (1st Dept. 2013).

43. PURCHASE BY AN ENTITY [IF APPLICABLE]

43.1 Purchaser represents that as of the date hereof, the individual(s) that control Purchaser [is][are] _____ [and_____] ([each a]"Controlling Individual"). Purchaser acknowledges that at Closing, Purchaser shall deliver to Attorney for Sponsor all required organizational documents, as determined by Sponsor in its sole discretion, in order to confirm that as of the date of Closing, Purchaser is still under the Control of [a]Controlling Individual. Purchaser's failure to comply with the provisions of this Paragraph shall be deemed an event of default under the Purchase Agreement, entitling Sponsor to exercise the remedies set forth in Section 13 of the Purchase Agreement.

43.2 The term "Control" shall mean, with respect to any person or entity, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person or entity, through ownership of 100% voting securities or 100% of partnership or other ownership or membership interests, by contract or otherwise, or as a result of being the sole beneficiary of a trust.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

PURCHASER(S):

_____

SPONSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title:

SCHEDULE A

RIDER TO PARKING SPACE LICENSE PURCHASE AGREEMENT RE: ESCROW PROVISIONS

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

Re: Parking Space License ("Parking Space License")
22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101 ("Condominium")

1. ESCROW AND TRUST FUND REQUIREMENTS

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

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

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

All Deposits made by Purchasers prior to the Closing of each individual transaction will be placed in a segregated special escrow account of Starr Associates LLP, the escrow agent ("Escrow Agent"), whose address is 220 East 42nd Street, Suite 3302, New York, New York 10017 and whose telephone number is (212) 620-2680. As of the date of this Rider, the attorneys who are signatories on these accounts authorized to withdraw funds, acting singly, are: Allan Starr, Esq., Andrea L. Roschelle, Esq., Samantha Sheeber, Esq. and Adam Kriegstein, Esq. ("Authorized Signatories"). All Authorized Signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any Authorized Signatory of Sponsor, Selling Agent, Managing Agent, or any principal thereof, or has any beneficial interest in any of the foregoing.

Escrow Agent has established an escrow account entitled "Starr Associates LLP, Escrow Account" ("Escrow Account") at Signature Bank located at 261 Madison Avenue, New York, New York 10016 ("Escrow Bank"). Escrow Bank is authorized to do business in the State of New York.

All instruments to be deposited into the Escrow Account shall be made payable directly to the order of "Starr Associates LLP, as Escrow Agent" or wired directly to the Escrow Account maintained by Escrow Agent pursuant to the Plan, as applicable, and shall be accepted subject to collection. Endorsed instruments

will not be accepted. All checks must be drawn on or issued by a bank or trust company which is a member of the New York Clearinghouse Association. A return of any check delivered in payment of the Initial Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under the Purchase Agreement, rendering the Purchase Agreement void *ab initio* and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under the Purchase Agreement and the Plan and the Parking Space License may be sold to another as though the Purchase Agreement had never been made. A return of any check delivered in payment of the Additional Deposit, for insufficient funds or for any other reason, shall constitute a default under the Purchase Agreement, entitling Sponsor, at its option, to exercise the remedies provided therefor under the Purchase Agreement. With respect to wire transferred funds, any wiring fees charged by the initiating and/or receiving bank shall be paid by Purchaser.

All Deposits will be placed initially in the non-interest bearing portion of the Escrow Account). Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) or a Form W-8 (Certificate of Foreign Status) in the forms set forth in Part II to the Plan, to Attorneys for Sponsor (or Escrow Agent) at the time Purchaser signs and delivers the Purchase Agreement and the Initial Deposit. Properly tendered Deposits will be placed in the Escrow Account within 5 business days of delivery to Escrow Agent. If a Deposit is accompanied by a completed and signed Form W-9 or Form W-8, the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser. If a Purchaser does not deliver the Form W-9 or Form W-8, the Deposit will remain in the non-interest bearing portion of the Escrow Account. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Escrow Account so that checks may be drawn thereon. The Escrow Account is not an IOLA account.

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

The sub-escrow account number and the initial interest rate, if any, will be disclosed to each Purchaser, as appropriate, in a letter from Escrow Agent to each Purchaser sent within 10 business days after the delivery of the Initial Deposit. If Purchaser does not receive notice that the Initial Deposit has been placed in the Escrow Account within 15 business days after delivery of the Initial Deposit, Purchaser may cancel the Purchase and rescind the Purchase Agreement so long as the right to rescind is exercised within 90 days after delivery or crediting of the Initial Deposit by notice delivered to Sponsor and to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 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 Initial Deposit was timely deposited and requisite notice was timely mailed to Purchaser in conformity with the Attorney General's regulations. However, Escrow Agent will not be required to send the aforementioned letter to any Purchaser in connection with any subsequent Deposits delivered by Purchaser after the Initial Deposit, including, without limitation, the Additional Deposit or any funds in connection with any changes in the interest rate.

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

Under current Law, the sub-accounts at the Escrow Bank are insured by the Federal Deposit Insurance Corporation ("FDIC") to a maximum of $250,000 per individual Deposit. The following are SPECIAL RISKS of this offer: (i) if a Purchaser makes a Deposit in excess of $250,000 such Deposit will not be FDIC insured in excess of $250,000; and (ii) while the Deposit is in the non-interest bearing portion of the Escrow Account,

the Deposit may not be fully FDIC insured even if the Deposit does not exceed $250,000. No representation is made with respect to any further changes in Law which may increase or decrease such limit.

All Deposits delivered subsequent to the Initial Deposit, including, without limitation, the Additional Deposit, may be delivered by Purchaser to Sponsor or Selling Agent by either personal delivery, delivery by messenger or courier service or mailed by certified mail, return receipt requested, overnight courier or express mail service. Such Deposits shall be deemed delivered by Purchaser on the date it is actually received by Sponsor or Selling Agent.

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

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

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

Sponsor or its agents, including any selling agents, shall deliver to Escrow Agent all Deposits within two (2) business days of delivery of any such Deposits by a Purchaser, using such transmittal forms as required by Escrow Agent from time to time. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary and statutory obligations set forth in GBL §§ 352(e)(2-b) and 352(h) and the Department of Law's regulations promulgated thereto.

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

Escrow Agent shall release the Deposits if so directed:

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

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

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

If the Deposits are not released pursuant to this paragraph and Escrow Agent receives a request by Sponsor or Purchaser to release the Deposits, Escrow Agent shall give both parties prior written notice of not fewer than 30 days before releasing the Deposits. If Escrow Agent has not received notice of objection

to the release of the Deposits at the expiration of the 30 day period, the Deposits shall be released and Escrow Agent shall provide further written notice to both parties informing them of the release of the Deposits. If Escrow Agent receives a written notice from either party objecting to the release of the Deposits within the 30 day period set forth in the notice, Escrow Agent shall continue to hold the Deposits until otherwise directed pursuant to subsections (i) through (iii) of this paragraph. However, Escrow Agent shall also have the right at any time to deposit the Deposits with the clerk of a court in the county in which the Parking Space License is located and shall give written notice to both parties of such deposit.

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

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

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

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

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

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

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

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

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

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

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

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

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

2. DEFINITIONS

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

3. CONFLICTS

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

4. FULL FORCE AND EFFECT

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

5. COUNTERPARTS

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

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title: Authorized Signatory

ESCROW AGENT:

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

STARR ASSOCIATES LLP

By: _____
Name:
Title:

UNIT DEED

THIS PAGE INTENTIONALLY LEFT BLANK

UNIT DEED

THIS INDENTURE, made the ____ day of _____, ____, between 22-12 Jackson Owner LLC, having an office at 850 Third Avenue, New York, New York 10022 ("Grantor") and _____ having an address at _____ ("Grantee").

W I T N E S S E T H :

That the Grantor, in consideration of Ten and 00/100 ($10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit ("Unit") known as Residential Unit No. ____ in the building ("Building") known as the 22-12 Jackson Condominium ("Condominium") and by the street number 22-12 Jackson Avenue, Borough of Queens, County of Queens, City and State of New York, said Unit being designated and described by the above Unit number in a certain declaration dated _____, made by Grantor pursuant to Article 9-B of the Real Property Law of the State of New York ("Condominium Act") establishing a plan for condominium ownership of the Building and the land ("Land") upon which the Building is situate (which Land is more particularly described in Exhibit A annexed hereto and by this reference made a part hereof), which declaration was recorded in the Office of the Register of The City of New York of the County of Queens ("Register's Office") on _____, as CRFN# _____, ("Declaration"). The Unit is also designated as Tax Lot 65 in Block 72 of the Borough of Queens on the Tax Map of the Division of Land Records of The City of New York and on the Tax Lot Drawings of the Building, certified by Brent M. Porter, Architect and Associates on _____, and filed with the Department of Finance of The City of New York on _____, as Condominium Plan No. _____ and also filed in the Register's Office on _____ as Condominium Map No. _____.

TOGETHER with an undivided _____% interest in the Common Elements (as such term is defined in the Declaration);

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws of the Condominium ("By Laws"), as the same may be amended from time to time, all of which constitute covenants running with the Land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein.

SUBJECT also to such other liens, agreements, covenants, easements, restrictions, consents and other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and Building are, collectively, referred to as the "Property").

TO HAVE AND TO HOLD the same unto the Grantee and the heirs or successors and assigns of the Grantee forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the Condominium Act, or if any provision which is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of the Declaration shall control.

Except as otherwise specifically permitted by the Condominium Board or provided in the Declaration or the By-Laws, the Unit is intended for residential use only.

Grantor represents that the Grantor is the same party as the Grantee of the Property under deed dated October 31, 2016 and recorded in the Register's office on November 2, 2016 as CRFN 2016000386348.

Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as set forth in the Declaration and the By-Laws (and any Residential Rules and Regulations adopted under the By-Laws).

Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the same for any other purposes.

Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Residential Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

This conveyance is made in the regular course of business actually conducted by the Grantor.

The term "Grantee" shall be read as "Grantees" whenever the sense of this indenture so requires.

All capitalized terms used herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or the By-Laws of the Condominium.

* * * * *

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Indenture as of the day and year first above written.

GRANTOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title: Authorized Signatory

GRANTEE:

_____
(signature)

_____
(signature)

(ACKNOWLEDGEMENTS)

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year _____, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of whom the individual(s) acted, executed the instrument.

_____
Notary

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year _____, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of whom the individual(s) acted, executed the instrument.

_____
Notary

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year _____, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of whom the individual(s) acted, executed the instrument.

_____
Notary

EXHIBIT A

TO RESIDENTIAL UNIT DEED

DESCRIPTION OF THE LAND

22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101
Block: 72

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Queens, County of Queens, City and State of New York, bounded and described as follows:

[See the Schedule A – Description of the Land in the Specimen Title Report set forth in Part II of the Plan.]

THIS PAGE INTENTIONALLY LEFT BLANK

USE AND OCCUPANCY AGREEMENT

THIS PAGE INTENTIONALLY LEFT BLANK

USE AND OCCUPANCY AGREEMENT

This use and occupancy agreement ("Use and Occupancy Agreement") for Unit _____ ("Unit") at the 22-12 JACKSON CONDOMINIUM, located at 22-12 Jackson Avenue, Long Island City, New York 11101 ("Premises") is made as of _____, 20___ between 22-12 Jackson Owner LLC ("Sponsor") and _____ ("Purchaser") (together, the "Parties").

BACKGROUND

A. Sponsor is the sponsor of an offering pursuant to an offering plan ("Plan") to convert the Premises to condominium ownership.

B. The Parties executed a Purchase Agreement for the Unit dated _____, 20___ as may be amended from time to time ("Purchase Agreement").

C. The Parties executed a Rider to the Purchase Agreement ("Rider") pursuant to which Purchaser was granted the right to enter into a Use and Occupancy Agreement and thereby use and occupy the Unit pre-closing.

NOW THEREFORE, it is agreed by the Parties as follows:

1. All capitalized terms used in this Use and Occupancy Agreement shall have the same meanings ascribed to them in the Plan, Purchase Agreement and Rider, as amended.

2. The term ("Term") of this Use and Occupancy Agreement shall commence on _____, 20___ ("Occupancy Date") and end on a date occurring on the earlier of: (a) the Closing of Title to the Unit pursuant to the terms of the Purchase Agreement, and (b)_____, 20___, unless the date is extended in accordance with the terms of this Use and Occupancy Agreement or (c) the date that either Sponsor or Purchaser cancels the Purchase Agreement in accordance with the terms thereof.

3. Purchaser shall pay to Sponsor without deduction or offset, use and occupancy payments (each a "Payment") in the amount of $_____ per month to be paid on the first day of each month of the Term. If this Use and Occupancy Agreement terminates as a result of the Closing of Title to the Unit, any Payment received by Sponsor for the month in which the Closing of Title takes place shall be adjusted between Sponsor and Purchaser at Closing.

4. Purchaser warrants that the Unit has been inspected and examined and Purchaser shall accept title to the Unit at Closing in the same "as is" condition as existed on the Occupancy Date, except for items set forth on the Inspection Statement executed by Purchaser prior to the Occupancy Date, if any.

5. During the Term, Purchaser shall keep the Unit clean and in good condition and no person other than Purchaser and Purchaser's family may occupy the Unit (subject in all events to the Declaration of Condominium, the By-Laws and the Rules and Regulations of the Condominium) and the Unit may not be sublet, and/or occupied by any other person without the express prior written consent of Sponsor. Purchaser shall not harbor any pets in the Unit without Sponsor's prior written consent. Purchaser shall not perform any alterations, modifications, renovations and/or repairs to or in the Unit without Sponsor's prior written consent. Purchaser acknowledges that while the Unit may be legally occupied, certain services and facilities in the Building may be subject to shut-off or otherwise unavailable as a result of ongoing construction. Purchaser agrees that the interruption or failure of any such services or facilities shall not be an objection or defense by Purchaser to any of the conditions or obligations set forth in this Use and Occupancy

Agreement or under the Purchase Agreement, nor shall Purchaser be entitled to any reduction in the Payments required in paragraph 3 hereunder or in the Purchase Price.

6. It is specifically understood and agreed that Sponsor and the Condominium Board shall be free from any and all liability for any damage or injury to persons or property or arising from any cause or happening whatsoever in, on, or to the Unit from and after the Occupancy Date, except if caused by the willful, affirmative acts on the part of Sponsor, the Condominium Board or their respective agent(s). Commencing on the Occupancy Date and throughout the Term, Purchaser shall obtain and maintain (a) personal general liability insurance against any and all claims for bodily injury death or property damage (including, but not limited to, loss due to water damage) occurring in, upon or from the Unit thereto or any part thereof, with limits not less than $_____ for bodily injury or death arising out of any one occurrence and $_____ for damage to property plus at least $_____ umbrella liability coverage and (b) tenant's "all-risk" property insurance in respect of property damage occurring in upon, or from the Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements and betterments and personal property). Such insurance shall name Sponsor and the Condominium Board as additional insured parties and may not be cancelled without prior written notification to Sponsor. Purchaser shall indemnify, defend and hold Sponsor and the Condominium Board harmless from and against any and all costs, expenses, liabilities and/or obligations (including, without limitation, reasonable attorneys' fees and disbursements) arising from any cause or happening whatsoever in, on, or to the Unit from and after the Occupancy Date, except if caused by the willful, affirmative acts on the part of Sponsor, the Condominium Board or their respective agent(s).

7. It is specifically understood and agreed that nothing contained herein shall serve to waive or modify the rights of Sponsor or Purchaser under the Purchase Agreement in the event the parties fail to close title in accordance with the terms of the Purchase Agreement.

8. The parties acknowledge that this Use and Occupancy Agreement is not a lease and that a landlord/tenant relationship is not established by virtue of this Use and Occupancy Agreement or Purchaser's occupancy of the Unit, which is provided solely as an accommodation to Purchaser.

9. In the event Purchaser files a voluntary petition in bankruptcy, or has an involuntary petition in bankruptcy filed against it subsequent to the execution of this Use and Occupancy Agreement, Purchaser acknowledges, warrants and represents, to the maximum extent permitted by law, that, as of the date of this Use and Occupancy Agreement: (i) Purchaser is presently occupying the Unit with no rights of possession, whether legal or equitable, in the Unit, except as otherwise provided in this Use and Occupancy Agreement; (ii) the automatic stay, pursuant to 11 U.S.C. §362(a), does not bar or prevent Sponsor from recovering possession of the Unit, and (iv) a trustee-in-bankruptcy may not assume or reject Purchaser's right to occupy the Unit, pursuant to 11 U.S.C. §365.

10. In the event that (i) Purchaser defaults under the terms of this Use and Occupancy Agreement which default is not cured within 10 days of notice (other than Purchaser's failure to make a Payment within ten (10) days of the first day of the month in which such Payment is due, in which event Sponsor shall not be required to send notice of default and the event of default shall be deemed to have occurred on the 11th day after the date on which such Payment is due) or (ii) the Term expires, Purchaser shall vacate and deliver possession of the Unit to Sponsor in broom-clean condition within 10 days of written notice from Sponsor or its attorney ("Vacate Date").

11. Purchaser acknowledges that it would be difficult, if not impossible, to actually assess the damage that would be suffered by Sponsor as a result of Purchaser's failure to faithfully perform its

obligation to vacate and surrender the Unit on or before the Vacate Date. Therefore, it is expressly agreed that if Purchaser fails to vacate and surrender exclusive possession of the Unit on or before the Vacate Date and/or seek an extension of time to remain in the Unit beyond the Vacate Date and/or fail to deliver the keys to the Unit on or before the Vacate Date, in addition to having liability for the damages available hereunder or available to Sponsor at law or equity, Purchaser shall be liable to Sponsor for liquidated damages in a sum equal to $_____ ("Liquidated Damage Payments," each a "Liquidated Damages Payment") for each day between the Vacate Date and the date on which Purchaser vacates and surrenders exclusive possession of the Unit or Sponsor obtains vacant, legal and physical possession of the Unit. The obligation to make Liquidated Damage Payments begins on the first day following the Vacate Date. The Parties agree that the requirement that Purchaser make Liquidated Damage Payments and that Sponsor recover the attorneys' fees and costs in enforcing the terms of this Use and Occupancy Agreement is fair and reasonable under the circumstances and does not constitute a penalty. This paragraph shall not constitute a modification or waiver of Purchaser's obligation to vacate the Unit on or before the Vacate Date in accordance with the terms of the Use and Occupancy Agreement.

12. At Sponsor's option, Liquidated Damage Payments may be deducted from the Security Deposit (defined below). The Liquidated Damage Payments shall be in addition to the Payment required to be paid by Purchaser in paragraph 3 and is in addition to all other charges Purchaser is required to pay pursuant to this Use and Occupancy Agreement and all of Sponsor's remedies under the Purchase Agreement.

13. Purchaser agrees that, without notice, Sponsor may forthwith commence a summary holdover proceeding for the purpose of enforcing this Use and Occupancy Agreement. Purchaser (i) consents in the holdover proceeding to the personal and subject matter jurisdiction of the court; and (ii) waives any and all substantive and procedural defenses to the holdover proceeding; and (iii) consents to the filing by Sponsor of a Stipulation of Settlement ("Stipulation") (a copy of which is annexed hereto) by which Purchaser, among other things, consents to a final judgment of possession and the execution of a warrant of eviction without further notice. Simultaneously with the execution of this Use and Occupancy Agreement, Purchaser shall execute and deliver to Sponsor the Stipulation, the terms of which are incorporated herein.

14. Purchaser shall be liable for any and all actual and incidental costs incurred by Sponsor in recovering possession of the Unit, including, but not limited to, storage and/or disposal fees for Purchaser's belongings, personal property and attorneys' fees and court costs. At Sponsor's option, all actual and incidental costs may be deducted from the Security Deposit, and Purchaser shall be liable for the balance of the costs that exceed the Security Deposit.

15. As security for the performance of Purchaser's obligations hereunder, including, without limitation, making all Payments, Liquidated Damage Payments, attorneys' fees, and reimbursing Sponsor for any and all expenses attendant to performing repairs to the Unit necessitated by Purchaser's occupancy and other incidental costs and expenses, Sponsor hereby acknowledges receipt of $_____ ("Security Deposit"). The Security Deposit shall be returned to Purchaser (less deductions as set forth in this paragraph) either upon Closing or, if the Purchase Agreement has been terminated, within 15 days after the Unit is surrendered to Sponsor as required by this Use and Occupancy Agreement.

16. Any default by Purchaser under this Use and Occupancy Agreement that continues beyond the applicable grace period shall constitute an Event of Default by Purchaser under the Purchase Agreement entitling Sponsor to exercise any and all remedies provided for in the Purchase Agreement. Any default by Purchaser under the Purchase Agreement that continues beyond the applicable grace period shall constitute a default by Purchaser under this Use and Occupancy

Agreement entitling Sponsor, in its sole option, to terminate this Use and Occupancy Agreement in accordance with its terms and with Law.

17. Purchaser expressly acknowledges Purchaser's obligation to and shall comply with the Condominium Declaration, By-Laws and Rules and Regulations.

18. If any Payment due under this Use and Occupancy Agreement is received after the 10th of the month, Purchaser shall pay to Sponsor a late fee in the sum of $_____. If any check delivered by Purchaser to Sponsor is returned for insufficient funds or is uncollectible for any reason, Purchaser shall pay to Sponsor a returned check fee in the amount of $_____. In addition, Sponsor has the right to treat a check from Purchaser that has been returned for insufficient funds as a default under the Purchase Agreement, for which Sponsor may exercise all remedies available under the Purchase Agreement and Law.

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

20. In the event of any inconsistency between the provisions of this Use and Occupancy Agreement and those contained in the Plan, the provisions of this Use and Occupancy Agreement shall govern and be binding.

21. Any notices or documents required to be given pursuant to this Use and Occupancy Agreement must be delivered if to Sponsor to 850 Third Avenue, New York, New York 10022, with a copy to Starr Associates LLP, 220 East 42nd Street, Suite 3302, New York, New York 10017, Attention: Andrea L. Roschelle, Esq.; and if to Purchaser to _____. All deliveries must be made by nationally-recognized overnight courier for next business day delivery and shall be deemed given upon deposit with the courier service.

22. This Use and Occupancy Agreement may only be modified by an agreement in writing signed by the parties hereto. No oral understanding or agreement shall be effective to modify, change or alter the terms or conditions of this Use and Occupancy Agreement.

23. Neither party nor their respective attorney shall be deemed to be the sole drafter hereof, and the parties hereto waive the benefit of any rule of construction relating to the interpretation of a document against the drafter.

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

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURES PAGE TO USE AND OCCUPANCY AGREEMENT]

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title: Authorized Signatory

THIS PAGE INTENTIONALLY LEFT BLANK

CIVIL COURT OF THE CITY OF NEW YORK
COUNTY OF NEW YORK

22-12 Jackson Owner LLC

Petitioner-Owner,

- against -

Premises: 22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101

Respondent-Occupant.

Index No.
L&T -

STIPULATION OF SETTLEMENT
HOLDOVER

WHEREAS, Petitioner and Respondent entered into a certain Purchase Agreement ("Purchase Agreement"), dated as of _____, 20___, pursuant to which Petitioner agreed to convey and Respondent agreed to purchase Unit ____ located in a building known as 22-12 Jackson Condominium, 22-12 Jackson Avenue, Long Island City, New York 11101 ("Premises"); and

WHEREAS, Respondent has been occupying the Premises pursuant to a use and occupancy agreement ("Use and Occupancy Agreement"); and

WHEREAS the term ("Term") Respondent was permitted to occupy the Premises under the Use and Occupancy Agreement has expired, but Respondent continues to use, occupy and possess the Premises past the Term without the permission of Petitioner; and

WHEREAS, Respondent has agreed to vacate the Premises;

NOW, THEREFORE, in for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and of the mutual covenants contained herein, the parties hereto wish to settle all claims and resolve all disputes and differences among them and do hereby stipulate and agree as follows:

1. Respondent acknowledges having received and was duly served with the Notice of Petition and Petition Holdover by which Petitioner seeks a final judgment of possession for the Premises and a warrant of eviction ("Warrant") removing Respondent from the Premises.

2. Respondent accepts service, waives traverse and all objections to personal and subject matter jurisdiction, if any. Respondent admits as true each and every allegation set forth in the petition, waives trial by jury, waives all defenses, affirmative defenses and counterclaims of any kind or nature and the service of any notice before the Warrant may be executed.

3. Respondent expressly: (i) waives any and all objections of any kind or nature to the service, substance or sufficiency of notices, if any, served prior to the commencement of this proceeding, (ii) acknowledges that the term granted to Respondent under the Use and Occupancy Agreement has expired; (iii) acknowledges that it has no further right, title or interest in or to the Premises and that (iv) Respondent remains in possession of the Premises past the Term without permission as a "holdover" occupant.

4. Respondent consents to the entry of a final judgment of possession for the Premises and to the immediate issuance and execution of the Warrant and agrees to be evicted from the Premises. Respondent agrees that personal property remaining in the Premises after eviction is deemed abandoned.

5. The terms of the Use and Occupancy Agreement shall govern the obligations of the parties, except as modified by the terms of this Stipulation and Order.

6. Respondent hereby waives, abandons, relinquishes and surrenders any rights it may have to (i) an extension of time to cure any breach of condition set forth in this Stipulation and Order (ii) any stay, order or injunction preventing the execution of the Warrant (iii) judicial intervention of any kind or nature to extend, modify or toll the time periods set forth herein or collaterally attack the enforceability of any of the terms or provisions hereunder (iv) appeal from any order of the Court resulting from this Stipulation and Order.

7. If Petitioner shall employ counsel to enforce any of Respondent's obligations under this Stipulation and Order or to defend any litigation commenced by Respondent in connection with this Stipulation and Order, including, without limitation, an application seeking (i) an extension of time to cure any breach of condition as set forth in this Stipulation and Order (ii) any stay, order or injunction preventing the execution of the Warrant, (iii) judicial intervention of any kind or nature to extend, modify, toll the time periods set forth herein or collaterally attack the enforceability of any of the terms or provisions hereunder; or (iv) to appeal from any order of the Court resulting from this Stipulation and Order, notwithstanding the prohibition in this Stipulation and Order against Respondent seeking such relief, or if Petitioner shall be compelled to enforce any of Petitioner's rights hereunder, Respondent shall pay all of the Petitioner's costs and expenses in connection therewith, including, without limitation, attorneys' fees and disbursements.

8. Respondent warrants and represents that, in executing this Stipulation and Order, Respondent has relied on legal advice from an attorney of Respondent's choosing, is entering into this Stipulation and Order voluntarily and without duress and that the terms of this Stipulation and Order have been read and its consequences (including risks, complications, and costs) have been fully explained to Respondent by its attorney. Respondent further represents that it has not relied on any promise or representation made outside this Stipulation and Order.

9. The parties hereto expressly agree that the Court shall retain jurisdiction over the enforcement of the provisions of this Stipulation and Order.

10. The parties hereto shall cooperate fully so as to facilitate the compliance with all of the obligations set forth in this Stipulation and Order. All documents required to be executed by Respondent shall be delivered to Petitioner within three (3) business days, delivery to be made by hand or overnight courier.

11. In the event of a conflict between the terms of the Use and Occupancy Agreement and those of this Stipulation and Order, the terms of this Stipulation and Order shall prevail.

12. This Stipulation and Order constitutes the entire agreement between Petitioner and Respondent with respect to the subject matter hereof and no oral representations have been made by or between the parties with respect thereto. This Stipulation and Order shall constitute an Order of the Court, subjecting a party who violates its provisions to all rights and remedies available for the violation of a Court order.

13. This Stipulation and Order is the product of substantial negotiations between the parties and, as such, no negative inferences shall be drawn against either party as the drafter hereof.

14. This Stipulation and Order shall be filed with the Court and shall become an Order of the Court upon the signature of any judge sitting in the civil court without further notice to either party.

Dated: New York
_____, 20___

By: _____

STARR ASSOCIATES LLP
Attorneys for Petitioner
220 East 42nd Street, Suite 3302
New York, New York 10017
(212) 620-2681

By: _____
RESPONDENT

By: _____
RESPONDENT

SO ORDERED:

_____
JUSTICE OF THE CIVIL COURT

PARKING SPACE LICENSES

THIS PAGE INTENTIONALLY LEFT BLANK

PARKING SPACE LICENSE

AGREEMENT made this _____ day of _____ ("Parking Space License") by and between 22-12 Jackson Owner LLC, having an office at 850 Third Avenue, New York, New York 10022 ("Sponsor"), and the Condominium Board of the 22-12 Jackson Condominium on behalf of all Unit Owners, having an address at 22-12 Jackson Avenue, Long Island City, New York 11101 ("Condominium Board") (Sponsor and the Condominium Board are sometimes collectively referred to as "Licensor") and _____ having an address at _____ ("Licensee");

W I T N E S S E T H :

WHEREAS, the 22-12 Jackson Condominium ("Condominium") is governed by a certain Declaration of Condominium recorded in the Office of the Register of the City of New York, County of Queens as the same has been or may be amended from time to time ("Declaration"), the by-laws of the Condominium, as the same has been or may be amended from time to time ("By-Laws") and the Rules and Regulations of the Condominium, as the same has been or may be amended from time to time ("Rules and Regulations") ("Declaration," the "By-Laws" and the "Rules and Regulations" are, collectively, referred to as the "Condominium Documents"); and

WHEREAS, the Condominium is located at 22-12 Jackson Avenue, Long Island City, New York 11101 ("Building"); and

WHEREAS, parking spaces are located on the First Floor of the Building ("Parking Garage"); and

WHEREAS, Licensee owns or simultaneously herewith is acquiring Residential Unit No. _____ in the Condominium; and **[DELETE FOR LICENSEES NOT PURCHASING A UNIT]**

WHEREAS, Licensee desires the right use the Parking Garage for the parking of one vehicle in an undesignated parking space ("Parking Space").

WHEREAS, the Condominium Board granted Sponsor the exclusive right to sell, without charge, the Parking Spaces pursuant to a Parking Space License and the Condominium will not be entitled to any of the proceeds from such sale; and

NOW THEREFORE, in consideration of the sum of $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Licensor hereby grants to Licensee, its successors and assigns, a Parking Space License for the exclusive use of the Parking Space and Licensee hereby accepts the Parking Space License from Licensor for a term commencing on the date hereof.

2. Licensee acknowledges that any person or entity may own a Parking Space without also owning a Residential Unit.

3. **[FOR LICENSEES PURCHASING A RESIDENTIAL UNIT]** Licensee shall pay its pro-rata share of the projected costs incurred by the Condominium attributable to the operation of the Parking Garage (e.g., labor, electricity, insurance, management fee, cleaning, maintenance and other associated costs, collectively the "Parking Garage Operating Costs"). Such pro-rata share shall be payable and collected in the

same manner as Common Charges. Failure to pay such Parking Garage Operating Costs will be treated by the Condominium Board in the same manner as a failure to pay Common Charges.

[FOR LICENSEES NOT PURCHASING A RESIDENTIAL UNIT] Licensee shall pay its pro-rata share of the projected costs incurred by the Condominium attributable to the operation of the Parking Garage (e.g., labor, electricity, insurance, management fee, cleaning, maintenance and other associated costs, collectively the "Parking Garage Operating Costs"). Such pro-rata share shall be billed to the Licensee by the Condominium. Failure to pay such Parking Garage Operating Costs shall be deemed a default under this License Agreement. [END]

4. A Parking Space may be used only for the parking of passenger automobiles and motorcycles. Licensee acknowledges that Licensee's vehicle will be parked by Building staff or a Parking attendant in the Parking Garage in stacked mechanical parking lifts. Only Building staff or the parking attendant on duty will be permitted to operate the parking lifts and either drive a vehicle into or remove a vehicle from an open Parking Space. Licensee will not be permitted at any time to park in or retrieve Licensee's vehicle from the parking lift and thus, access to vehicles will depend on the availability of Building staff or the parking attendant on duty. Vehicular access to the entrance of the Parking Garage is limited to the picking up and discharging of passengers. Licensee acknowledges that the use of the Parking Space for a Prohibited Use, and that the use of the Parking Space for a Prohibited Use is a default under the Condominium Documents and may result in violations being posted against the Building. Any and all costs or expenses, including legal' fees, incurred by the Condominium or other Unit Owner as a result of any Prohibited Use of the Parking Space shall be borne by Licensee. No representation is made as to the type or size of vehicles that can be accommodated in any particular Parking Space

5. Licensee acknowledges that this Parking Space License is not attributed to any particular Parking Space, but rather this Parking Space License entitles Licensee the right to use the Parking Garage for the parking of one vehicle.

6. The Parking Space and the Parking Garage will not be serviced by an emergency generator. Neither Sponsor nor the Condominium Board shall be responsible for any damage caused by power outages, temperature fluctuations, or other causes (whether by mechanical or as a consequence of natural causes). Any damage and/or inability to access the Parking Garage will be at the sole cost and risk of Licensee.

7. This Parking Space License may be assigned by Licensee at any time provided that (i) the assignee assumes the obligations hereunder in the form annexed hereto, (ii) the assignee delivers notification of the assignment in writing to the Condominium Board in compliance with its requirements as the same may be modified from time to time, and (iii) the assignee and the Licensee do not owe any outstanding monies to the Condominium.

8. Licensee represents that Licensee has made a thorough inspection of the Parking Garage and the Parking Spaces located therein and agrees to take same in its "as is" condition as of the date of this Parking Space License.

9. Neither Licensor nor Licensor's agents or employees shall be liable for any theft or damage to any property stored in the Parking Space, in any vehicles in the Parking Space, and/or in Parking Garage.

10. The terms of this Parking Space License are subject to the terms of the Condominium Documents. Nothing contained herein shall be construed as limiting the rights and obligations of the parties under the Condominium Documents. Any conflict between the provisions of this Parking Space License and the Condominium Documents shall be resolved in favor of the Condominium Documents.

11. If Licensee defaults in Licensee's obligations under this Parking Space License or under the Condominium Documents, the Condominium Board may, in its sole discretion, elect by notice to Licensee to

(i) deny access to and use of the Parking Space until Licensee cures such default and/or (ii) terminate this Parking Space License, in addition to the other rights and remedies that the Condominium Board has under the Condominium Documents. If the Condominium Board so elects, Licensee shall have a thirty (30) days' period, from the giving of notice of cancellation to cure the specified default. If the default is not cured within such thirty (30) days' period, TIME BEING OF THE ESSENCE, then this Parking Space License shall be deemed terminated. Upon the termination of this Parking Space License, the Condominium Board will be released and discharged of all further liability and obligations under this Parking Space License, and the Parking Space may be licensed to another as though this Parking Space License had never been made, and without any obligation to account to Licensee for any of the proceeds.

12. This Parking Space License shall constitute a license only and shall not be construed under any circumstances to be a sale of the Parking Space or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between Licensor and Licensee with respect to this Parking Space License.

13. Licensee shall indemnify and hold Licensor and their respective officers, directors, shareholders, unit owners, members, agents and employees, harmless from and against any and all liabilities, claims, penalties and judgments, together with any related costs and expenses, including legal fees and expenses, asserted against or sustained by any of them in connection with any act, omission, or negligence of Licensee or Licensee's family members, servants, employees, agents, guests and invitees in connection with this Parking Space License.

14. Licensee shall be obligated at its sole cost and expense to obtain and maintain insurance in amounts sufficient to cover Licensee's vehicle and all property contained therein, as determined by the Condominium Board.

15. Licensee shall be obligated to reimburse Licensor for any legal fees and disbursements incurred by Licensor in defending the rights of Licensor under this Parking Space License or, in the event Licensee defaults under this Parking Space License beyond any applicable cure period, enforcing Licensee's obligations hereunder.

16. To the extent any liability, claim, penalty or judgment is not covered by insurance, Licensee acknowledges that all Parking Space Licensees shall jointly and severally, to the extent of their respective interests in the Parking Garage hold Licensor and their respective officers, directors, shareholders, unit owners, members, agents and employees, harmless from and against any and all liabilities, claims, penalties and judgments, together with any related costs and expenses, including legal fees and expenses, asserted against or sustained by any of them in connection with the operation of the Parking Garage

17. Neither this Parking Space License nor any provision hereof may be waived, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, amendment, discharge or termination is sought and then only to the extent set forth in such instrument.

18. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Parking Space License, which alone fully and completely express their agreement and that this Parking Space License supersedes any and all such understandings and agreements with respect to the subject matter hereof.

19. If any provision of this Parking Space License is invalid or unenforceable as against any party or under certain circumstances, the remainder of this Parking Space License and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this Parking Space License, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

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

21. Any failure by Licensor to insist upon strict performance by Licensee of any of the provisions of this Parking Space License shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this Parking Space License to be performed by Licensee.

22. Licensee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Residential Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

23. The Condominium Board has the authority to promulgate additional rules regarding the use of, insurance coverage for, and access to the Parking Garage and the Parking Garage. Licensee may transfer or surrender the Parking Space License to the Condominium Board, who shall in turn be authorized to reissue such Parking Space License to another Residential Unit Owner for such consideration as the Condominium Board shall deem appropriate.

24. All determinations of the Condominium Board which affect only the Parking Garage and Parking Spaces shall not be made without the consent of Sponsor for so long as Sponsor continues to own at least 5 Parking Spaces.

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

AGREED TO AND ACKNOWLEDGED BY:

LICENSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title: Authorized Signatory

22-12 JACKSON CONDOMINIUM

By: _____
Name: _____
Title: _____

LICENSEE:

_____
(signature)

_____
(signature)

ASSIGNMENT AND ASSUMPTION OF PARKING SPACE LICENSE

THIS PAGE INTENTIONALLY LEFT BLANK

ASSIGNMENT AND ASSUMPTION OF PARKING SPACE LICENSE

THIS ASSIGNMENT AND ASSUMPTION OF PARKING SPACE LICENSE made as of the _____ day of _____, _____ by and between _____ ("Assignor"), having an address at _____, and _____ ("Assignee"), having an address at _____.

W I T N E S S E T H :

WHEREAS, Assignor executed a certain Parking Space License dated _____, _____ ("Parking Space License") to have the exclusive right to use _____ # ___ ("Parking Space") located in the Building known as the 22-12 Jackson Condominium, located at 22-12 Jackson Avenue, Long Island City, New York 11101, in accordance with the terms of the Condominium Offering Plan for the Building ("Plan"), as amended; and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's right, title and interest in and to the Parking Space License; and

WHEREAS, Assignee desires to assume all of the obligations and responsibilities of Assignor in and to the Parking Space License; and

WHEREAS, the parties hereto wish to set forth their agreements with respect to this Assignment and Assumption of this Parking Space License.

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, the parties hereto agree as follows:

1. ASSIGNMENT: Assignor hereby assigns to Assignee, from and after the date hereof, all of Assignor's right, title and interest in and to the Parking Space License, a copy of which is attached hereto and made a part hereof, for a Purchase Price of $_____.

2. ASSUMPTION: Assignee hereby assumes all of the obligations, promises, covenants and responsibilities of Assignor in and to the Parking Space License as if Assignee had signed the Parking Space License originally as "Licensee."

3. AUTHORIZATION AND DIRECTION: Assignor and Assignee hereby authorize and direct the Condominium to have the books and records of the Condominium reflect that Assignee has the exclusive right to use the Parking Space.

4. EFFECTIVE DATE: This Assignment shall not be deemed effective unless and until signed by each of the parties hereto.

5. DEFINED TERMS: All terms not defined herein shall have the meanings ascribed to them in the Plan.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment and Assumption of Parking Space License on the day and year first above written.

ASSIGNOR:

_____

Name:

ASSIGNEE:

_____

Name:

APPROVED BY:

22-12 Jackson Condominium

By: _____

Name:

Title:

DECLARATION OF CONDOMINIUM

THIS PAGE INTENTIONALLY LEFT BLANK

DECLARATION

Establishing a Plan for Condominium Ownership of the Premises Known as

22-12 JACKSON CONDOMINIUM

and having a street address of

22-12 JACKSON AVENUE
LONG ISLAND CITY, NEW YORK 11101

Pursuant to Article 9-B of the Real Property Law of the State of New York

Name:	**22-12 Jackson Condominium**
Sponsor:	**22-12 Jackson Owner LLC** **850 Third Avenue** **New York, New York 10022**
Date of Declaration:	**_____, _____**

Prepared by:

STARR ASSOCIATES LLP
Attorneys At Law
220 East 42 Street
New York, New York 10017
(212) 620-2680

The land affected by the within instrument lies in Block 72 F/K/A Lot 65, N/K/A Lots _____ - _____ on the Tax Map of the Borough of Queens, County of Queens, City and State of New York

THIS PAGE INTENTIONALLY LEFT BLANK

INDEX TO DECLARATION

Article	Subject	Page
ARTICLE 1	DEFINITIONS	1
ARTICLE 2	SUBMISSION OF THE PROPERTY	1
ARTICLE 3	NAME OF THE CONDOMINIUM	1
ARTICLE 4	THE LAND	1
ARTICLE 5	THE PROPERTY AND THE BUILDING	2
ARTICLE 6	THE UNITS	2
ARTICLE 7	THE COMMON ELEMENTS	3
ARTICLE 8	DETERMINATION OF COMMON INTEREST AND RESIDENTIAL COMMON INTEREST	5
ARTICLE 9	USE OF UNITS AND PARKING SPACES	6
ARTICLE 10	EASEMENTS FOR THE ENJOYMENT OF THE COMMON ELEMENTS	7
ARTICLE 11	OTHER EASEMENTS	8
ARTICLE 12	ALTERATIONS, ADDITIONS, IMPROVEMENTS AND CHANGES TO UNSOLD RESIDENTIAL UNITS AND NON-RESIDENTIAL UNIT	10
ARTICLE 13	ACQUISITION OF UNIT BY THE CONDOMINIUM BOARD	13
ARTICLE 14	POWER OF ATTORNEY TO SPONSOR AND THE CONDOMINIUM BOARD	13
ARTICLE 15	TERMINATION OF CONDOMINIUM	14
ARTICLE 16	COVENANT OF FURTHER ASSURANCES	14
ARTICLE 17	COVENANTS RUNNING WITH THE LAND	15
ARTICLE 18	EXCESS DEVELOPMENT RIGHTS	16
ARTICLE 19	AMENDMENTS TO THIS DECLARATION	17
ARTICLE 20	CONSENTS BY SPONSOR	20
ARTICLE 21	PERSON TO RECEIVE SERVICE	20
ARTICLE 22	INCORPORATION BY REFERENCE	20
ARTICLE 23	WAIVER	20
ARTICLE 24	SEVERABILITY	20
ARTICLE 25	SUCCESSORS AND ASSIGNS	21
ARTICLE 26	CAPTIONS	21
ARTICLE 27	CERTAIN REFERENCES	21
ARTICLE 28	GENERAL	21

Exhibits

A – DESCRIPTION OF THE LAND

B – DESCRIPTION OF THE UNITS

C – DEFINITIONS

D – BY-LAWS OF THE CONDOMINIUM

E – UNIT POWER OF ATTORNEY

DECLARATION

OF

22-12 JACKSON CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

22-12 Jackson Owner LLC, a Limited Liability Company organized under the laws of the State of Delaware, having an office at 850 Third Avenue, New York, New York 10022 ("Sponsor"), does hereby declare as follows:

ARTICLE 1

DEFINITIONS

All capitalized terms used in this Declaration that are not otherwise defined in the Articles hereof shall have the meanings set forth in Exhibit C annexed hereto, unless the context in which they are used shall otherwise require. All capitalized terms used in this Declaration that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the said capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

ARTICLE 2

SUBMISSION OF THE PROPERTY

2.1 Sponsor hereby submits the Property to the provisions of the Condominium Act and pursuant thereto, does hereby establish a regime for the condominium ownership of the Property as more particularly set forth herein and in the By-Laws.

2.2 Excluded from the Property are any Excess Development Rights, if any, which shall be retained by Sponsor, who shall have the exclusive right to utilize, sell or otherwise transfer any Excess Development Rights. Excess Development Rights shall inure solely to the benefit of Sponsor or other Development Rights Owner.

ARTICLE 3

NAME OF THE CONDOMINIUM

The Condominium shall be known as the 22-12 Jackson Condominium.

ARTICLE 4

THE LAND

Included in the Property is the Land which is more particularly described in Exhibit A annexed hereto.

ARTICLE 5

THE PROPERTY AND THE BUILDING

5.1 Included in the Property are: 182 Residential Units, 88 Parking Spaces (including 5 handicap Parking Spaces), and one Non-Residential Unit contained in a structure comprising eleven (11) above-grade stories, and one (1) roof level.

5.1.1 The Residential Units will be located on Floors 2 through 11.

5.1.2 Bicycle Storage will be located on Floors 1 and 2.

5.1.3 The Parking Spaces will be located in the Parking Garage on the First Floor.

5.1.4 The Non-Residential Unit will be located on the First Floor.

5.2 The Building is classified as being of fire proof construction. The Building structural system will be constructed using reinforced concrete flat plate slab, supported by concrete columns and shear walls. The roof will consist of a roof membrane, for use in an adhered waterproofing system. The roofing system for the main roof will have extruded insulation over a drainage mat, resin, reinforcement and primer, and a thermal barrier.

ARTICLE 6

THE UNITS

6.1 Exhibit B annexed hereto sets forth the following data with respect to each Unit necessary for the proper identification thereof: Unit designation; tax lot number; approximate location in the Building; approximate square footage; number of rooms; the portions of the Common Elements to which such Unit has immediate access; and the Common Interest appurtenant to such Unit. The precise location of each Unit is shown on the Tax Lot Drawings.

6.2 Each Unit is measured horizontally from the exterior side of the exterior walls (columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits are not deducted from such measurement of each Unit) to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements not within a Unit or to the exterior side of the opposite exterior walls. Each Unit is measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling.

6.3 Each Unit includes, and each Unit Owner shall be responsible for, the front entrance door and any other entrance doors to the Unit including Terrace doors (including, without limitation, all locks, peepholes, doorknobs and hardware), hallways exclusively serving such Unit (if any), non-load-bearing interior walls and partitions, floors and floor coverings and ceilings affixed, attached or appurtenant to the Unit, smoke/carbon monoxide detectors, window panes, fireplaces, fireboxes, dampers, mantels and flues, mechanical systems located in the Unit, heating and cooling systems (including HVAC filters and parts), plumbing, gas and heating fixtures and equipment, including but not limited to, refrigerators, dishwashers, washers and dryers, heating, ventilating and air conditioning units (including the internal fans), heating equipment, ranges and other appliances, sinks, bathtubs, waterclosets and all other Facilities as may be affixed, attached or appurtenant to the Unit and serving the Unit exclusively. Plumbing, gas and heating fixtures and equipment as used in the preceding sentence shall include exposed gas and water pipes from branch or fixture shut-off valves attached to fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, water spigots located on Terraces, and any special pipes or

equipment which a Unit Owner may install within the walls, ceilings, or floors, but shall not include gas, water or other pipes, conduits, wiring or ductwork within the walls, ceilings or floors, unless such installations were made by the Unit Owner after the Unit Owner acquired title to the Unit, in which event Unit Owner shall be responsible for such installations. Each Unit shall also include all lighting and electrical fixtures and appliances within the Unit, including those located on Terraces and any special equipment, fixtures or Facilities affixed, attached or appurtenant to the Unit, to the extent located within a Residential Unit from the electrical panel (including electrical branch wiring but excluding electrical service riders) and serving or benefiting only that Unit.

6.4 The Non-Residential Unit also includes, in addition to the items listed in Section 6.3 above, to the extent located in the Non-Residential Unit, and the Non-Residential Unit Owner shall be responsible for, any elevator, escalator, staircase, freight or service entrance, driveway, ramp, canopy and all related Facilities servicing the Non-Residential Unit exclusively including, outdoor signage for the Non-Residential Unit, the exterior side of all windows in or opening from the Non-Residential Unit and any loading docks exclusively servicing the Non-Residential Unit.

6.5 Any Common Elements located within a Unit shall not be considered a part of such Unit.

6.6 Notwithstanding anything contained in this Article to the contrary, each Unit Owner will have the right, subject to the provisions of the By-Laws, exercisable at any time, to install, at such Unit Owner's sole cost and expense, decorations, fixtures and coverings (including, without limitation, painting, finishing, carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit and (with respect to Residential Units) to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, provided that no such installation shall impair the consistent exterior appearance, the structural integrity, sound integrity and mechanical and electrical systems of such Unit or of the Building or violate Law.

6.7 As of the date of the filing of this Declaration with the Register's Office, fee simple absolute title shall automatically vest in Sponsor in all Units and Sponsor shall be deemed a licensee with respect to all Parking Spaces, individually and collectively, without the need to execute specific and particular deeds or indentures for each and every Unit.

ARTICLE 7

THE COMMON ELEMENTS

7.1 The Common Elements consist of the entire Property, including the Land and all parts of the Building and improvements thereon other than the Units. The Common Elements are comprised of the General Common Elements, the Residential Common Elements and the Residential Limited Common Elements. The Common Elements do not include any Excess Development Rights, if any, which shall be initially retained by Sponsor.

7.2 The General Common Elements consist of the Land and those rooms, areas, corridors and other portions of the Building (other than the Units), as well as those Facilities therein, either currently or hereafter existing for the common use of the Units or of the Unit Owners or necessary for, or convenient to, the existence, maintenance, management, operation, or safety of the Property. Without intending to limit the generality of the foregoing in any respect, the General Common Elements include:

(i) the Land (including the landscaping appurtenant thereto) and any improvements thereon, together with all easements, rights and privileges appurtenant thereto, except for the Development Rights.

(ii) all foundations, columns, beams, joists, supports, piles, footings, pillars, girders, load-bearing walls, exterior walls (including glass curtain walls), interior walls, partitions, floor slabs and ceilings, window casements and frames, roofs and ceilings in, on, or under the Building, separating a Unit from a General Common Element, and that portion of all such interior walls, partitions, floors and ceilings separating a General Common Element or the Non-Residential Unit from a Residential Unit and/or Residential Common Element and/or a Residential Limited Common Element, from the midpoint of any such wall, partition, floor or ceiling to the boundary line of such General Common Element or Non-Residential Unit, as the case may be, to the extent that the same are not expressly included as part of the Residential Common Elements pursuant to the terms of Paragraph 7.3 below or the Residential Limited Common Elements pursuant to the terms of Paragraph 7.4 below or a Unit pursuant to the terms of Article 6 hereof.

(iii) all central and appurtenant installations and Facilities for services such as power, light, telephone, intercom, gas, sewer, plumbing, drainage, hot and cold water distribution, heat, garbage disposal, master and cable television and other mechanical and electrical systems, which service both the Residential Units and the Non-Residential Unit and/or both the General Common Elements, the Residential Common Elements and the Residential Limited Common Elements, to the extent that the same are not expressly included as a part of the Residential Common Elements pursuant to the terms of Paragraph 7.3 below or the Residential Limited Common Elements pursuant to the terms of Paragraph 7.4 below or a Unit pursuant to the terms of Article 6 hereof.

(iv) the domestic water room, telephone room, gas meter room, and electrical room, each of which are located on the First Floor of the Building.

(v) fire pump room and pump rooms, located on First Floor

(vi) all other parts of the Property, and all apparatus and installations now existing or hereafter constructed in the Building or on the Property, either existing for the common use of the Units or the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property.

7.3 The Residential Common Elements consist of those portions of the Building, as well as those Facilities therein, either currently or hereafter existing for the exclusive common use of the Residential Units or of the Residential Unit Owners only. Without intending to limit the generality of the foregoing in any respect, the Residential Common Elements include:

(i) all stairways, passenger elevators and their respective bulkheads, shafts, pits and equipment rooms and the residential hallways.

(ii) trash compactor rooms located on the First Floor, and their respective shafts and equipment.

(iii) mechanical rooms located on the First Floor and the Roof.

(iv) staff men's and women's staff showers, each of which are located on the First Floor.

(v) residential lobby, vestibule, exit corridors, maintenance closets, concierge stations, package storage room, mail room, library, lounge, party room, swimming pool, each of which are located on the First Floor.

(vi) the Gallery Space, located on the First Floor.

(vii) the Parking Garage, together with all Parking Spaces therein, located on the First Floor.

(viii) bicycle storage rooms, which are located on the Floors 1 and 2.

(ix) yoga studio/ gym, and children's play room, each of which are located on Floor 2.

(x) cooling condensers located on the Roof.

(xi) Common recreation area, located on the Roof.

(xii) all masonry walls, partitions, floors and ceilings in, on or under the Building, separating a Residential Unit from another Residential Unit or a Residential Common Element and that portion of all such masonry walls, partitions, floors and ceilings separating a Residential Common Element from a General Common Element or a Non-Residential Unit, from the midpoint of any such wall, partition, floor or ceiling to the boundary line of such Residential Common Element.

(xiii) all central and appurtenant installations and Facilities for services such as power, light, telephone, intercom, gas, sewer, plumbing, hot and cold water distribution, heat, garbage disposal, master and cable television and other mechanical and electrical systems which serve the Residential Units and/or the Residential Common Elements and/or the Residential Limited Common Elements only.

(xiv) all interior portions of the Building and all apparatus and installations now existing or hereafter constructed in the Building or on the Property, 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 Property, to the extent that the same are not expressly included as part of the General Common Elements pursuant to the terms of Paragraph 7.2 above or the Residential Limited Common Elements pursuant to the terms of Paragraph 7.4 below or a Unit pursuant to the terms of Article 6 hereof.

7.4 The Residential Limited Common Elements consist of all portions of the Land and Building (other than the Units) that are for the use of one or more specified Residential Units to the exclusion of all other Units. Without intending to limit the generality of the foregoing in any respect, the Residential Limited Common Elements include: the Terraces adjoining certain Residential Units more particularly set forth on Exhibit "B" to this Declaration entitled "Description of Units."

7.5 The Common Elements shall remain undivided, and no Unit Owner or any other Person shall bring, or shall have the right to bring, any action for partition or division thereof, except as is expressly permitted pursuant to the terms of Article 15 hereof and Section 5.5 of the By-Laws.

ARTICLE 8

DETERMINATION OF COMMON INTEREST AND RESIDENTIAL COMMON INTEREST

8.1 The undivided percentage interest of each Unit in the Common Elements 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 in accordance with subsection (iv).

8.2 The percentage interest of all Residential Units in the Residential Common Elements is apportioned in the same proportion that the Residential Units at the date of this Declaration bear to the then aggregate Common Interest of all of the Residential Units in the Condominium.

ARTICLE 9

USE OF UNITS AND PARKING SPACES

9.1 As more particularly set forth in, and subject to the provisions of, the By-Laws, the Residential Units shall be used for residential purposes only (excluding "dormitory," "bed and breakfast" or other transient hotel-type use). A Residential Unit owned or leased by an individual, corporation, partnership, fiduciary or any other entity (including, but not limited to, the federal or state government and any instrumentality thereof and foreign governments and any embassy, consulate, or other instrumentality thereof) may only be occupied (unless the Condominium Board otherwise consents in writing) by such individual, or by an individual officer, director, stockholder or employee of such corporation, or by an individual partner or employee of such partnership, or by such individual fiduciary (including directors, officers, stockholders or employees of corporate fiduciaries and partners or employees of partnership fiduciaries) or by an individual beneficiary of said fiduciary, or an individual principal or employee of such other entity, respectively, or by Family Members or guests of any of the foregoing; however, the foregoing restrictions shall not apply to Unsold Residential Units.

Upon the prior written consent of Sponsor (1) (with respect to Unsold Residential Units) or the Condominium Board (with respect to sold Residential Units), any Residential Unit may be used for any other lawful purposes, subject, however, to (2) the terms and conditions of the then existing TCO or PCO for the Building and the By-Laws, and (3) applicable Law.

Notwithstanding the foregoing or anything contained in the By-Laws or the Residential Rules and Regulations to the contrary, Sponsor may, without the permission of the Condominium Board, (1) use or grant permission for the use of any Unsold Residential Unit as a professional office or for any other purpose, provided such use is permitted by Law, and does not violate the then existing certificate of occupancy for the Building or any other governmental regulations, (2) use any Unsold Residential Units as model Units and offices for the selling, leasing, management, operation and promotion of the Unsold Residential Units or for any other purpose, subject only to compliance with Law, and (3) lease any Unsold Residential Unit to third parties for either long term or short term stays.

9.2 The Non-Residential Unit may be used for any purpose permitted by Law except for use as a pornography establishment, massage parlor, drug treatment facility or homeless shelter.

9.3 Parking Spaces may be owned by both Residential Unit Owners or by a person or an entity who does not own or occupy a Residential Unit in the Building. A Parking Space may be used only for the parking of passenger automobiles and motorcycles. No representation is made as to the type or size of vehicles that can be accommodated in any particular Parking Space. The Parking Garage will not be a self-park garage and vehicles will be parked by Building Staff or a parking attendant on duty in the stacked mechanical parking lifts. Sponsor shall have the right to use any unsold Parking Space for any purpose permitted by Law or to change the use of any unsold Parking Space subject to the provisions of the By-Laws.

No Parking Space may be used for any Prohibited Use. The use of a Parking Space for a Prohibited Use can result in violations being posted against the Building. Any and all costs or expenses incurred by the Condominium or other Unit Owner as a result of any Prohibited Use of a Parking Space shall be borne by such Residential Unit Owner.

Notwithstanding anything to the contrary, Sponsor may, without the consent of either the Condominium Board or the Unit Owners, use any Unsold Parking Space for any purpose permitted by Law or to change the permitted use of an Unsold Parking Space, subject to the provisions of the By-Laws.

The Parking Spaces or Parking Garage will not be serviced by an emergency generator. In the event of a power outage, any resulting loss or damage will be at the sole cost of the Parking Space Licensee. The Condominium Board, its agents and employees, and Sponsor shall not be liable for any loss or damage caused by power outages, temperature fluctuations or other causes in the Parking Garage.

9.4 The Gallery Space may be used only for the display and presentation of artistic and other cultural exhibitions. For so long as Sponsor owns at least 1 Unsold Residential Unit, Sponsor shall have the exclusive right to control the types of exhibitions, events, hours of operation and other decisions regarding the Gallery Space. When Sponsor no longer at least 1 Unsold Residential Unit, all decisions regarding the Gallery Space shall be made by the Condominium but in no event shall the Gallery Space be used for any purpose other than the display and presentation of artistic and other cultural exhibitions.

ARTICLE 10

EASEMENTS FOR THE ENJOYMENT OF THE COMMON ELEMENTS

10.1 Subject to the terms of this Declaration, the By-Laws and the Residential Rules and Regulations, if applicable, Sponsor, the Unit Owners, the Managing Agent, the Condominium Board and all Permitted Users of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the General Common Elements, and the General Common Elements shall be subject to such easement. Notwithstanding the foregoing, however, no Person shall use or enjoy the General Common Elements except in accordance with the reasonable purposes for which they are intended and without encroaching upon the rights of other Persons to do so.

10.2 Subject to the terms of the By-Laws and the Residential Rules and Regulations, if applicable, Sponsor, the Residential Unit Owners, Selling Agent, the Managing Agent, the Condominium Board and all Permitted Users of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the Residential Common Elements, and the Residential Common Elements shall be subject to such easement. Notwithstanding the foregoing, however, no person shall use or enjoy the Residential Common Elements except in accordance with the reasonable purposes for which they are intended and without encroaching upon the rights of other persons to do so.

10.3 The Non-Residential Unit Owner and its Permitted Users shall have an easement in, over, under, through or upon the Common Elements or elsewhere on the Property (i) for the purpose of accessing the Non-Residential Unit or any portion of the Building servicing the Non-Residential Unit, (ii) for the purpose of exiting the Building in the event of an emergency, and (iii) 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 servicing the Non-Residential Unit. In addition to the foregoing, the Non-Residential Unit Owner and its Permitted Users shall have the right and an easement, as applicable, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any, subject only to Sponsor's prior written consent in each instance for so long as Sponsor continues to own an Unsold Unit, to (i) alter, modify, and/or restore the exterior façade and/or the windows of the Non-Residential Unit, including, without limitation, any storefronts, (ii) create additional means of egress and ingress to the Non-Residential Unit, (iii) erect, maintain, repair and replace one or more signs and lighting, of such size and content as the Non-Residential Unit Owner shall determine in the windows of the Non-Residential Unit, including, without limitation, any storefronts of the Non-Residential Unit, for the purposes of advertising (a) the sale or rental of all or any portion of the Non-Residential Unit or (b) the operation of

any business for which the Non-Residential Unit is used, and (iv) use the sidewalk adjacent to the Non-Residential Unit for any purposes permitted by Law, including, without limitation, food and beverage services and the placement of outdoor seating, tables, lighting and signage on such sidewalk, provided that the entrances to the Building are not impeded by such use. In the event the Non-Residential Unit Owner utilizes a sidewalk adjacent to the Non-Residential Unit, the maintenance, replacement, and repair of the sidewalk during the period of use, together with all costs and expenses associated therewith, shall be the responsibility of the Non-Residential Unit Owner.

10.4 Each Residential Unit Owner whose Residential Unit has one or more appurtenant Residential Limited Common Elements shall have an exclusive easement for the use thereof. The Residential Units having the same are indicated on Exhibit B.

10.5 Sponsor and its Permitted Users shall have an easement in, over, under, through and upon the General Common Elements and Residential Common Elements (including but not limited to, residential lobbies, hallways and corridors), to use the same, without being subject to any fee or charge, for all purposes and activities in connection with the sale or renting of Unsold Residential Units, including, without limitation, the right to erect, maintain, replace and/or repair any sign and/or lighting permitted by Law on the Property for the purposes of advertising the sale of any Unit, the leasing of space in any Unit or the operation of any business of a tenant or occupant of any Unit.

10.6 In addition to all other easements and rights granted herein, Sponsor, the Managing Agent, and the Condominium Board and each of their respective Permitted Users, shall have an easement in, through and upon all Terraces appurtenant to Residential Units for the purpose of accessing, utilizing, maintaining and replacing, the windows throughout the Building.

ARTICLE 11

OTHER EASEMENTS

11.1 Subject to the terms of the By-Laws and to the Residential Rules and Regulations, if applicable, each Unit Owner shall have an easement in common with all other Unit Owners to use, maintain, repair, alter and replace all Common Elements located in any of the other Units or elsewhere on the Property which serve such Unit Owner's Unit, including an easement to connect to existing utilities, including without limitation, utilities for gas, electricity, steam and ventilation. Each Unit (including (i) any Common Elements located therein) shall be subject to an easement in favor of all Unit Owners to use, maintain, repair, alter and replace all Common Elements located in such Unit or elsewhere on the Property which serve other Units. All easements and rights of access described in this Section shall be exercised by the Condominium Board on behalf of all Unit Owners. The Condominium Board shall have an easement and a right of access to each Unit and to the Common Elements contained therein and appurtenant thereto (including Parking Spaces) to inspect the same, to remove violations therefrom and to install, operate, maintain, repair, alter, rebuild, restore and replace any of the Common Elements located in, over, under, through, adjacent to, or upon the same, and each Unit and the Common Elements shall be subject to such easement and right of access. Such easements and rights of access shall be exercised by the Condominium Board and/or Sponsor, and each of their Permitted Users, as the case may be, to the extent practicable, in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. Such entry shall be permitted on reasonable prior notice based on the nature of the repair or replacement but in no event on less than two days' notice, except that no notice will be necessary in the case of an "emergency" (i.e. a condition requiring repair or replacement immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building). Plans and specifications with respect to any such proposed work shall be submitted by the Unit Owner who has requested that the Condominium Board exercise any such easement or right of access, to the Unit Owner whose Unit is to be accessed and all work is to be prosecuted diligently to completion.

Notwithstanding any other provision of this Declaration, the By-Laws or the Residential Rules and Regulations, if applicable, any alterations carried out in connection with the easements granted hereinabove shall be such that neither the configuration nor the usable area of the affected Unit shall be materially adversely affected.

11.2 Sponsor for so long as it shall own any Unsold Residential Unit, the Non-Residential Unit Owner with respect to the Non-Residential Unit and the Condominium Board, on behalf of all Unit Owners, shall have the right to grant such additional electric, gas, steam, cable television, telephone, water, storm drainage, sewer and other utility easements in, or to relocate any existing utility easements to, any portion of the Property as Sponsor, the Non-Residential Unit Owner or the Condominium Board, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of the Building or any portion thereof, or for the general health or welfare of the Unit Owners and their Permitted Users, provided that the granting of such additional utility easements or the relocation of existing utilities will not prevent or unreasonably interfere with the normal conduct of business carried on within the Non-Residential Unit or with the use of the Residential Units for their permitted purposes, and shall not result in the imposition of any mechanic's lien against any of the Units. Any utility company and its employees and agents shall have the right of access to each Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such manner as shall not unreasonably interfere with the normal conduct of business or with the use of the Units for their permitted purposes. Notwithstanding any other provision of this Declaration, the By-Laws or the Residential Rules and Regulations, any alterations carried out in connection with the easements granted hereinabove shall be such that neither the configuration nor the usable area of the affected Unit shall be materially adversely affected. In addition, Sponsor reserves the right to install additional fireplace flues and mechanical equipment on the roof of the Building.

11.3 Sponsor and its Permitted Users for so long as Sponsor shall own any Unsold Residential Unit, shall have an easement for ingress and egress through all of the Common Elements in order to make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Unsold Residential Units and the Common Elements.

11.4 Each Unit and the Common Elements shall have easements of subjacent support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

11.5 Sponsor, and its Permitted Users shall have a perpetual exclusive easement for so long as Sponsor continues to own an Unsold Residential Unit in the Building for so long as Sponsor owns an Unsold Unit to erect, use, lease, maintain, repair, replace and operate (a) antennae, satellite dishes and other communications equipment, and (b) any pipes, risers, ducts, flues and equipment necessary or desirable to provide heat, air-conditioning, exhaust, or ventilation as required or, as permitted by Law, on any part of the roof and/or façade of the Building and elsewhere on the Common Elements (excluding Terraces and Parking Spaces) and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith. The exercise of the easement and these rights do not require the consent of the Condominium Board or the Unit Owners and shall be without charge to Sponsor. Any obligations of Sponsor under any lease, license or other right of use granted by Sponsor with respect to the roof and/or the façade of the Building shall be the obligation of Sponsor and not of the Condominium, and any rights of Sponsor, including, without limitation, the right to receive rent or other consideration for such lease, license or other right of use, shall be the right of Sponsor, and not of the Condominium or any other Unit Owner. In connection with such easement and related rights, Sponsor and its Permitted Users shall each have, to the extent necessary or advisable for such erection, use, lease, maintenance, repair, replacement and operation, an easement in common with all Unit Owners for ingress, egress and the use of any Common Elements. The Units shall each be subject to such easement.

11.6 Sponsor shall have an easement for ingress and egress through all of the Common Elements for any purpose in connection with Sponsor's utilization, sale or transfer of any Excess Development Rights, including, without limitation, (i) effecting a zoning lot merger or division; or (ii) creating a Combined Zoning Lot or any enlargement or subdivision thereof; or (iii) effecting a sale or transfer of Excess Development Rights in any manner permitted by Law.

11.7 Subject to the terms of the By-Laws, the Non-Residential 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 Non-Residential 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.

11.8 The Condominium and Building shall be designated and known as the 22-12 Jackson Condominium. Sponsor shall own and control all rights and interest, appurtenant to the name of the Condominium and/or the Building and any intellectual property relating thereto, including without limitation, any logos, marks, websites, trademarks, copyrights or names relating to or referring to the name of the Condominium or the Building, unless otherwise prohibited by Law. Only Sponsor shall have the right to change or assign the name of the Condominium. In addition, Sponsor shall have the right to utilize other names for the Building or portions thereof for marketing and promotional purposes without the consent of the Condominium Board or the Unit Owners. Sponsor shall have an exclusive easement for so long as the Condominium shall remain in existence to erect, maintain, repair and replace, from time to time, a plaque and/or sign ("Plaque"), without charge, on the exterior portion of the Building setting forth the name and address of Sponsor, or such other information as Sponsor desires in its sole discretion. Only Sponsor shall have the right to remove the Plaque, unless mandated by Law.

11.9 If (a) any portion of the Common Elements encroaches upon any Unit or upon any other portion of the Common Elements, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements or (c) any such encroachment shall hereafter occur as a result of (i) the settling or shifting of the Building, (ii) any alteration, repair or restoration of the Common Elements made by or with the consent (when required by the By-Laws) of the Condominium Board, or made by Sponsor in accordance with this Declaration or the By-Laws or (iii) any alteration, repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all any portion of any Unit or the Common Elements; then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same as long as the Building shall stand.

11.10 In addition to the specific easements set forth in this Article 11 and in Article 10 hereof, the Property and every portion thereof shall be subject to all easements made with the City of New York or with any utility companies or other Persons in effect prior to the recording of this Declaration.

ARTICLE 12

ALTERATIONS, ADDITIONS, IMPROVEMENTS AND CHANGES TO UNSOLD RESIDENTIAL UNITS AND THE NON-RESIDENTIAL UNIT

12.1 Except to the extent prohibited by Law, Sponsor shall have the right, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any:

(a) to make alterations, additions, improvements, or repairs in or to the interior portions of Unsold Residential Units and their appurtenant Residential Limited Common Elements,

whether structural or non-structural, ordinary or extraordinary, including, without limitation, any alterations with respect to the type, number, or layout of rooms in each Unsold Residential Unit.

(b) to amend the Certificate of Occupancy of the Building with respect to the use or number of the Unsold Residential Units.

(c) without amendment to the Plan, to (i) subdivide and/or combine any Unsold Residential Unit and/or (ii) change any Unsold Residential Units in size by relocating a boundary wall between Unsold Residential Units and/or or (iii) otherwise change the size and/or number of Unsold Residential Units, including incorporating Residential Common Elements (such as a portion of a hallway used exclusively by the occupant(s) of such Unsold Residential Unit) which exclusively benefit an Unsold Residential Unit into such Unsold Residential Unit without changing the percentage of Common Interest of such Unit. In the event of a subdivision, combination, and/or change in size of any Unsold Residential Unit, Sponsor shall additionally have the right to reapportion among the affected Unsold Residential Units their respective Common Interest.

provided, however, that, with respect to any such alteration, addition, improvement, or change in, to, of, or upon any Unsold Residential Unit:

(d) no physical modifications shall be made to any other Unit and the Common Interest and Residential Common Interest (other than Unsold Residential Units), as the case may be, or interior dimensions of any other Units (other than Unsold Residential Units) shall not be changed by reason thereof, unless the owner of such other affected Unit shall consent thereto.

(e) Sponsor shall comply with Law and the terms of this Declaration and the By-Laws.

(f) Sponsor shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom.

(g) such alteration, addition, improvement, repair or change shall not jeopardize the soundness, mechanical systems or structural integrity of any part of the Building or the safety of any tenant or other persons at the Property.

Notwithstanding the foregoing, however, the aggregate amounts of both the Common Interest of all the Units and the Residential Common Interest of all Residential Units shall always remain at 100%, and no reapportionment of the Common Interest or Residential Common Interest appurtenant to any Unit, as the case may be, shall be made unless there is first delivered to the Condominium Board a written certification stating that the new Common Interest and, if applicable, Residential Common Interest of the affected Unit has been based upon the factors set forth in Article 8 hereof. The certification referred to in the preceding sentence shall be delivered by Sponsor or any other Person reasonably acceptable to the Condominium Board. By written permission of the Condominium Board, which permission shall not be unreasonably withheld, conditioned, or delayed, any other Residential Unit Owner may be given with respect to such Residential Unit the same rights and be subject to the same limitations and conditions as are set forth in this Article with respect to Unsold Residential Units. Notwithstanding the other provisions of this Article, no reapportionment of the Common Interest appurtenant to any Residential Unit shall be made unless there is first delivered to the Condominium Board a written certification stating that the new Common Interest of the affected Residential Unit has been based upon the factors set forth in Article 8 hereof. The certification referred to in the preceding sentence shall be delivered by the Residential Unit Owner or any other Person reasonably acceptable to the Condominium Board. The provisions of this Article may not be added to, amended, modified, or deleted without the prior written consent of Sponsor.

12.2 Except to the extent prohibited by Law, the Non-Residential Unit Owner and its Permitted Users shall have the right, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any:

(h) to make alterations, additions, improvements, or repairs in or to the interior portions of the Non-Residential Unit, whether structural or non-structural, ordinary or extraordinary, including, without limitation, any alterations with respect to the type, number, or layout of rooms in the Non-Residential Unit.

(i) to amend the Certificate of Occupancy of the Building with respect to the use or number of Non-Residential Units.

(j) without amendment to the Plan, to (i) subdivide and/or combine the Non-Residential Unit and/or (ii) change the Non-Residential Unit in size by relocating a boundary wall between Non-Residential Units. In the event of a subdivision, combination, and/or change in size of the Non-Residential Unit, the Non-Residential Unit Owner shall additionally have the right to reapportion among the affected Non-Residential Unit their respective Common Interest.

(k) subject only to Sponsor's prior written consent in each instance for so long as Sponsor continues to own an Unsold Unit, to (i) alter, modify, and/or restore the exterior façade and/or the windows of the Non-Residential Unit, including, without limitation, any storefronts, and (ii) create additional means of egress and ingress to the Non-Residential Unit.

provided, however, that, with respect to any such alteration, addition, improvement, or change in, to, of, or upon the Unit:

(i) no physical modification shall be made to any other Unit, and the Common Interest and Residential Common Interest, as the case may be, or interior dimensions of any other Unit shall not be changed by reason thereof, unless the owner of such other affected Unit shall consent thereto;

(ii) the Non-Residential Unit Owner shall comply with Law and the terms of this Declaration and the By-Laws;

(iii) the Non-Residential Unit Owner shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom; and

(iv) such alteration, addition, improvement, repair or change shall not jeopardize the soundness, mechanical systems or structural integrity of any part of the Building or the safety of any tenant or other persons at the Property.

Any additional condominium units created as a result of a subdivision of a Non-Residential Unit will retain the same rights, privileges, and benefits afforded the original Non-Residential Unit Owner and will be subject to the same obligations imposed on the original Non-Residential Unit Owner, as set forth in this Declaration and the By-Laws. Notwithstanding the foregoing, in the event of a subdivision of any Non-Residential Unit, the Non-Residential Unit Owners shall have the right to collectively designate only 1 member to the Condominium Board.

Notwithstanding the foregoing, however, the aggregate amounts of the Common Interest of all the Units and the Residential Common Interest of all Residential Units shall always remain at 100%, and no reapportionment of the Common Interest appurtenant to the Non-Residential Unit shall be made unless there is first delivered to the Condominium Board a written certification stating that the new Common Interest has been based upon the factors set forth in Article 8 hereof. The certification referred to in the preceding

sentence shall be delivered, at the Non-Residential Unit Owner's election, by the Non-Residential Unit Owner, Selling Agent, the Managing Agent, or any other Person reasonably acceptable to the Condominium Board. The provisions of this Article may not be added to, amended, modified, or deleted without the prior written consent of the Non-Residential Unit Owner.

ARTICLE 13

ACQUISITION OF UNIT BY THE CONDOMINIUM BOARD

If (a) any Residential Unit Owner surrenders the Residential Unit, together with its Appurtenant Interests to the Condominium Board pursuant to the terms of the By-Laws or Section 339-x of the Condominium Act, or (b) the Condominium Board, pursuant to the By-Laws or otherwise, either acquires or leases a Unit, together with its Appurtenant Interests, purchases, a Unit, together with its Appurtenant Interests, at a foreclosure or other similar sale, then, in any such event, title to any such Unit and such Appurtenant Interests shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interest. Any lease or sublease of any Unit leased or subleased by the Condominium Board or its designee shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interest.

ARTICLE 14

POWER OF ATTORNEY TO SPONSOR AND THE CONDOMINIUM BOARD

14.1 Each Unit Owner, by acceptance of a deed or otherwise succeeding to title to a Unit, shall be deemed to have irrevocably nominated, constituted and appointed as such Unit Owner's attorney in-fact, coupled with an interest and with power of substitution, Sponsor, to:

(a) amend the Condominium Documents pursuant to the terms thereof, and to effectuate the rights of Sponsor under the Condominium Documents; and

(b) effectuate Sponsor's utilization, sale or transfer of all or any portion of the Excess Development Rights, as set forth in this Declaration.

14.2 Each Residential Unit Owner, by acceptance of a deed or otherwise succeeding to title to a Residential Unit, shall be deemed to have irrevocably nominated, constituted and appointed as such Unit Owner's attorney in-fact, coupled with an interest and with power of substitution, the Persons who shall from time to time constitute the Condominium Board, jointly, to:

(a) employ counsel for purposes of protesting the New York City real property tax assessments with the Tax Commission and commencing, pursuing, appealing, settling and/or terminating administration and tax certiorari proceedings on behalf of the Residential Unit Owners for the reduction of the assessed valuation of their Residential Units, such Residential Unit Owners agreeing not to protest said assessments and bring such tax certiorari proceedings at their own initiative and on their own behalf;

(b) acquire, lease or license any Residential Unit, together with its Appurtenant Interests whose owner desires to sell, convey, transfer, assign, lease, sublease or surrender the same or acquire any Residential Unit, together with its Appurtenant Interests that becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners;

(c) acquire, mortgage, lease, sublease, license, convey or otherwise deal with (but not to vote the Common Interest, appurtenant to) any Residential Unit so acquired or to sublease any Residential Unit so leased; and

(d) acquire, mortgage, lease, sublease, license, convey or otherwise deal with the non-resident manager housing, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners; and

(e) execute, acknowledge and deliver (1) any declaration or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any Law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Property or (2) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Property which the Condominium Board deems necessary or appropriate or (3) any protest and tax certiorari proceeding documentation affecting Residential Units.

14.3 In confirmation of the foregoing power of attorney, each Unit Owner, upon the request of either Sponsor or the Condominium Board, shall duly execute, acknowledge and deliver to the requesting party, for recording in the Register's Office, a Unit Power of Attorney, substantially in the form set forth as Exhibit E to this Declaration.

ARTICLE 15

TERMINATION OF CONDOMINIUM

The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws) until such time as the Property is withdrawn from the provisions of the Condominium Act as authorized by a vote of the Non-Residential Unit Owner and 80% in number and in Residential Common Interest of all Residential Unit Owners. No such vote shall be effective, however, without the written consent (which consent shall not be unreasonably withheld, conditioned, or delayed) of the Permitted Mortgagees representing at least fifty-one (51%) percent of the Common Interest of all Units which are subject to Permitted Mortgages or by a majority of the Mortgage Representatives, if any. In the event the withdrawal is authorized as aforesaid, but only in such event, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Common Interest; provided, however, that no payment shall be made to a Unit Owner until there has first been paid from out of such Unit Owner's share of such net proceeds all liens on the Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens.

ARTICLE 16

COVENANT OF FURTHER ASSURANCES

16.1 Any Person who is subject to the terms of this Declaration, whether such Person is a Unit Owner, a Member or officer of the Condominium Board or a Permitted User of either or otherwise, shall, upon prior reasonable written request at the expense of any such other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

16.2 If any Unit Owner, the Condominium Board or any other Person who is subject to the terms of this Declaration fails or refuses, within 10 days (or 60 days, with respect to a Permitted Mortgagee) after a request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which the Condominium Board, Unit Owner or other Person is required to execute, acknowledge and deliver or to take pursuant to this Declaration, or (ii) to deliver a written notice to the Person requesting such execution, acknowledgement or delivery, and to the Condominium Board stating the reasons why such Unit Owner, Condominium Board or other Person refuses to execute, acknowledge or deliver such instrument or take such action, then the Condominium Board or other Person is hereby authorized as attorney-in-fact for such Unit Owner, Condominium Board or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Unit Owner, Condominium Board or other Person and such document or action shall be binding on such Unit Owner, Condominium Board or other Person.

16.3 If any Unit Owner, the Condominium Board or other Person that is subject to the terms of this Declaration fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days (or 60 days, with respect to a Permitted Mortgagee) after request therefor, to execute, acknowledge or deliver any instrument which such Unit Owner, Condominium Board or other Person is required to execute, acknowledge or deliver pursuant to this Declaration at the request of Sponsor or the Non-Residential Unit Owner, then Sponsor or the Non-Residential Unit Owner is hereby authorized, as attorney-in-fact for the Unit Owner, Condominium Board or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, in the name of the Unit Owner, Condominium Board or other Person, and such instrument shall be binding on the Unit Owner, Condominium Board or other Person. The Condominium Board shall not unreasonably withhold or delay its consent or approval with respect to any matter contained in this Declaration which requires the consent or approval of the Condominium Board.

ARTICLE 17

COVENANTS RUNNING WITH THE LAND

17.1 All provisions of this Declaration, the By-Laws and the Residential Rules and Regulations which are annexed hereto and made a part hereof, including, without limitation, the provisions of this Article, shall to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the owner of all or any part thereof, or interest therein, and owner's heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create, nor shall they be construed as creating, any rights in or for the benefit of the general public. All present and future owners, tenants, subtenants, licensees, and other occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Residential Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Residential Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease or use and occupancy agreement thereof.

17.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of, the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act but shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property and their heirs, executors,

administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the Condominium Act.

17.3 Subject to Section 17.2, if this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration and the By-Laws shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property, and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

ARTICLE 18

EXCESS DEVELOPMENT RIGHTS

18.1 Any Excess Development Rights shall be retained by Sponsor, who shall have the exclusive right to utilize, sell or otherwise transfer any Excess Development Rights. Excess Development Rights shall inure solely to the benefit of Sponsor or other Development Rights Owner. Neither the Condominium Board nor any Unit Owner (other than Sponsor or a Development Rights Owner) shall have any right or interest in any Excess Development Rights.

18.2 In connection with its utilization of Excess Development Rights, Sponsor or Development Rights Owner, among other rights, may cause the Property to be divided into two or more parcels which collectively are referred to as the "Combined Zoning Lot."

18.3 Each Unit Owner by accepting a deed or otherwise succeeding to title to a Unit, and the Condominium Board, shall be deemed to have consented to and agreed that, if Sponsor or a Development Rights Owner seeks to enlarge the Combined Zoning Lot by adding other parcels of real property ("Additional Parcels") so as to create an enlarged Combined Zoning Lot, or seeks to utilize or transfer Excess Development Rights for the purposes and in accordance with the provisions of the Zoning Resolution or other applicable Law, the Condominium Board and the Unit Owner have (i) waived the right to execute any declaration of zoning lot restrictions, zoning lot development agreement, easement for light and air or other document or instrument and the right to appear in opposition before any community board or governmental or quasi-governmental authority to oppose in any manner the utilization, sale or transfer of Excess Development Rights or the establishment of the Combined Zoning Lot or any enlargement, division or proposed use thereof; and (ii) consented as a party in interest, to any declaration or other agreement utilizing the Excess Development Rights in any manner, including by effecting a transfer of Excess Development Rights or a merger or division of any of the parcels comprising the Combined Zoning Lot with any other tax lots in order to form a single zoning lot for the purpose of transferring all or any portion of the Excess Development Rights from Sponsor or a Development Rights Owner.

18.4 Notwithstanding the provisions of the immediately preceding paragraph, each Unit Owner by accepting a deed or otherwise succeeding to title to a Unit, and the Condominium Board, shall be deemed to have granted to Sponsor and any Development Rights Owner an irrevocable power of attorney coupled

with an interest, to execute, acknowledge and deliver any such declaration of zoning lot restrictions, zoning lot development agreement, easement for light and air, or other document or instrument necessary or expedient to carry out the exercise of any rights, reserved, retained or granted to Sponsor or Development Rights Owner. Alternatively, upon demand of Sponsor or a Development Rights Owner, each Unit Owner and the Condominium Board shall execute any declaration of zoning lot restrictions, zoning lot development agreement, easement for light and air, or other document or instrument requested by Sponsor or Development Rights Owner in order that (i) Sponsor or Development Rights Owner may effectively utilize, sell or otherwise transfer Excess Development Rights to any Person designated by Sponsor or Development Rights Owner, and (ii) such Person may effectively utilize such Excess Development Rights.

18.5 Notwithstanding the foregoing, neither Sponsor nor any Development Rights Owner may utilize Excess Development Rights to increase the size, height, bulk or density of any portion of the Property.

18.6 All rights and obligations of Sponsor set forth in this Declaration with respect to the Excess Development Rights shall apply equally to any Development Rights Owner.

ARTICLE 19

AMENDMENTS TO THIS DECLARATION

19.1 Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor or the Non-Residential Unit Owner, any provision of this Declaration affecting the (i) General Common Elements or all Unit Owners may be added to, amended, modified or deleted by the affirmative vote of at least 66-2/3% in number and in Common Interest of all Unit Owners and (ii) Residential Common Elements or all Residential Unit Owners may be added to, amended, modified or deleted by affirmative vote of at least 66-2/3% in number and Residential Common Interest of all Residential Unit Owners, taken in accordance with the provisions of the By-Laws; provided, however, that the Common Interest appurtenant to each Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners directly affected. Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor or the Non-Residential Unit Owner, no amendment, modification, addition or deletion shall be effective without the written consent (which consent shall not be unreasonably withheld, conditioned, or delayed) of the Mortgage Representatives (as defined in the By-Laws), if any. No such amendment, modification, addition or deletion shall be effective until recorded in the Register's Office. Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor or the Non-Residential Unit Owner any such amendment, modification, addition or deletion shall be executed by either the Condominium Board as attorney-in-fact for the Unit Owners, coupled with an interest, and the Condominium Board is hereby authorized by such Unit Owners so to act as their attorney-in-fact. Subject to the rights of Sponsor set forth herein, this Section 19.1 of the Declaration may not be amended, modified, added to or deleted unless (in addition to the consent, if required, of the Mortgage Representatives, if any, as set forth above) 80% in number and in Common Interest of all Unit Owners affected thereby, approve such amendment, modification, addition or deletion in the manner set forth above.

19.2 Sponsor shall have the right, at its sole cost and expense and without the vote or consent of any other Unit Owners, the Condominium Board, or the Mortgage Representatives (if any), to execute, acknowledge and record (or, at Sponsor's sole option, to require the Condominium Board or any other Unit Owners to execute, acknowledge and record) in the Register's Office and elsewhere, if required by Law, one or more amendments to this Declaration, the By-Laws, the Residential Rules and Regulations and the Tax Lot Drawings of the Condominium as Sponsor deems appropriate to effectuate the same:

(i) to reflect any changes in Unsold Residential Units and/or the reapportionment of the Common Interest of the affected Unsold Residential Units resulting therefrom made by Sponsor in accordance with the terms of Article 12 hereof; or

(ii) required by (x) an Institutional Lender designated by Sponsor to make a loan secured by a mortgage on any Unsold Residential Unit, (y) any governmental agency having regulatory jurisdiction over the Condominium, or (z) any title insurance company selected by Sponsor to insure title to any Unsold Residential Unit; or

(iii) to correct any inconsistencies or scrivener's errors in the Declaration, the By-Laws and/or Tax Lot Drawings; or

(iv) to relinquish any rights granted to Sponsor hereunder.

Provided, however, that any amendment made pursuant to the terms of subparagraph (i) or (ii) of this Section shall not (1) change the Common Interest of any Unit other than a Unit owned by Sponsor, or (2) require a material, physical modification of any Unit other than a Unit owned by Sponsor, or (3) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender unless the owner of such affected Unit (in the event described in (1) or (2) of this Section) or the holder of such mortgage (in the event described in (3) of this Section) shall consent thereto by joining in the execution of such amendment.

19.3 The Non-Residential Unit Owner shall have the right, at its sole cost and expense and without the vote or consent of any other Unit Owners, the Condominium Board, or the Mortgage Representatives (if any), to execute, acknowledge and record in the Register's Office or elsewhere, if required by Law, one or more amendments to this Declaration (including, without limitation, to Exhibit B hereto), together with such documents, plans and maps as the Non-Residential Unit Owner deems appropriate to effectuate the same:

(i) to reflect any changes in the Non-Residential Unit and/or the reapportionment of the Common Interest of the affected Non-Residential Unit resulting therefrom made by the Non-Residential Unit Owner in accordance with the terms of Article 12 hereof; or

(ii) required by (x) an Institutional Lender designated by the Non-Residential Unit Owner to make a loan secured by a mortgage on the Non-Residential Unit, (y) any governmental agency having regulatory jurisdiction over the Condominium, or (z) any title insurance company selected by the Non-Residential Unit Owner to insure title to any Non-Residential Unit, as such requirements relate solely to the Non-Residential Unit; or

(iii) to correct any inconsistencies or scrivener's errors in the Declaration, By-Laws and/or Tax Lot Drawings.

(iv) to reflect any changes that solely affect the Non-Residential Unit and do not materially and adversely affect the Residential Units and/or the Residential Unit Owners; provided, however, that any such amendment shall not (1) change the Common Interest or Residential Common Interest of any other Unit, or (2) require a physical modification of any other Unit, or (3) adversely affect the priority or validity of the lien of any mortgage held by an Institutional Lender unless the owner of such affected Unit (in the event described in subparagraph (1) or (2) of this Section) or the holder of such mortgage (in the event described in subparagraph (3) of this Section) shall consent thereto by joining in the execution of such amendment.

19.4 Any amendment to this Declaration may be executed; (i) if on behalf of Sponsor, pursuant to the terms of Section 19.2 hereof, by Sponsor, (ii) if on behalf of the Non-Residential Unit Owner pursuant to the terms of Section 19.3 hereof, by the Non-Residential Unit Owner, or (iii) if on behalf of the Unit Owners

or by the Condominium Board, by any officer of the Condominium. If the amendment requires the approval of a specific percentage of Unit Owners pursuant to the terms of this Declaration or the By-Laws, then there shall be attached to such amendment an original executed Secretary's Certificate, certifying that the requisite number and percentage of Unit Owners approved the amendment at a duly constituted meeting or (when permitted in this Declaration or the By-Laws) in writing without a meeting, in which Certificate shall be described the number and percentage of Unit Owners so consenting and (if voted upon at a meeting) the date and time of the meeting.

19.5 Notwithstanding anything contained in the Condominium Documents to the contrary, if any Residential Unit Owner, with the prior approval of the Condominium Board changes the size and/or number of Residential Units owned by such Residential Unit Owner by either (w) subdividing a Residential Unit(s) into two or more separate Residential Units, (x) combining a Residential Unit into one or more Residential Units, (y) altering the boundary walls between any adjacent Residential Units owned by such Residential Unit Owner, or (z) otherwise, including incorporating Residential Common Elements (such as a portion of a hallway used exclusively by the owner of such Residential Unit) which exclusively benefit a Residential Unit into such Residential Unit, then the Condominium Board on behalf of such Residential Unit Owner and at the Residential Unit Owner's sole cost and expense, shall have the right to execute, and record in the City Register's Office and elsewhere, if required by Law, any amendment to this Declaration and other documents which are necessary or appropriate to reflect the changes made by the Residential Unit Owner, all without the approval of the other Unit Owners, provided, however, that any such amendment shall not (1) change the Common Interest or Residential Common Interest of any other Unit, or (2) require a physical modification of any other Unit, or (3) adversely affect the priority or validity of the lien of any mortgage held by an Institutional Lender, unless the owner of such affected Unit (in the event described in (1) or (2)) or the holder of such mortgage (in the event described in (3)) shall consent thereto by joining in the execution of such amendment.

19.6 Notwithstanding anything contained in the Condominium Documents to the contrary, but subject to any limitation imposed by the Condominium Act, no amendment to the Condominium Documents shall be effective in any respect against Sponsor or the Non-Residential Unit Owner, if the same would (i) unreasonably interfere with the sale, lease, or other disposition of any Unit owned by Sponsor or the Non-Residential Unit Owner, as the case may be, (ii) abridge, modify, suspend, eliminate, or otherwise affect any right, power, easement, privilege, or benefit granted to Sponsor or the Non-Residential Unit Owner, as the case may be, unless such amendment is consented to in writing by Sponsor or the Non-Residential Unit Owner, as the case may be, (iii) adversely affect the use of the Non-Residential Unit and/or the rights of the Non-Residential Unit Owner, or (iv) impose any charge or fee against Sponsor or the Non-Residential Unit Owner unless Sponsor or the Non-Residential Unit Owner shall consent to such amendment in writing.

19.7 The provisions of this Article may not be modified, amended, added to or deleted, in whole or in part, without the consent of Sponsor or the Non-Residential Unit Owner if the same relate to Sponsor or the Non-Residential Unit Owner.

19.8 No amendment to the Condominium Documents which would materially and adversely affect the holder of any Permitted Mortgage shall be effective without the prior written consent of 51% of the Permitted Mortgagees or a majority of the Mortgage Representatives, if any. If the Permitted Mortgagees or Mortgage Representatives fail to respond within 60 days after written receipt of the proposed amendment, delivered by either certified or registered mail, "return receipt" requested, the implied approval of such Permitted Mortgagees or Mortgage Representative shall be assumed.

ARTICLE 20

CONSENTS BY SPONSOR

When the consent, approval, satisfaction, or permission of Sponsor is required under this Declaration or the By-Laws, such consent, approval, satisfaction, or permission shall not be required when (i) Sponsor no longer owns any Units; (ii) Sponsor has completed all of its obligations under the terms of the Offering Plan and (iii) a PCO has been issued for the Property.

ARTICLE 21

PERSON TO RECEIVE SERVICE

The Secretary of State of the State of New York, is hereby designated to receive service of process in any action which may be brought against the Condominium.

ARTICLE 22

INCORPORATION BY REFERENCE

The terms, covenants, conditions, descriptions and other information contained in (i) the property description annexed hereto as Exhibit A; (ii) the description of the Units annexed hereto as Exhibit B; (iii) the table of definitions annexed hereto as Exhibit C; (iv) the By-Laws annexed hereto as Exhibit D; (v) the Unit Power of Attorney annexed hereto as Exhibit E; (vi) the Tax Lot Drawings; and (vii) the Offering Plan are, by this reference, each incorporated herein and made a part of this Declaration as if set forth at length in the text hereof.

ARTICLE 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

SEVERABILITY

Subject to the provisions of Section 17.2 and 17.3 of Article 17 hereof, if any provision of the Condominium Documents is invalid or unenforceable as against any Person or under certain circumstances, the remainder of the Condominium Documents and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of the Condominium Documents shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted by Law. Any conflict between any provisions of the Condominium Documents and the Condominium Act, or any questions regarding the interpretation of any of the Condominium Documents, shall be governed by the Condominium Act.

ARTICLE 25

SUCCESSORS AND ASSIGNS

The rights and/or obligations of Sponsor and the Non-Residential Unit Owner as set forth in this Declaration and the By-Laws shall inure to the benefit of and be binding upon any successor or assignee or designee of Sponsor and the Non-Residential Unit Owner. Sponsor and the Non-Residential Unit Owner shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their interest therein, whether by merger, consolidation, lease, assignment, or otherwise.

ARTICLE 26

CAPTIONS

The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration or the intent of any provision hereof.

ARTICLE 27

CERTAIN REFERENCES

27.1 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.

27.2 The terms "herein," "hereof" or "hereunder" or similar terms used in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used, unless the context otherwise requires.

27.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 28

GENERAL

Except as required by Law, neither Sponsor nor any of its principals shall be subject to any of the restrictions and/or prohibitions with regard to the Common Elements, the Units and/or Parking Spaces set forth in this Declaration or the By-Laws annexed hereto.

IN WITNESS WHEREOF, Sponsor has caused this Declaration to be executed as of the ___ day of _____, _____.

* * * * *

SPONSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:

Title: Authorized Signatory

(ACKNOWLEDGEMENT)

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year _____, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of whom the individual(s) acted, executed the instrument.

_____
Notary

EXHIBIT A

TO THE DECLARATION

DESCRIPTION OF THE LAND

22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101
Block: 72

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Queens, County of Queens, City and State of New York, bounded and described as follows:

[See the Schedule A – Description of the Land in the Specimen Title Report set forth in Part II of the Plan.]

EXHIBIT B

TO THE DECLARATION

DESCRIPTION OF THE UNITS

22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101

[To be completed prior to Recording of the Declaration.]

UNIT	NUMBER OF BEDROOMS/ BATHS	APPROXIMATE TOTAL SQ. FT. UNIT		BLOCK 72 TAX LOT NO.	PERCENTAGE OF COMMON INTEREST	FLOOR NO.	LOCATION IN PORTION OF BUILDING FACING DIRECTION SET FORTH BELOW	COMMON ELEMENTS TO WHICH UNIT HAS IMMEDIATE ACCESS

EXHIBIT C

DEFINITIONS

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

"Additional Deposit" shall mean a deposit in an amount equal to 5% of the Purchase Price required to be delivered by Purchaser before the earlier to occur of (i) 6 Months after the date on which a Purchase Agreement is executed by Sponsor and Purchaser, or (ii) 15 days after the Presentation Date of an amendment declaring the Plan effective.

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

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

"Building" shall mean the building located at 22-12 Jackson Avenue, Long Island City, New York 11101.

"Buildings Department" shall mean the office of the New York City Department of Buildings or any successor agency.

"Bulk Sales" shall mean the transfer of 10 or more Residential Units or 20% of the total number of Residential Units in the Condominium, whichever is less.

"By-Laws" shall mean the by-laws governing the operations of the Condominium, which are set forth as Exhibit D to the Declaration, as the same may be amended from time to time, substantially in the form set forth in Part II of the Plan.

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

"Closing Date" shall mean the date on which a Closing is scheduled to occur.

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

"Common Elements" shall mean the Property, other than the Units themselves, being comprised of the General Common Elements, Residential Common Elements, the Residential Limited Common Elements, the Non-Residential Common Elements and the Non-Residential Limited Common Elements.

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

"Common Interest" shall mean the proportionate undivided interest, expressed as a numerical percentage, in the Common Elements appurtenant to each Unit, as determined in accordance with the Declaration. The total of all Common Interest percentages appurtenant to all Units equals 100%. The Common Interest attributable to each Unit is set forth on Exhibit B annexed to the Declaration.

"Condominium" shall mean the 22-12 Jackson Condominium which will be established pursuant to the terms of the Declaration and which is governed pursuant to the terms of the By-Laws.

"Condominium Act" shall mean the New York Condominium Act, as amended from time to time (New York Real Property Law, Article 9-B).

"Condominium Board" shall mean the board of managers of the Condominium which will manage the affairs of the Condominium.

"Condominium Documents" shall mean the Declaration, the By-Laws, the Residential Rules and Regulations and the Tax Lot Drawings.

"Construction Lender" shall mean a Person, together with its respective successors and assigns, from whom Sponsor has procured, or will have procured, an agreement for financing the construction of the Building.

"Declarant" shall mean 22-12 Jackson Owner LLC and its successors and assigns.

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

"Department of Law" shall mean the Real Estate Finance Bureau of the Department of Law of the State of New York.

"Deposits" shall mean, collectively, all deposits, advances and payments delivered by a Purchaser prior to the Closing of a Unit, including, without limitation, the Initial Deposit and Additional Deposit, but excluding Special Work Funds.

"Development Rights Owner" shall mean Sponsor or any Person which acquires all or any portion of the Excess Development Rights from Sponsor.

"Effective Date" shall mean the date upon which the Plan is declared effective.

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

"Excess Development Rights" shall mean certain rights, as determined by the Zoning Resolution of the City of New York ("Zoning Resolution"), that are available as of the date of the Declaration or may become available thereafter by any means, and are appurtenant to a zoning lot, whereby (a) contiguous tax lots may be merged into a single zoning lot ("Combined Zoning Lot") and the Combined Zoning Lot

or a portion thereof may be developed by erecting thereon one or more structures with (i) "floor area" (as such term is defined in the Zoning Resolution); (ii) any bulk and density development rights permitted under the Zoning Resolution, (iii) any so-called bonus redevelopment rights hereafter appurtenant to the Property; or (b) excess "floor area" not utilized by the Building as of the date of the Declaration may be utilized on the zoning lot or transferred to other zoning lots as permitted by the Zoning Resolution.

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

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

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

"First Annual Meeting" shall mean the first annual meeting of the Residential Unit Owners.

"First Closing" shall mean the Closing of Title with respect to the first Residential Unit to be conveyed to a Purchaser pursuant to the terms of the Plan.

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

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

"Floor Plans" shall mean the floor plans depicting the proposed layouts of the Units and the Parking Spaces that appear in Part II of the Plan.

"Force Majeure" shall mean unavoidable delays due to acts of God, weather, fire, flood, explosion, war, riot, sabotage, epidemics, quarantine, acts of terrorism, freight embargos, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, governmental restrictions, preemptions or approvals, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the control of Sponsor, however for purposes of this definition, lack of funds or inability to obtain financing shall not be deemed to be a cause beyond control.

"Gallery Space" shall mean an area located on the First Floor of the Building designated by Sponsor for the display and presentation of artistic and other cultural exhibitions. The Gallery Space is a Residential Common Element.

"GBL" shall mean Section 352-e of the New York State General Business Law, as amended from time to time.

"General Common Elements" shall mean those certain portions of the Property (other than the Units), as well as those Facilities therein, either existing for the common use of the Units or the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property, as more particularly described in the Declaration and the Tax Lot Drawings except with respect to the Parking Spaces, which are available only for use by the licensee of the particular Parking Space.

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

"Initial Deposit" shall mean a deposit in an amount equal to 10% of the Purchase Price required to be delivered by Purchaser at the time Purchaser signs and delivers the Purchase Agreement.

"Institutional Lender" shall mean (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, mortgage trust or a group of lenders, including mezzanine lenders, which shall include one of the foregoing, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system, or (iii) Sponsor, or (iv) with respect to loans secured by the Non-Residential Unit only, (x) without in any way limiting the scope of the foregoing and for the sake of clarity, any real estate mortgage investment conduit within the meaning of Section 860D of the Internal Revenue Code, (y) any entity not included within any of the foregoing that is regularly engaged in the business of making, owning or servicing mortgage loans, including, without limitation, a so-called "conduit lender," or (z) any group of lenders which shall include one or more of the foregoing.

"Institutional Mortgage" shall mean any Permitted Mortgage where the initial holder is either Sponsor or an Institutional Lender.

"Insurance Trustee" shall mean a bank or trust company, in either event having both an office in the City of New York and a capital surplus and undivided profits of $500,000,000 or more, from time to time appointed to serve as such by the Condominium Board.

"Land" shall mean the land located in the Borough of Queens on the Tax Map of the Division of Land Records of The City of New York as Block 72, Lot 65 and more particularly described in Exhibit A to the Declaration.

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

"Majority of Residential Unit Owners" shall mean Residential Unit Owners representing more than fifty percent (50%) in aggregate Residential Common Interest appurtenant to all Residential Units or Residential Unit Owners representing more than fifty percent (50%) in aggregate Residential Common

Interest of only those Residential Unit Owners who are present, in person or by proxy, and voting at a duly constituted meeting of Residential Unit Owners at which a quorum is present.

"Majority of Unit Owners" shall mean (i) Unit Owners representing more than fifty percent (50%) in aggregate Common Interest appurtenant to all Units or (ii) Unit Owners representing more than fifty percent (50%) in aggregate Common Interest of only those Unit Owners who are present, in person or by proxy, and voting at a duly constituted meeting of Unit Owners at which a quorum is present.

"Managing Agent" shall mean the management company or manager named in the Plan or any successor managing agent at the time in question.

"Mortgage Representative" shall mean not more than three (3) representatives designated by the holders of Institutional Mortgages constituting a majority in principal amount of all Institutional Mortgages, which Mortgage Representatives shall thereby be empowered to act as the representatives of the holders of all mortgages encumbering Units with respect to any matter requiring the consent or approval of mortgagees under the Declaration or the By-Laws.

"Non-Residential Common Expenses" shall mean all costs and expenses to be incurred generally by the Non-Residential Unit Owner 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 Non-Residential Common Elements and/or the Non-Residential Limited Common Elements; and (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, for replacements with respect to the Non-Residential Common Elements and/or Non-Residential Limited Common Elements.

"Non-Residential Limited Common Elements" shall mean those portions of the Property (other than the Units, the General Common Elements, the Residential Common Elements, the Residential Limited Common Elements and the Non-Residential Common Elements), existing for the use and enjoyment of the Non-Residential Unit Owner to the exclusion of all other Unit Owners, as more particularly described in the Declaration and the Tax Lot Drawings.

"Non-Residential Unit" shall mean the Non-Residential Unit designated as such in the Declaration together with its Common Interest. The Non-Residential Unit is referred to as the "Non-Residential Unit."

"Non-Residential Unit Owner" shall mean the Unit Owner of the Non-Residential Unit at the time in question. All such Unit Owners are, collectively, referred to as the "Non-Residential Unit Owner."

"Parking Garage" shall mean an attended area located in the first floor of the Building containing the Parking Spaces. The Parking Garage is a Residential Common Element.

"Parking Garage Operating Costs" shall mean all costs incurred by the Condominium attributable to the operation of the Parking Garage (e.g., common charges, which common charges shall be inclusive of all labor, electricity, insurance, management fee, cleaning, maintenance and other associated costs.)

"Parking Space" shall mean any of the unassigned parking spaces located in the Parking Garage. Each Parking Space is a Residential Common Element.

"Parking Space Escrow" shall mean that escrow account in which proceeds from the sale of the Parking Space are held.

"Parking Space License" shall mean the agreement pursuant to which a Parking Space is licensed to a Parking Space Owner.

"Parking Space Licensee" shall mean the person or entity that licenses a Parking Space at the time in question. All such owners are, collectively, referred to as "Parking Space Licensees" or "Parking Space Owners."

"Parking Space Owner" see "Parking Space Licensee."

"PCO" shall mean the permanent certificate of occupancy for the Building issued by the Buildings Department.

"Permitted Encumbrances" shall mean those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly described on Schedule A annexed to the form of Purchase Agreement.

"Permitted Mortgage" shall mean a first mortgage permitted to be placed upon a Unit pursuant to the provisions of the By-Laws.

"Permitted Mortgagee" shall mean any holder or guarantor of a Permitted Mortgage at the time in question.

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

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

"Plan" shall mean that certain Condominium Offering Plan relating to the Property, as accepted for filing by the Department of Law pursuant to the GBL and any and all amendments thereto.

"Plans and Specifications" shall mean the plans and specifications for the construction of the Building which (to the extent required by Law) have been or will be filed with the Buildings Department and which may from time to time be amended in accordance with the provisions of the Plan.

"Presentation Date" shall mean the date on which the Plan or an amendment thereto, as the case may be, is personally delivered or the fifth day after mailing to Purchasers and Unit Owners following acceptance of the Plan or an amendment thereto for filing with the Department of Law.

"Prohibited Use" shall mean one or more of any of the following uses: (a) for storing any flammable or explosive item or any item which would impose a health or safety threat or cause noxious odors, dirt, or other sanitary problems or create a nuisance, or (b) for sleeping or other occupancy uses or, (c) in the case of a Parking Space, attempting to, accessing or operating any of the stacked mechanical parking lifts, which are restricted to use by Building staff or a parking attendant only.

"Property" shall mean the Land, the Building (and any structures attached thereto), the Units, all the improvements erected or to be erected on the Land, all easements, rights and appurtenances pertaining thereto and all other property, real, personal, or mixed, used or intended to be used in connection therewith.

"Purchase Agreement" shall mean the agreement to purchase a Unit, the form of which is set forth in Part II of the Plan.

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

"Register's Office" shall mean the Office of the Register of the City of New York, County of Queens.

"Residential Common Elements" shall mean those portions of the Common Elements either existing for the common use of the Residential Units or the Residential Unit Owners or necessary for, or convenient to, the existence, maintenance or safety of the Residential Units, as more particularly described in the Declaration and the Tax Lot Drawings, except with respect to the Parking Spaces, which are only available for use by the licensee of the particular Parking Space.

"Residential Common Expenses" shall mean all costs and expenses to be incurred generally by the Residential Unit Owners pursuant to the Declaration and/or By-Laws in connection with (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Residential Common Elements and/or the Residential Limited 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 and/or Residential Limited Common Elements.

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

"Residential Limited Common Elements" shall mean those portions of the Property (other than the Units, the General 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 the Declaration and the Tax Lot Drawings.

"Residential Rules and Regulations" shall mean the Residential Rules and Regulations of the Condominium promulgated in accordance with the By-Laws, as any of such Rules and Regulations may be amended, added to, or deleted from time to time pursuant to the terms of the By-Laws.

"Residential Unit" shall mean any of the Residential Units designated as a Residential Unit in the Declaration together with its Common Interest. All such Residential Units are, collectively, referred to as the "Residential Units."

"Residential Unit Owner" shall mean any Unit Owner of a Residential Unit at the time in question. All such Residential Unit Owners are, collectively, referred to as the "Residential Unit Owners."

"Sales Office" shall mean the sales office for Sponsor or Selling Agent, at a location to be designated by either Sponsor or Selling Agent from time to time.

"Schedule A" shall mean the Section of the Plan entitled "Schedule A - Purchase Prices and Related Information."

"Schedule B" shall mean the Section of the Plan entitled "Schedule B - Budget for First Year of Condominium Operation." Schedule B is sometimes referred to as the "First Year's Budget."

"Schedule B-1" shall mean the Section of the Plan entitled "Schedule B-1 for Individual Energy Costs."

"Selling Agent" shall mean the selling agent named in the Plan or any successor Selling Agent at the time in question.

"Special Assessment" shall mean the charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata in accordance with their respective Common Interest (except as otherwise provided in the Declaration or in the By-Laws), in accordance with the By-Laws of the Condominium.

"Special Work Funds" shall mean all amounts expended by, or reimbursable to, Sponsor for special work requested by Purchaser and agreed to in writing by Sponsor.

"Sponsor" shall mean 22-12 Jackson Owner LLC and its successors and assigns as well as any other Person(s) designated by Sponsor, in a writing to the Condominium Board or by amendment to the Plan, to retain Sponsor's rights under the Plan and the Condominium Documents.

"Sponsor Closing Fees" shall mean the closing fees payable to Starr Associates LLP set forth in the Section of the Plan entitled "Closing Costs and Adjustments."

"Sponsor Control Period" shall mean the period ending on the earlier to occur of: (i) the fifth anniversary of the First Closing; (ii) the Closing of Title to all Units (including the Non-Residential Unit); or (iii) the date on which Sponsor otherwise exercises its right to relinquish voting control of the Condominium Board.

"Tax Lot Drawings" shall mean the floor plans of the Units certified by a professional engineer or licensed architect and filed in the Register's Office simultaneously with the recording of the Declaration, as the same may be supplemented and/or amended from time to time.

"TCO" shall mean a temporary certificate of occupancy for the Building issued by the Buildings Department.

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

"Title Company" shall mean Kensington Vanguard National Land Services, having an office at 39 West 37th Street, New York, New York 10018 (telephone: (212) 532-8686, or any successor Title Company at the time in question.

"Unit" shall mean any of the Units designated as a Unit in the Declaration together with its Common Interest. All such Units are, collectively, referred to as the "Units."

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

"Unit Owner Property" shall mean all appliances, equipment, flooring, fixtures, improvements, furniture, furnishings, decorations, belongings, and other personal property of any kind contained in a Unit, any Residential Limited Common Elements appurtenant thereto, and any Parking Space.

"Unsold Parking Space" shall mean a Parking Space owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained by Sponsor or a principal of Sponsor at the time in question. All such Unsold Parking Spaces are, collectively, referred to as the "Unsold Parking Spaces."

"Unsold Residential Unit" shall mean any Residential Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained by Sponsor or a principal of Sponsor at the time in question. All such Unsold Residential Units are, collectively, referred to as the "Unsold Residential Units."

"Unsold Residential Unit Owner" shall mean Sponsor or a principal of Sponsor and (if applicable) a Person designated by Sponsor.

"Unsold Unit" shall mean a Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained by Sponsor or a principal of Sponsor at the time in question. All such Unsold Units are, collectively, referred to as the "Unsold Units."

"Zoning Resolution" shall mean the Zoning Resolution of the City of New York, as amended from time to time, or replacement rule, regulation or resolution pertaining to development of a zoning lot.

BY-LAWS OF THE CONDOMINIUM

THIS PAGE INTENTIONALLY LEFT BLANK

EXHIBIT D

TO THE DECLARATION

BY-LAWS

OF

22-12 JACKSON CONDOMINIUM

Prepared by:

STARR ASSOCIATES LLP
ATTORNEYS AT LAW
220 EAST 42 STREET
NEW YORK, NEW YORK 10017
(212) 620-2680

THIS PAGE INTENTIONALLY LEFT BLANK

INDEX TO BY-LAWS

ARTICLE 1 GENERAL 1
Section 1.1 Purpose 1
Section 1.2 Definitions 1
Section 1.3 Applicability of By-Laws 1
Section 1.4 Application of By-Laws 1
Section 1.5 Principal Office of the Condominium 1

ARTICLE 2 CONDOMINIUM BOARD 1
Section 2.1 General 1
Section 2.2 Status of the Condominium Board 2
Section 2.3 Principal Office of the Condominium Board 2
Section 2.4 Powers and Duties of the Condominium Board 2
Section 2.5 Certain Limitations on the Powers of the Condominium Board 5
Section 2.6 Exercise and Delegation of Powers and Duties 6
Section 2.7 Number, Election and Qualification of Members 7
Section 2.8 Term of Office of Members 7
Section 2.9 Removal and Resignation of Members 7
Section 2.10 Vacancies 8
Section 2.11 Organizational Meeting of the Condominium Board 8
Section 2.12 Regular Meetings of the Condominium Board 8
Section 2.13 Special Meetings of the Condominium Board 9
Section 2.14 Waiver of Notice of Meetings 9
Section 2.15 Quorum of the Condominium Board 9
Section 2.16 Conduct of Meetings 9
Section 2.17 Decisions by the Condominium Board 9
Section 2.18 Compensation of Members 10
Section 2.19 Common or Interested Members of the Condominium Board 10
Section 2.20 Indemnification 10

ARTICLE 3 OFFICERS 11
Section 3.1 General 11
Section 3.2 President 11
Section 3.3 Vice President 11
Section 3.4 Secretary 11
Section 3.5 Treasurer 11
Section 3.6 Election, Term of Office and Qualification of Officers 12
Section 3.7 Removal and Resignation of Officers 12
Section 3.8 Vacancies 12
Section 3.9 Compensation of Officers 12
Section 3.10 Indemnification of Officers 12

ARTICLE 4 UNIT OWNERS 12
Section 4.1 Annual Meetings of the Unit Owners 12
Section 4.2 Special Meetings of the Unit Owners 12
Section 4.3 Place of Meetings 13
Section 4.4 Notice of Meetings 13
Section 4.5 Quorum of the Unit Owners 13
Section 4.6 Conduct of Meetings 13
Section 4.7 Order of Business 13

Section 4.8 Voting 14
Section 4.9 Election of Members of the Condominium Board 14
Section 4.10 Designation of Non-Residential Member to the Condominium Board 15
Section 4.11 Action Without a Meeting 15
Section 4.12 Title to Residential Units 15
Section 4.13 Contractual Liability of Unit Owners 16

ARTICLE 5 OPERATION OF THE PROPERTY 16
Section 5.1 Maintenance and Repairs 16
Section 5.2 Alterations, Additions, Improvements, or Repairs in and to Units 18
Section 5.3 Alterations, Additions, or Improvements to the Common Elements 21
Section 5.4 Insurance 21
Section 5.5 Casualty or Condemnation 23
Section 5.6 Use of the Property 26
Section 5.7 Use of the Units 26
Section 5.8 Use of the Common Elements 27
Section 5.9 Use of the Parking Spaces 28
Section 5.10 Rights of Access 29
Section 5.11 Modification of the Residential Rules and Regulations 30
Section 5.12 Real Estate Taxes 30
Section 5.13 Fuel 30
Section 5.14 Water Charges and Sewer Rents 31
Section 5.15 Electricity 31
Section 5.16 Record and Audits 31

ARTICLE 6 COMMON CHARGES 32
Section 6.1 Determination of Common Expenses and Fixing of Common Charges. 32
Section 6.2 Payment of Common Charges 33
Section 6.3 Statement of Common Charges 35
Section 6.4 Common Charge Deposit for Foreign Owners 35
Section 6.5 Default in Payment of Common Charges 35

ARTICLE 7 SELLING AND LEASING OF UNITS AND ASSIGNMENT OF PARKING SPACE LICENSES 36
Section 7.1 General 36
Section 7.2 Right of First Refusal 37
Section 7.3 Acceptance of Offer 37
Section 7.4 Failure to Accept Offer 38
Section 7.5 Termination of, and Exceptions to, the Right of First Refusal 39
Section 7.6 No Severance of Ownership 40
Section 7.7 Payment of Common Charges and fees 40
Section 7.8 Power of Attorney 40
Section 7.9 Gifts and Devises, Etc. 41
Section 7.10 Commencement of Time 41
Section 7.11 Costs and Expenses 41
Section 7.12 Sale or Lease of Non-Residential Unit 41
Section 7.13 Assignment of Parking Space Licenses 42

ARTICLE 8 MORTGAGING OF UNITS 42
Section 8.1 General 42
Section 8.2 Restrictions on Mortgaging 42
Section 8.3 Notice of Unpaid Common Charges and Default 43
Section 8.4 Performance by Permitted Mortgagees 43

Section 8.5 Examination of Books ... 43
Section 8.6 Consent of Mortgagees; Designation of Mortgage Representatives ... 43
Section 8.7 Notice to Permitted Mortgagees ... 44

ARTICLE 9 CERTAIN REMEDIES 44
Section 9.1 Self Help ... 44
Section 9.2 Abatement and Enjoinment ... 45
Section 9.3 Remedies Cumulative ... 45
Section 9.4 Costs and Expenses ... 45

ARTICLE 10 ARBITRATION 45
Section 10.1 Procedure ... 45
Section 10.2 Variation by Agreement ... 46
Section 10.3 Binding Effect ... 46
Section 10.4 Costs and Expenses ... 46

ARTICLE 11 NOTICES 46
Section 11.1 General ... 46
Section 11.2 Waiver of Service of Notice ... 47

ARTICLE 12 AMENDMENTS TO BY-LAWS 47
Section 12.1 General ... 47
Section 12.2 Special Amendments ... 47

ARTICLE 13 FURTHER ASSURANCES 48
Section 13.1 General ... 48
Section 13.2 Failure to Deliver or Act ... 49

ARTICLE 14 MISCELLANEOUS 49
Section 14.1 Inspection of Documents ... 49
Section 14.2 Waiver ... 49
Section 14.3 Conflict ... 49
Section 14.4 Severability ... 49
Section 14.5 Successors and Assigns ... 49
Section 14.6 Gender ... 50
Section 14.7 Captions ... 50

ARTICLE 15 TAX STATUS AS A HOMEOWNERS ASSOCIATION 50
Section 15.1 General ... 50
Section 15.2 Organization ... 50
Section 15.3 Inurement ... 50
Section 15.4 Residential Use ... 50

ADDENDUM TO THE BY-LAWS RESIDENTIAL RULES AND REGULATIONS 51

THIS PAGE INTENTIONALLY LEFT BLANK

BY-LAWS
ARTICLE 1
GENERAL

Section 1.1 *Purpose.* The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of the Condominium. The Condominium covers the Property, which consists of: (i) the Land, which is more particularly described in Exhibit A to the Declaration; (ii) the Building, which includes, without limitation, the Units, the Common Elements and all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith; and (iii) all other property, real, personal, or mixed, intended for use in connection therewith. The Property has been submitted to the provisions of the Condominium Act by the recording of the Declaration in the Register's Office, of which Declaration these By-Laws form a part. The purpose of the Condominium is to carry on the acquisition, construction, management, maintenance and care of the Common Elements and to perform related functions with respect to the other portions of the Property.

Section 1.2 *Definitions.* All capitalized terms used in these By-Laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in Exhibit C to the Declaration, unless the context in which the same are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the aforedescribed capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

Section 1.3 *Applicability of By-Laws.* These By-Laws are applicable to the Property and to the use and occupancy thereof.

Section 1.4 *Application of By-Laws.* All present and future Unit Owners, mortgagees, lessees, sublessees and occupants of Units, and employees and guests of Unit Owners, as well as all other Persons who may use the Property, are and shall be subject to the Declaration, these By-Laws and the Residential Rules and Regulations, as each of the same may be amended from time to time. The acceptance of a deed or other instrument of conveyance, or the succeeding to title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of the Declaration, these By-Laws and the Residential Rules and Regulations, as each of the same may be amended from time to time, are accepted and ratified and will be complied with.

Section 1.5 *Principal Office of the Condominium.* The principal office of the Condominium shall be located either at the Property or at such other place reasonably convenient thereto as may be designated from time to time by the Condominium Board.

ARTICLE 2

CONDOMINIUM BOARD

Section 2.1 *General.* As more particularly set forth in Sections 2.4, 2.5 and 2.6 hereof, the affairs of the Condominium shall be governed by the Condominium Board. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Condominium Board shall act as, and shall be, the Agent of the Unit Owners, subject to, and in accordance with, the terms of the Declaration and these By-Laws.

Section 2.2 *Status of the Condominium Board.* Unless and until the Condominium Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Condominium Board shall have, to the extent permitted by Law, the status conferred upon unincorporated associations under, or pursuant to, the terms of the General Association Law of the State of New York. If the Condominium Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Condominium Board shall have, to the extent permitted by Law, the status conferred upon it under, or pursuant to, the terms of the applicable statutes of the State of New York. In either event, however, the Condominium Board shall also have the status conferred upon it under, or pursuant to, the terms of the Condominium Act.

Section 2.3 *Principal Office of the Condominium Board.* The principal office of the Condominium Board shall be located either at the Property or at such other place reasonably convenient thereto as may be designated from time to time by the Condominium Board.

Section 2.4 *Powers and Duties of the Condominium Board*

(A) The Condominium Board shall have all of the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium, provided, however, that the Condominium Board shall not have such powers and duties that by Law, or pursuant to the terms of the Declaration and these By-Laws, may not be delegated to the Condominium Board by the Unit Owners. Without intention to limit the generality of the foregoing in any respect, the Condominium Board shall have the following specific powers and duties:

(i) to operate, maintain, repair, restore, add to, improve, alter and replace the Common Elements, including, without limitation, as the Condominium Board shall deem necessary or proper in connection therewith, (a) the purchase and leasing of supplies, equipment and material and (b) the employment, compensation and dismissal of personnel.

(ii) to acquire, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of the Unit Owners, all rights, titles and interests in real and personal property deemed necessary or proper by the Condominium Board for use in connection with the ownership and operation of the Property as a condominium.

(iii) to maintain complete and accurate books and records with respect to the finances and the operation of the Condominium, including without limitation: (a) detailed accounts, in chronological order, of receipts and expenditures affecting the Property; (b) detailed books of account of the Condominium Board; (c) other financial records, as well as other books of account of the Condominium, as may be required to be kept pursuant to the terms of these By-Laws; and (d) minutes and other records of all meetings held pursuant to the terms of these By-Laws.

(iv) to adopt a budget for the Condominium for each fiscal year thereof, setting forth, without limitation: (a) a detailed accounting of the anticipated Common Expenses for the ensuing fiscal year and (b) a detailed projection of all sources and amounts of income necessary to discharge the same.

(v) to approve the amount and the means and methods of payment of, and collection of, the Common Charges and Special Assessments from the Unit Owners; provided, however, that in no event shall Common Charges or Special Assessments or other funds received by the Condominium Board in connection with the General Common Elements be utilized to defray any Residential Common Expenses and in no event shall Common Charges or Special Assessments or other funds received by the Condominium Board in connection with the Residential Common Elements be utilized to defray any General Common Expenses.

(vi) to borrow money on behalf of the Condominium in accordance with Section 339-jj of the Real Property Law when required in connection with the operation, maintenance, repair, restoration, improvement, alteration and replacement of the Common Elements, provided, however, that: (a) the affirmative consent of at least 66 2/3% of the Members of the Condominium Board shall be required for the borrowing of any sum in excess of $500,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years); (b) with respect to the operation, maintenance, repair, restoration, improvement, alteration and replacement of the General Common Elements, the affirmative consent of at least 66 2/3% in aggregate Common Interest of all Unit Owners shall be required for the borrowing of any sum in excess of $500,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years); (c) with respect to the operation, maintenance, repair, restoration, improvement, alteration and replacement of the Residential Common Elements and/or the Residential Limited Common Elements, the affirmative consent of at least 66 2/3% in aggregate Residential Common Interest, of all Residential Unit Owners shall be required for the borrowing of any sum in excess of $500,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years) and the Non-Residential Unit Owner will not be liable for the repayment of any portion of such loan; (d) no lien to secure repayment of any sum borrowed may be created on any Unit or its Appurtenant Interests without the consent of the owner of such Unit; and (e) the documentation executed in connection with any such borrowing shall provide that, if any sum borrowed by the Condominium Board pursuant to this subparagraph (vi) shall not be repaid by the Condominium Board, any Unit Owner who pays to the creditor thereunder such proportion of the then outstanding indebtedness represented or secured thereby as such Unit Owner's Common Interest or Residential Common Interest, as applicable, bears to the aggregate Common Interest of all Unit Owners or Residential Common Interest of all Residential Unit Owners, as applicable, shall be entitled to obtain from the creditor a release of any judgment or other lien that the said creditor shall have filed, or shall have the right to file against such Unit Owner's Unit.

(vii) to open and maintain bank accounts on behalf of the Condominium and to designate the signatories required therefor which shall at no time be less than two and that each check drawn on such account shall need at least two signatures.

(viii) to use the Common Charges and Special Assessments collected from Unit Owners, as well as all other funds held by the Condominium Board or received in connection with the operation of the Property, for the administration of the Condominium, including, without limitation: (a) the payment of Common Expenses and (b) the making of restorations, additions, alterations and improvements to the Common Elements.

(viii) to obtain insurance for the Property pursuant to the terms of Section 5.4 hereof.

(ix) to adjust and settle claims under insurance policies obtained pursuant to the terms of Section 5.4 hereof, and to execute and deliver releases upon such adjustment and settlement on behalf of: (a) all Unit Owners (except as otherwise provided herein); (b) all holders of mortgages and other liens on Units; and (c) all holders of any other interest in the Property.

(x) to make, or to contract with others for the making of, repairs, maintenance, additions and improvements to, and alterations, restorations and replacements of, the Property after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings, all in accordance with the terms of these By-Laws.

(xi) to obtain and keep in force fidelity bonds, in amounts deemed appropriate by the Condominium Board, but in no event less than $100,000, for: (a) all Members of the

Condominium Board; (b) all officers and employees of the Condominium; and (c) the Managing Agent, and the premiums on all such fidelity bonds shall constitute a part of the Common Expenses.

(xii) to accept the surrender of any Residential Unit pursuant to the terms of paragraph (C) of Section 6.2 hereof, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of all Residential Unit Owners.

(xiii) to purchase, lease, or otherwise acquire Residential Units offered for sale, lease or assignment by their owners, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of all Residential Unit Owners but only with the consent of a Majority of Residential Unit Owners.

(xiv) to purchase Units at foreclosure or other judicial sales, in the name of the Condominium Board or its designee, corporate or otherwise and on behalf of all Unit Owners but only with the consent of a Majority of Unit Owners.

(xv) to sell, lease, license, mortgage and otherwise deal with Residential Units and Parking Spaces acquired by, and to sublease Residential Units leased by, the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, provided, however, that the Condominium Board or its designees shall in no event be entitled to vote the interest appurtenant to any such Residential Unit.

(xvi) to adopt and amend the Residential Rules and Regulations and to levy and authorize collection of fines against Unit Owners for violations of the Residential Rules and Regulations and these By-Laws (any such fines and fees shall be deemed to constitute Common Charges payable by Unit Owners of the Unit against which they are levied).

(xvii) to enforce by legal means the terms, covenants and conditions contained in the Condominium Documents and to bring or defend against any proceedings that may be instituted on behalf of, or against, the Unit Owners.

(xviii) to incorporate, to the extent and in the manner provided in the Condominium Act, provided, however, that: (a) the certificate of incorporation and the By-Laws of any such resulting corporation shall conform as closely as practicable to the terms of the Declaration and these By-Laws and (b) the terms of the Declaration and these By-Laws shall prevail in the event of any inconsistency or conflict between the terms thereof and the terms of such certificate of incorporation and the By-Laws.

(xix) to organize corporations and other legal entities to act as the designees of the Condominium Board in acquiring title to, or leasing of, Units and in acquiring rights, titles and interests in real and personal property for use in connection with the ownership and operation of the Property as a condominium.

(xx) to execute, acknowledge and deliver: (a) any and all declarations (including a declaration of single zoning lot) or other instrument affecting the Property that the Condominium Board deems necessary or appropriate to comply with any law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Building, and (b) any consent, covenant, restriction, easement, or declaration affecting the Property that the Condominium Board deems necessary or appropriate.

(xxi) to prepare, execute, acknowledge and record on behalf of all Unit Owners, as their attorney in fact, coupled with an interest, a restatement of the Declaration or these By-Laws, whenever, in the Condominium Board's estimation, it is advisable to consolidate and restate all amendments, modification, additions and deletions theretofore made to the same.

(xxii) to prepare, execute, acknowledge and institute on behalf of all Residential Unit Owners, as their attorney-in-fact, coupled with an interest, protests of real property tax assessments and tax certiorari proceedings with respect to all Units and to assess any costs incurred thereby as a Common Expense.

(xxiii) to commence summary eviction proceedings in the name of or on behalf of the Condominium Board and/or a Unit Owner or Unit Owners, as the case may be, against an authorized guest and/or a tenant of a Unit Owner if such authorized guest and/or tenant does not conform to the Residential Rules and Regulations of the Condominium, annexed hereto as Schedule A, as said Residential Rules and Regulations may at any time and from time to time, be modified, amended or added to in accordance with the terms of these By-Laws. All costs in connection with the removal of the authorized guest and/or tenant, including attorneys' fees, costs and disbursements, shall be borne by the Unit Owner.

(xxiv) to establish policies and procedures and impose fees in connection with the sale, lease or alteration of a Residential Unit.

(xxv) to establish policies and procedures with respect to the services and facilities of the Condominium, including, without limitation, the right to impose fees and restrictions on access and use, and fines for violations of such policies and procedures however no such fees and fines shall be imposed against Sponsor without Sponsor's consent.

(xxvi) to prepare, execute and administer Parking Space Licenses and assignments thereof and to impose license fees and/or Special Assessments in connection therewith, which shall constitute Additional Common Charges.

(xxvii) to carry out any other duties imposed upon the Condominium Board pursuant to the Declaration and these By-Laws.

(xxviii) to acquire in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of all Residential Unit Owners, Parking Space Licenses terminated or surrendered to the Condominium.

(xxix) to adjust the First Year's Budget to reduce the Common Charges if some or all of the services or facilities are not available at the First Closing.

(B) The Condominium Board shall be responsible for carrying out the duties imposed upon it under the Condominium Documents regardless of whether a Unit is vacant or occupied by the owner thereof or by a permitted lessee or other permitted occupant.

Section 2.5 *Certain Limitations on the Powers of the Condominium Board.*

(A) Notwithstanding anything to the contrary contained in these By-Laws, so long as Sponsor shall continue to own at least 25% in number of all Residential Units, but in no event later than 5 years after the First Closing, the Condominium Board may not, without Sponsor's prior written consent:

(i) make any addition, alteration, or improvement to the Common Elements or to any Unit, unless the same shall be required by Law;

(ii) assess any Common Charges or Special Assessments for the creation or replacement of, or the addition to, all or any part of a working capital, reserve, contingency, or surplus fund;

(iii) increase or decrease the number of, or change the kind of employees from those described in the First Years Budget;

(iv) enter into any service or maintenance contracts for work or otherwise contract for work or otherwise provide services in excess of those described in the First Year's Budget set forth in the Plan, except as is required to reflect normal annual increases in operating services incurred in the ordinary course of business;

(v) borrow money on behalf of the Condominium; or

(vi) exercise a right of first refusal to lease or purchase a Unit.

However, Sponsor may not diminish or eliminate services, facilities or any line items described in the First Year's Budget and Sponsor's written consent shall not be necessary to perform any function or take any action described in clauses (i) through (vi) above, if, and only if, the performance of such function or the carrying out of such action is necessary to: (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer or (iv) to ensure the health and safety of the occupants of the Building.

(B) Notwithstanding anything to the contrary contained in these By-Laws, all determinations of the Condominium Board which affect only the:

(i) Residential Units and do not materially and adversely affect the use and operation of the Non-Residential Unit shall be made by the Member(s) of the Condominium Board elected or designated by the Residential Unit Owners; and

(ii) Non-Residential Unit and do not materially and adversely affect the use and operation of the Residential Units shall be made by the Member of the Condominium Board designated by the Non-Residential Unit Owner.

(iii) The Parking Garage and Parking Spaces shall not be made without the consent of Sponsor for so long as Sponsor continues to own at least 5 Parking Spaces.

Any dispute as to whether or not a determination materially and adversely affects any Units shall be settled by arbitration in accordance with the provisions of these By-Laws. No dispute with respect to whether a determination materially and adversely affects a Unit shall be deemed to exist unless the objecting party specifies the grounds for its objection in writing to the Condominium Board within 10 business days of receipt by it of notice of such determination.

Section 2.6 *Exercise and Delegation of Powers and Duties.*

(A) Any act within the power of the Condominium Board to perform, and deemed necessary or desirable to be performed by the Condominium Board, shall be performed by the Condominium Board or shall be performed on its behalf and at its direction by the agents, employees, or designees of the Condominium Board.

(B) The Condominium Board may appoint an Executive Committee by duly adopted resolution, which Executive Committee shall have, and may exercise, all of the powers of the Condominium Board, subject to both the exceptions and limitations as the Condominium Board may from time to time deem appropriate, during the intervals between the meetings of the Condominium Board. In addition, the Condominium Board may from time to time appoint, by duly adopted resolutions, such other committees as the Condominium Board may deem appropriate to perform such duties and services as the Condominium Board shall direct, each of which committees shall have, and may exercise, all of the powers delegated to it in its enabling resolution, subject, however, to the exceptions and limitations contained in paragraph (D) of this

Section 2.6. The Executive Committee and each other committee shall consist of 3 Members of the Condominium Board.

(C) The Condominium Board may employ a Managing Agent to serve at a compensation approved by the Condominium Board and to perform such duties and services as the Condominium Board shall direct. Subject to the exceptions and limitations contained in paragraph (D) of this Section 2.6, the Condominium Board may delegate to the Managing Agent any of the powers granted to the Condominium Board in these By-Laws.

(D) Notwithstanding anything to the contrary contained in this Section 2.6, the Executive Committee and the Managing Agent shall neither have nor be entitled to exercise, and the Condominium Board shall not delegate to either of them or to any other committee, the powers or duties described in subparagraphs (ii), (iv), (v), (vi), (xiii), (xiv), (xv), (xvi) and (xvii) of paragraph (A) of Section 2.4 hereof. In addition, neither the Managing Agent nor any of the committees described in paragraph (B) of this Section 2.6 shall have, or be entitled to exercise, any of the powers of the Condominium Board, except to the extent permitted by Law.

Section 2.7 *Number, Election and Qualification of Members.* Until the First Annual Meeting held pursuant to the terms of Section 4.1 hereof, the Condominium Board shall consist of 3 individuals, all of whom are to be designated from time to time by Sponsor. From and after the First Annual Meeting and for so long as Sponsor continues to own at least 1 Unsold Residential Unit, the Condominium Board shall consist of 6 individuals, 5 of whom shall be elected and/or designated in accordance with the terms of these By-Laws by the Residential Unit Owners (including Sponsor) (collectively, the "Residential Members"), and 1 of whom shall be designated by the Non-Residential Unit Owner ("Non-Residential Member"). Except for Members designated by Sponsor and/or the Non-Residential Unit Owner pursuant to the terms of this Section 2.7 or of Section 2.10 or 4.9 hereof, all Members of the Condominium Board shall be either: (i) individual Residential Unit Owners or adult Family Members of an individual Residential Unit Owner; or (ii) individual Permitted Mortgagees; or (iii) officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, or any other entities that are Residential Unit Owners or Permitted Mortgagees. After the Sponsor Control Period, a majority of the Residential Members of the Condominium Board must be owner-occupants of the Building who are unrelated to Sponsor or its principals. In addition, no individual may be elected to serve on the Condominium Board (nor may continue to serve on the Condominium Board) if (i) such individual has been convicted of a felony, or (ii) the Condominium Board has perfected a lien against the Unit owned or occupied by such individual and the amount necessary to release such lien has not been paid at the time of such election, or so long as such lien remains unpaid. In no event may more than one individual of a designated Unit serve on the Condominium Board or as an officer of the Condominium Board at the same time during the term of office.

Section 2.8 *Term of Office of Members.* The term of office of the 3 Members of the Condominium Board designated by Sponsor prior to the First Annual Meeting shall expire when the 6 individuals to be elected and/or designated at such meeting are so elected and qualified or designated, as the case may be. The term of office of each of the 6 individuals elected and qualified or designated, as the case may be, at the First Annual Meeting pursuant to the terms of Section 4.9 hereof, shall be fixed at 1 year. Notwithstanding anything to the contrary contained in this Section 2.8, however, each Member of the Condominium Board shall serve until a successor shall be elected and qualified or designated, as the case may be.

Section 2.9 *Removal and Resignation of Members.*

(A) Any Member of the Condominium Board who was elected thereto either by the Residential Unit Owners, pursuant to the terms of Section 4.9 hereof, or by the Condominium Board, pursuant to the terms of Section 2.10 hereof, may be removed from office, with or without cause, by a vote of

a Majority of Residential Unit Owners. Any Member of the Condominium Board who was designated as such by Sponsor pursuant to the terms of Section 2.7, 2.10, or 4.9 hereof, may be removed, with or without cause, only by Sponsor. If any Member of the Condominium Board who was designated by Sponsor is removed, the successor shall also be designated by Sponsor. Any Member of the Condominium Board who was designated by the Non-Residential Unit Owner may be removed, with or without cause, only by the Non-Residential Unit Owner. If any Member of the Condominium Board who was designated by a Non-Residential Unit Owner, is removed, the successor shall also be designated by the Non-Residential Unit Owner. Any Residential Member of the Condominium Board whose proposed removal is to be acted upon at a meeting of the Residential Unit Owners shall be given prior written notice thereof and an opportunity to be present and heard thereat.

(B) Any Member of the Condominium Board may resign such Member's membership at any time by giving written notice thereof to the Condominium Board. In addition, any Member of the Condominium Board who shall cease to be qualified for membership pursuant to the terms of Section 2.7 hereof shall be deemed to have resigned such Member's membership effective as of the date upon which such qualification shall cease.

Section 2.10 *Vacancies.*

(A) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a Member who was elected thereto by the Residential Unit Owners shall be filled by an individual who is qualified to be a Member pursuant to the terms of Section 2.7 hereof and who is elected by a vote of the majority of the Members of the Condominium Board elected or designated by the Residential Unit Owners then in office. A special meeting of the Condominium Board shall be held for the purpose of filling any such vacancy promptly after the occurrence thereof, and the election held thereat shall be effective to fill such vacancy even if the number of Members present at such meeting shall not constitute a quorum.

(B) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a Member who was designated as such or elected by Sponsor shall be filled by an individual designated by Sponsor. Any vacancy on the Condominium Board that is caused by the removal, resignation or death of a Member who was designated by the Non-Residential Unit Owner shall be filled by an individual designated by the Non-Residential Unit Owner.

(C) Each Member of the Condominium Board who is elected thereto or designated as such to fill a vacancy pursuant to the terms of paragraph (A) or (B), respectively, of this Section 2.10 shall serve as a Member of the Condominium Board for the remainder of the term of the Member replaced and until a successor shall be selected and qualified at the appropriate annual meeting of the Residential Unit Owners pursuant to the terms of Section 4.9 hereof.

Section 2.11 *Organizational Meeting of the Condominium Board.* The first meeting of the Condominium Board following each annual meeting of the Residential Unit Owners shall be held within 10 days of such annual meeting, at such time and place as shall be both fixed informally by a majority of the Members of the Condominium Board and designated by the Secretary in a written notice given to all Members thereof by personal delivery or mail not later than five business days prior to such date. At such meeting, the officers of the Condominium Board shall be elected.

Section 2.12 *Regular Meetings of the Condominium Board.* Regular meetings of the Condominium Board may be held at such time and place as shall be determined from time to time by a majority of the Members thereof, provided that at least 4 such meetings shall be held during each fiscal year. Written notice of all regular meetings of the Condominium Board shall be given by the Secretary to each Member thereof by personal delivery, mail, overnight courier, facsimile or e-mail, at least 5 business days prior to the day named for such meeting.

Section 2.13 *Special Meetings of the Condominium Board.* The President may call a special meeting of the Condominium Board whenever the President deems the same to be necessary or desirable. However, the President shall call such a meeting upon the written request of 3 or more Members of the Condominium Board. Written notice of all special meetings shall be given by the Secretary to each Member thereof by personal delivery, mail, overnight courier, facsimile, or e-mail at least 3 business days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

Section 2.14 *Waiver of Notice of Meetings.* Any Member of the Condominium Board may, at any time, waive notice of any meeting thereof in writing, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Member of the Condominium Board at any meeting thereof shall constitute a waiver by the Member of notice of the time and place thereof. If all of the Members of the Condominium Board are present at any meeting thereof, no notice of such meeting shall be required and any business may be transacted at such meeting.

Section 2.15 *Quorum of the Condominium Board.* A quorum of the Condominium Board is required to be present at a Condominium Board meeting in order to make any determination or to transact any business. To constitute a quorum of the Condominium Board, the following majority of the Members of the Condominium Board shall be present at the Condominium Board meeting:

(A) Attendance of a majority of all of the Members of the Condominium Board will be required for any business relating to the General Common Elements, the General Common Expenses, or, all or a portion of both the Residential Units and the Non-Residential Unit.

(B) Attendance of a majority of the Residential Members of the Condominium Board will be required for any business relating solely to the Residential Common Expenses, the Residential Common Elements, or, all or a portion of the Residential Units.

In connection therewith, one or more Members of the Condominium Board may participate in any meeting thereof by means of a conference telephone or similar communications equipment permitting all individuals participating in the meeting to hear each other at the same time, and such participation shall constitute presence at such a meeting for all purposes. If, at any meeting of the Condominium Board, there shall be less than a quorum present, a majority of the Members of the Condominium Board in attendance may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called but for the lack of a quorum may be transacted without further notice.

Section 2.16 *Conduct of Meetings.* The President shall preside at all meetings of the Condominium Board, and the Secretary shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Condominium Board and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure from time to time acceptable to a majority of the Condominium Board, shall govern the conduct of the meetings of the Condominium Board unless the same shall be in conflict with the terms of the Declaration, these By-Laws, or the Condominium Act.

Section 2.17 *Decisions by the Condominium Board.* Except as otherwise provided in the Declaration or these By-Laws:

(A) The vote of a majority of the Members attending a duly constituted meeting of the Condominium Board at which a quorum is present shall decide all matters on behalf of the Condominium Board relating solely to the General Common Elements; the General Common Expenses, or, all or a portion of both the Residential Units and the Non-Residential Unit.

(B) The vote of a majority of those Residential Members attending a duly constituted meeting of the Residential Members at which a quorum is present shall decide all matters on behalf of the Condominium Board relating solely to the Residential Common Expenses; the Residential Common Elements; or, all or a portion of the Residential Units.

Alternatively, any decision that is required or permitted to be made by the Condominium Board may be made without a meeting thereof if all of the Members of the Condominium Board shall individually or collectively consent in writing to such decision, and all such written consents shall be duly filed by the Secretary of the Condominium in the minutes of the Condominium Board.

Section 2.18 *Compensation of Members.* No Member of the Condominium Board shall receive any compensation from the Condominium for acting as such.

Section 2.19 *Common or Interested Members of the Condominium Board.* Each Member of the Condominium Board shall perform duties, and shall exercise powers, in good faith and with a view to the interests of the Condominium. To the extent permitted by Law, no contract or other transaction between the Condominium Board and either (i) any of its Members or (ii) any corporation, partnership, fiduciary, firm, association, or other entity in which any of the Members of the Condominium Board are officers, directors, employees, partners, fiduciaries, beneficiaries, or principals, or are otherwise interested, pecuniarily or otherwise, shall be deemed either void or voidable because either (a) any such Member of the Condominium Board was present at the meeting or meetings of the Condominium Board during which such contract or transaction was discussed, authorized, approved, or ratified, or (b) the vote of any such Member was counted for such purpose, provided, however, that either: (x) the fact thereof is disclosed to, or known by, the Condominium Board or a majority of the Members thereof and noted in the minutes thereof, and the Condominium Board shall authorize, approve, or ratify such contract or transaction in good faith by a vote of a majority of the entire Condominium Board, less the number of such Members; or (y) the fact thereof is disclosed to, or known by, a Majority of Unit Owners, and a Majority of Unit Owners shall authorize, approve, or ratify such contract or transaction.

Any such Member of the Condominium Board may be counted in determining the presence of a quorum of any meeting of the Condominium Board that authorizes, approves, or ratifies any such contract or transaction, but no such Member shall be entitled to vote thereat to authorize, approve, or ratify such contract or transaction.

Section 2.20 *Indemnification.*

2.20-1 Indemnification of Board Members and Officers.

2.20-1.1 To the extent permitted by Law, the Members of the Condominium Board shall have no personal liability with respect to any contract, act or omission of the Condominium Board or of any Managing Agent or manager in connection with the affairs or operation of the Condominium (except in their capacities as Unit Owners) and the liability of any Unit Owner with respect thereto shall be limited as set forth in Section 4.13 hereof. Every contract made by the Condominium Board or by the Managing Agent shall state that it is made by the Condominium Board or the Managing Agent, only as agent for all Unit Owners and that the Members of the Condominium Board or the Managing Agent shall have no personal liability thereon (except in their capacities as Unit Owners). Any such contract may also provide that it covers the assets, if any, of the Condominium Board. To the extent permitted by Law, the Members of the Condominium Board shall have no liability to Unit Owners except that a Member of the Condominium Board shall be liable for such Member's own bad faith or willful misconduct. All Unit Owners shall jointly and severally, to the extent of their respective interests in their Units and their appurtenant Common Interest, indemnify each Member of the Condominium Board against any liability or claim except those arising out of such Member's own bad faith or willful misconduct. The Condominium Board may contract or effect any

other transaction with any Member of the Condominium Board, any Unit Owner, Sponsor or any affiliate of any of them without incurring any liability for self-dealing, except in cases of bad faith or willful misconduct.

2.20-1.2 Neither the Condominium Board nor any Member thereof shall be liable for either:

(i) any failure or interruption of any utility or other services to be obtained by, or on behalf of, the Condominium Board or to be paid for as a Common Expense except when any such failure or interruption is caused by the acts of bad faith or willful misconduct of the Condominium Board or any Member thereof; or

(ii) any injury, loss or damage to any individual or property, occurring in or upon either a Unit or the Common Elements and either: (a) caused by the elements, by any Unit Owner, or by any other Person; (b) resulting from electricity, water, snow, or ice that may leak or flow from a Unit or any portion of the Common Elements; or (c) arising out of theft or otherwise.

ARTICLE 3

OFFICERS

Section 3.1 *General.* The principal officers of the Condominium shall be the President, the Vice President, the Secretary and the Treasurer. The Condominium Board may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its discretion may be necessary or desirable. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed, upon the direction of the Condominium Board, by any two officers of the Condominium or by such lesser number of officers or by such other Person or Persons as may be designated from time to time by the Condominium Board.

Section 3.2 *President.* The President shall be the chief executive officer of the Condominium and shall preside at all meetings of the Unit Owners and of the Condominium Board. The President shall have all of the general powers and duties that are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York (hereinafter referred to as the "BCL"), including, but not limited to, the power to appoint the members of all committees created by the Condominium Board from amongst the Unit Owners from time to time as the President may decide, in the President's discretion, are appropriate to assist in the conduct of the affairs of the Condominium.

Section 3.3 *Vice President.* The Vice President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. If both the President and the Vice President are unable to act, the Condominium Board shall appoint some other Member of the Condominium Board to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall be imposed upon the Vice President from time to time by the Condominium Board or by the President.

Section 3.4 *Secretary.* The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Condominium Board. The Secretary shall have charge of such books and papers as the Condominium Board shall direct and, in general, shall perform all of the duties that are incident to the office of secretary of a stock corporation organized under the BCL.

Section 3.5 *Treasurer.* The Treasurer shall have the care and custody of the funds and securities of the Condominium and shall be responsible for keeping full and accurate financial records and books of account thereof, showing all receipts and disbursements necessary for the preparation of all required financial data. The Treasurer shall be responsible for the deposit of all funds and other securities in the name of the Condominium Board or in the name of the Managing Agent in such depositories as may from time to time be

designated by the Condominium Board and, in general, shall perform all of the duties incident to the office of treasurer of a stock corporation organized under the BCL.

Section 3.6 *Election, Term of Office and Qualification of Officers.* Each of the officers of the Condominium shall be elected annually by a majority vote of all Members of the Condominium Board taken at the organizational meeting of each new Condominium Board, and shall serve at the pleasure of the Condominium Board. The President, Vice President, and the Treasurer shall be elected from amongst the Members of the Condominium Board. Such officers need not be Unit Owners and need not have any interest in the Condominium if they are designated by Sponsor. Such officers must be Unit Owners if they are elected by the other Unit Owners. The other officers of the Condominium Board need not be Unit Owners and need not have any interest in the Condominium.

Section 3.7 *Removal and Resignation of Officers.* Any officer of the Condominium Board may be removed from office, with or without cause, by an affirmative vote of a majority of the Members of the Condominium Board. In addition, any officer may resign at any time by giving written notice to the Condominium Board. Finally, if the President, Vice President, or the Treasurer of the Condominium shall cease to be or shall be suspended as a Member of the Condominium Board during their term of office, such officer shall be deemed to have resigned office effective upon the date upon which the membership shall cease.

Section 3.8 *Vacancies.* Any vacancy in an office shall be filled by a majority vote of the Condominium Board at any regular meeting of the Condominium Board or at a special meeting thereof called for such purpose.

Section 3.9 *Compensation of Officers.* No officer of the Condominium shall receive any compensation from the Condominium for acting as such.

Section 3.10 *Indemnification of Officers.* Each officer shall be indemnified as set forth in Paragraph 2.20.

ARTICLE 4

UNIT OWNERS

Section 4.1 *Annual Meetings of the Unit Owners.* The First Annual Meeting shall be held approximately 30 days after the later to occur of (i) the second anniversary of the First Closing; or (ii) the Closing of Title with Purchasers under the Plan of Residential Units representing at least 50% in number of all Residential Units offered for sale. At such meeting, a 6 Member Condominium Board shall be elected and/or designated, as provided both in this Article 4 and in Article 2 hereof. Thereafter, annual meetings of the Unit Owners shall be held on or about the anniversary date of the First Annual Meeting. At each such subsequent meeting, the Unit Owners (including Sponsor) shall elect successors to the Members of the Condominium Board whose term of office expires on the day of such meeting and shall transact such other business as may properly come before such meeting.

Section 4.2 *Special Meetings of the Unit Owners.* The President shall call a special meeting of the Unit Owners whenever so directed by a duly adopted resolution of the Condominium Board or upon receipt by the Secretary of a petition calling for such a meeting signed by Unit Owners having, in the aggregate, not less than 40% of the Common Interest of all Residential Unit Owners (excluding the Common Interest appurtenant to the Non-Residential Unit). Each such resolution or petition shall set forth, in reasonable detail, the purposes for calling such a meeting, and no business shall be transacted at such special meeting except business reasonably related to such stated purposes.

Section 4.3 *Place of Meetings*. Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable and convenient place in the Borough in which the Property is located as may be designated by the Condominium Board.

Section 4.4 *Notice of Meetings*.

(A) The Secretary of the Condominium shall give notice of each annual or special meeting of the Unit Owners to all Unit Owners then of record entitled to vote at such meeting, which notice shall set forth the purpose, time and place of such meeting. Such notice may be given to any Unit Owner by personal delivery, mail, or telegram addressed to the Unit Owner's address at the Property, not less than 10 nor more than 40 days prior to the day fixed for the meeting. Any Unit Owner may designate an address for the giving of notice other than such Unit Owner's address at the Property by giving written notice thereof to the Secretary of the Condominium not less than 10 days prior to the giving of notice of the applicable meeting.

(B) If the business to be conducted at any meeting of the Unit Owners shall include the consideration of a proposed amendment to the Declaration or to these By-Laws, the notice of such meeting shall be mailed to all Unit Owners at least 30 days prior to the day fixed for such meeting and shall be accompanied by a copy of the text of such proposed amendment.

Section 4.5 *Quorum of the Unit Owners*. Except as otherwise provided in these By-Laws, the presence, in person or by proxy, of Unit Owners owning Units to which 40% or more of the aggregate Common Interest appertain (excluding the Common Interest appurtenant to the Non-Residential Unit) shall constitute a quorum at all meetings of the Unit Owners. If, at any meeting of the Unit Owners, there shall be less than a quorum present, a majority of the Unit Owners present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time fixed for the original meeting.

Section 4.6 *Conduct of Meetings*. The President shall preside at all meetings of the Unit Owners, and the Secretary shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Unit Owners and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure acceptable to a majority of the Unit Owners present at any meeting, in person or by proxy, shall govern the conduct of the meetings of the Unit Owners, unless the same shall be in conflict with the terms of the Declaration, these By-Laws, or the Condominium Act. All votes of the Unit Owners shall be tallied by the persons appointed by the presiding officer of the meeting.

Section 4.7 *Order of Business*. The order of business at all meetings of the Unit Owners shall be as follows:

(A) Roll call;

(B) Proof of notice of meeting;

(C) Reading of the minutes of the preceding meeting (unless waived);

(D) Reports of officers of the Condominium;

(E) Reports of Members of the Condominium Board;

(F) Reports of committees;

(G) Election of inspectors of election (when so required);

(H) Election of Members of the Condominium Board (when so required);

(I) Unfinished business; and

(J) New business.

The order of business at meetings of Unit Owners can be adjusted in the sole discretion of the Condominium Board.

Section 4.8 *Voting.*

(A) Subject to the terms of Section 4.9 hereof, each Unit Owner (including Sponsor for so long as Sponsor shall own any Unsold Residential Unit) shall be entitled to cast 1 vote at all meetings of the Unit Owners for each percentage of Common Interest attributable to such Unit Owner's Unit(s).

(B) Notwithstanding the terms contained in paragraph (A) hereof, no Unit Owner may vote at any meeting of the Unit Owners if the Condominium Board has perfected a lien against such Unit Owner's Unit and the amount necessary to release such lien has not been paid at the time of such meeting. In addition, neither the Condominium Board nor any designee thereof shall be entitled to vote the Common Interest appurtenant to any Unit owned by the Condominium Board or such designee. The Common Interest of all Units whose owners are precluded from voting pursuant to the terms of this paragraph (B) will be excluded when computing the aggregate Common Interest of all Unit Owners for voting purposes.

(C) A fiduciary shall be the voting Member with respect to a Unit owned in a fiduciary capacity. In addition, if 2 or more Persons own a Unit, they shall designate 1 Person amongst them to vote the Common Interest appurtenant to their Unit in a writing given to the Secretary of the Condominium, and the vote of such designee shall be binding upon all of such Persons. Failing such a designation, all of such Persons shall mutually vote such Common Interest under 1 ballot without division, and the concurrence of all such Persons shall be conclusively presumed if any one of them purports to vote such Common Interest without protest being contemporaneously made to the individual presiding over the meeting at which such vote is taken. If protest is made, the Common Interest appurtenant to such Unit shall be counted solely for the purpose of determining whether a quorum is present for such voting.

(D) The owner of any Unit may designate any Person to act as a proxy on such Unit Owner's behalf. The designation of any such proxy shall be made in a written notice both signed and dated by the designator and delivered to the Secretary of the Condominium at or before the appointed time for the meeting(s) during which the same is to be effective. Any such designation shall be revocable at any time upon written notice given to the Secretary of the Condominium; however, no revocation of such designation shall be effective with respect to any votes cast by such proxy prior to the receipt of such revocation notice by the Secretary of the Condominium or, if such revocation is made at a meeting of the Unit Owners during which the Secretary of the Condominium is not in attendance, by the individual acting as the secretary of such meeting, except with respect to the designation of a Permitted Mortgagee to act as the proxy of its mortgagor(s), no designation to act as a proxy shall be effective for a period in excess of 6 months after the date thereof.

Section 4.9 *Election of Members to the Condominium Board.*

(A) When voting for Members of the Condominium Board, each Unit Owner (including Sponsor for so long as Sponsor shall own any Unsold Residential Units) shall be entitled to cast 1 vote for each .0001% of Common Interest attributable to the Unit(s) per Member to be elected. However, nothing contained herein shall be deemed to permit any Unit Owner to cumulate the votes attributable to the ownership of a Unit in favor of any 1 or more Members to be elected. In addition, the terms of paragraphs (B), (C) and (D) of Section 4.8 hereof shall apply to all elections of Members of the Condominium Board.

(B) All elections of Members of the Condominium Board shall be by written ballot, and each ballot cast shall state: (i) the name of the voting Residential Unit Owner and, if such ballot is cast by proxy, the name of the proxy; (ii) the designation number(s) of the Residential Unit(s) owned by the voting Unit Owner; (iii) the percentage(s) of the Common Interest appurtenant to such Unit(s); and (iv) the names of the candidates for whom such ballot is cast (the number of which names shall not exceed the number of Members to be elected). Any ballot that is not cast in conformity with this paragraph (B) shall not be counted. All election ballots shall be retained in the records of the Condominium, appropriately segregated by election for a period of 2 years.

(C) Subject to the terms of paragraph (D) of this Section 4.9, all elections of Members of the Condominium Board shall be determined by plurality vote of Unit Owners present, in person or by proxy, at a duly convened meeting.

(D) At meetings of the Unit Owners, Sponsor will have the right to vote all of the Common Interest attributable to the Unsold Residential Units as it sees fit. However, at elections of Members to the Condominium Board held during the Sponsor Control Period, Sponsor shall have the right to designate 3 of the 5 Residential Members to the Condominium Board, and Sponsor, and all other Unit Owners shall have the right to vote for the remaining Residential Members of the Condominium Board. Sponsor reserves the right to relinquish voting control of the Condominium Board prior to the expiration of the Sponsor Control Period.

Subsequent to the Sponsor Control Period, and for so long as Sponsor continues to own at least 1 Unsold Residential Unit, Sponsor shall have the right to designate 1 Residential Member to the Condominium Board, and shall have the right to vote its Common Interest attributable to the Unsold Residential Units for the remaining Residential Members of the Condominium Board. There is no restriction on the right of Sponsor to vote for Residential Members of the Condominium Board who are not related to or affiliated with Sponsor.

(E) Within 30 days after the expiration of the Sponsor Control Period, and assuming the First Annual Meeting has not yet occurred, 2 of the 3 Residential Members of the Condominium Board who were designated by Sponsor shall resign and their replacements shall be filled by a vote of the Residential Unit Owners (including Sponsor for so long as Sponsor shall own any Unsold Residential Unit) at a special meeting called for such purpose.

Section 4.10 *Designation of the Non-Residential Member to the Condominium Board.* The Non-Residential Unit Owner (including Sponsor for so long as Sponsor shall own a Non-Residential Unit) shall be entitled to designate 1 Non-Residential Member to the Condominium Board.

Section 4.11 *Action Without a Meeting.* Any action required or permitted to be taken by the Unit Owners at a duly constituted meeting may be taken without such a meeting if the number of Unit Owners sufficient (both in absolute number and aggregate Common Interest whenever applicable) to approve such an action at a duly constituted meeting of the Unit Owners pursuant to the Declaration or to these By-Laws consent in writing to the adoption of a resolution approving such action. All written consents given by Unit Owners pursuant to this Section 4.11 shall be retained in the records of the Condominium together with a true copy of the resolutions to which they relate.

Section 4.12 *Title to Residential Units.* Title to any Residential Unit may be taken by any Person or by any two or more Persons as joint tenants, tenants in common, or tenants by the entirety, as may be appropriate. The sale of a Residential Unit to a corporation, partnership, limited partnership, trust or any other entity (including any entity or person entitled to diplomatic or sovereign immunity) may require the delivery to the Condominium Board or its managing agent at Closing (i) any and all documents as are reasonably requested by the Condominium Board, including without limitation, a personal guaranty, a subjection to jurisdiction, occupancy agreement and escrow agreement; and (ii) an amount equal to the

current Common Charges for such Residential Unit for a period of 2 years, to be held in escrow by the Condominium Board, as security for the faithful observance by such Residential Unit Owner of the terms, provisions and conditions contained in these By-Laws.

Section 4.13 *Contractual Liability of Unit Owners.* Every contract made by the Condominium Board, by any officer of the Condominium, or by any superintendent or Managing Agent of the Building shall state (if obtainable and in addition to the limitation of liability of the Members of the Condominium Board and the officers of the Condominium pursuant to the terms of Sections 2.20 and 3.10 hereof, respectively) that the liability of any Unit Owner with respect thereto shall be limited to: (i) such proportionate share of the total liability thereunder as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners in the case of a contract relating to the General Common Elements, (ii) such proportionate share of the total liability thereunder as the Residential Common Interest of such Residential Unit Owner in a case relating to the Residential Common Elements, and (iii) such Unit Owner's interest in the Unit and its Appurtenant Interests, unless otherwise provided by Law.

ARTICLE 5

OPERATION OF THE PROPERTY

Section 5.1 *Maintenance and Repairs.*

(A) Except as otherwise provided in the Declaration or in these By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary:

(i) in or to any Unit and all portions thereof, including, but not limited to, the interior walls, partitions, ceilings and floors in the Unit, kitchen and bathroom fixtures and appliances, mechanical systems located in the Unit (including HVAC filters and parts), window panes, fireplace, firebox, dampers, mantel and flue, all entrance doors and Terrace doors and their frames and saddles, exposed plumbing, gas and heating fixtures and equipment, heating and cooling systems, air conditioning units, lighting and electrical fixtures and any Common Elements incorporated therein pursuant to paragraph (B) of Section 5.8 hereof, but excluding any other Common Elements contained therein, shall be performed by such Residential Unit Owner at its sole cost and expense (except for any skylights located in a Residential Unit, which shall be performed by the Condominium Board at the sole cost and expense of such Residential Unit Owner);

(ii) in or to the General Common Elements (other than any General Common Elements incorporated into one or more Units pursuant to the terms of paragraph (B) of Section 5.8 hereof) shall be performed by the Condominium Board and the cost and expense thereof shall be charged to all Unit Owners as a General Common Expense;

(iii) in or to the Residential Common Elements, (with the exception of the Parking Spaces and any Residential Common Elements incorporated into one or more Units pursuant to the terms of paragraph (B) of Section 5.8 hereof) shall be performed by the Condominium Board and the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common Expense ; and

(iv) in or to the Residential Limited Common Elements shall be performed (a) by the Condominium Board as a Residential Common Expense, if involving structural or extraordinary maintenance, repairs, or replacements (including, but not limited to, the repair of any leaks that are not caused by the acts or omissions of the Residential Unit Owner having direct

and exclusive access thereto), or (b) by the Residential Unit Owner having direct and exclusive access thereto at such Residential Unit Owner's sole cost and expense, if involving painting, decorating and non-structural ordinary maintenance, repairs or replacements (including without limitation, the removal of snow, ice and accumulation of water on any Terrace).

(v) subject to Section 2.5(B)(iii), in or to the Parking Garage shall be performed by the Condominium Board and the cost and expense thereof shall be charged to all Parking Space Owners as Additional Common Charges.

Promptly upon obtaining knowledge thereof, each Unit Owner shall report to the Condominium Board or to the Managing Agent any defect or need for repairs for which the Condominium Board is responsible pursuant to the terms hereof. All painting, decorating, maintenance, repairs and replacements performed hereunder or otherwise, whether by or at the behest of a Unit Owner or the Condominium Board, shall be performed in such a manner as shall not unreasonably disturb or interfere with any Unit Owners or the tenants and occupants of any Units.

(B) Notwithstanding anything to the contrary provided in paragraph (A) of this Section 5.1, if any painting, decorating, maintenance, repairs, or replacements to the Property or any part thereof, whether structural or non-structural, ordinary or extraordinary, are necessitated by the negligence, misuse, or abuse of (i) any Unit Owner, the entire cost and expense thereof shall be borne by such Unit Owner, or (ii) the Condominium Board, the entire cost and expense thereof shall be borne by the Condominium as a General Common Expense attributable to all Unit Owners if relating to the General Common Elements, and as a Residential Common Expense attributable to all Residential Unit Owners if relating to the Residential Common Elements and/or the Residential Limited Common Elements except, in all events, to the extent that such cost and expense is covered by the proceeds of any insurance maintained pursuant to the terms of these By-Laws. Similarly, each Unit Owner shall be responsible for any and all damage to any Unit or to the Common Elements resulting from such Unit Owner's failure to maintain, repair, or replace the Unit or any portion thereof as required herein.

(C) Each Unit and all portions of the Common Elements shall be kept in first-class condition, order and repair (and free of snow, ice and accumulation of water with respect to any roof, Terrace, or other part of the Property exposed to the elements) by the Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or the Condominium Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work, including, without limitation, painting, repairs and replacements that is necessary in connection therewith. The Condominium Board shall be responsible for the maintenance and repair of all sidewalks surrounding the Building (including, cleaning and snow and ice removal) as if the sidewalks were General Common Elements. Notwithstanding the foregoing if the Non-Residential Unit Owner is utilizing such sidewalks in connection with the operation of the Non-Residential Unit, the cost of the maintenance and repair of such sidewalks shall be borne by such Non-Residential Unit Owner.

The interior and exterior glass surfaces of all windows located in Residential Units shall not be colored or painted. The glass surfaces of all windows located in any Residential Unit are to be washed and cleaned by the Residential Unit Owner at such Residential Unit Owner's sole cost and expense with the exception that the cleaning of the exterior portion of the glass surfaces shall be performed by a professional window washing company engaged by the Condominium Board, the cost and expense of which shall be borne by all Residential Unit Owners as a Residential Common Expense. The replacement of any glass window appurtenant to a Residential Unit because of breakage or otherwise shall be made by the Residential Unit Owner thereof at the sole cost and expense of such Residential Unit Owner, including, without limitation, the expense of an exterior hoist if the replacement window does not fit into the service elevator (unless such breakage is caused by the Condominium Board or any other Unit Owner, in which event such replacement of glass windows will be at the sole cost and expense of the Condominium Board or such other

Unit Owner, as the case may be). Prior to the replacement of any glass window, the Residential Unit Owner must obtain the prior approval of the Condominium Board with respect to the type of replacement windows to be installed. Notwithstanding the foregoing, replacements of any curtain wall windows shall be performed solely by a professional glass company engaged by the Condominium Board, in its sole discretion. With respect to windows located in the Non-Residential Unit, the Non-Residential Unit Owner shall be responsible, at its sole cost and expense, for washing, cleaning, repairing, and replacing of the interior and exterior glass surfaces of all windows located in the Non-Residential Unit (unless the breakage is caused by the Condominium Board or any other Unit Owner, in which event the replacement of glass windows will be at the sole cost and expense of the Condominium Board or such other Unit Owner, as the case may be).

The public areas of the Building as well as the private areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, as determined by the Condominium Board in its sole discretion, by (i) the Condominium Board, with respect to such parts of the Building required to be maintained by it, and (ii) each Unit Owner, with respect to the interior surfaces of windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to such Unit Owner's Unit. To promote a consistent appearance of the Building from the outside, (x) no Residential Unit Owner shall be permitted to enclose, erect a greenhouse and/or alter a Terrace appurtenant to a Unit in such a way that will alter the conformity of the Building, without the prior approval of the Condominium Board; and (y) all window treatments in a Residential Unit must contain white backing on the side facing the outside of the Building so that when the shades are down or curtains drawn, the effect from the outdoors is a visually harmonious white appearance. Additionally, the type, size, weight and quantity of plantings and other installations to be placed on Terraces shall be subject to the prior approval of the Condominium Board and shall be in compliance with Law.

(D) In the event that any Unit Owner, after receipt of written notice from the Condominium Board, fails or neglects in any way to perform any of its obligations with respect to the painting, decorating, maintenance, repair or replacement of its Unit as provided in this Section 5.1 (or of any Common Elements for which such Unit Owner is responsible under the Declaration or these By-Laws), the Condominium Board may perform or cause to be performed such painting, decorating, maintenance, repair or replacement unless such Unit Owner, within 5 days after receiving notice of such default by the Condominium Board, cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement in such Unit Owner's Unit or to any such Common Element for which such Unit Owner is responsible, together with interest thereon at the rate of 2% per month (but in no event in excess of the maximum rate permitted by Law), shall be immediately payable by such Unit Owner to the Condominium Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

Section 5.2 *Alterations, Additions, Improvements, or Repairs in and to Units.*

(A) Subject to the terms of paragraph (B) of this Section 5.2, no Residential Unit Owner may make any structural alteration, addition, improvement or repair, in or to the Residential Unit or its appurtenant Residential Limited Common Elements without the prior approval of the Condominium Board. Prior to, and as a condition of, the granting of any such approval, the Condominium Board may, at its sole option, require the Residential Unit Owner to: (i) procure and agree to maintain during the course of such work such insurance as the Condominium Board may reasonably prescribe; and (ii) execute an alteration agreement, in form and substance satisfactory to the Condominium Board, setting forth the terms and conditions under which such alteration, addition, improvement or repair, may be made, including, without limitation, the indemnity referred to in paragraph (D) hereof and the days and hours during which any such work may be done. The Condominium Board shall have the right to approve Unit Owner's contractors and materialmen. In connection with such alterations, additions, improvements and/or repairs, each Residential

Unit Owner shall employ only such laborers and other workers as shall not conflict with any other worker employed in the Building or otherwise cause disharmony with any Building service union. Residential Unit Owners shall not be permitted to engage any Building staff or any contractors or sub-contractors engaged by either the Condominium Board or Sponsor in connection with a Residential Unit Owner's alterations, additions, improvements or repairs to such Residential Unit. The Condominium may impose charges upon the Residential Unit Owner to reimburse the Condominium for architectural, engineering, legal and other fees incurred in reviewing the Residential Unit Owner's request for approval and in monitoring the work performed until completion and a fee payable to the Managing Agent for processing the alteration application.

(B) Notwithstanding anything to the contrary contained in paragraph (A) of this Section 5.2, however, Sponsor shall have the right, pursuant to the terms of Article 12 of the Declaration, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any, and without amendment to the Plan, to (i) make alterations, additions, improvements, or repairs in or to the interior portions of Unsold Residential Units and their appurtenant Residential Limited Common Elements, whether structural or non-structural, ordinary or extraordinary, including, without limitation, any alterations with respect to the type, number, or layout of rooms in each Unsold Residential Unit, and (ii) without amendment to the Plan, subdivide and/or combine any Unsold Residential Unit and/or change any Unsold Residential Units in size by relocating a boundary wall between Unsold Residential Units and/or or otherwise change the size and/or number of Unsold Residential Units. In addition, the Non-Residential Unit Owner and its Permitted Users shall have the right, pursuant to the terms of Article 12 of the Declaration, without the approval of the Condominium Board, Managing Agent, other Unit Owners, or Mortgage Representatives, if any, and without amendment to the Plan, to (i) make alterations, additions, improvements, or repairs in or to the interior portions of the Non-Residential Unit, whether structural or non-structural, ordinary or extraordinary, including, without limitation, any alterations with respect to the type, number, or layout of rooms in the Non-Residential Unit, and (ii) subdivide and/or combine the Non-Residential Unit and/or change the Non-Residential Unit in size by relocating a boundary wall between the Non-Residential Unit and any other Unit. Notwithstanding the foregoing, all Unit Owners, including Sponsor and the Non-Residential Unit Owner, prior to the making of any alteration, addition, improvement or repair in or to their respective Unit and its appurtenant Residential Limited Common Elements, if any, must (i) procure and maintain such insurance as the Condominium Board may reasonably require, (ii) indemnify the Condominium Board and the Managing Agent against any liability arising from the work and (iii) comply with Law.

(C) All alterations, additions, improvements and repairs by Unit Owners shall be made in compliance with Law. In connection therewith, the Condominium Board shall execute applications to any departments of the City of New York, or to any other governmental agencies having jurisdiction thereof, for any and all permits required in connection with the making of alterations, additions, improvements, or repairs in or to a Unit provided that, with respect to all such work of a structural nature to a Residential Unit or its appurtenant Residential Limited Common Elements (but other than that of the nature described in paragraph (B) hereof), the same was approved by the Condominium Board pursuant to the terms of paragraph (A) hereof.

(D) Neither the Condominium Board nor any Unit Owner (other than the Unit Owner making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to the Unit and appurtenant Residential Limited Common Elements) shall incur any liability, cost, or expense either (i) in connection with the preparation, execution, or submission of the applications referred to in paragraph (C) hereof; (ii) to any contractor, subcontractor, materialperson, architect, or engineer on account of any alterations, improvements, additions, or repairs made or caused to be made by any Unit Owner; or (iii) to any Person asserting any claim for personal injury or property damage arising therefrom. Any Unit Owner making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to the Unit and appurtenant Residential Limited Common Elements, if any, shall agree (in a writing executed

and delivered to the Condominium Board, if the Condominium Board shall so request), and shall be deemed to agree (in the absence of such writing), to indemnify and hold the Condominium Board, the Members of the Condominium Board, the officers of the Condominium, the Managing Agent and all other Unit Owners harmless from and against any such liability, cost and expense.

(E) In addition to the requirements set forth above in this Section 5.2, until a PCO is obtained for the Building, no Residential Unit Owner shall make any alterations in or to the Residential Unit or its appurtenant Common Elements without first notifying Sponsor in writing and complying with Sponsor's requirements with respect to the alterations. Such requirements may include, but need not be limited to, the requirements that:

(i) such work not include any change that would result in a delay in obtaining a TCO or PCO for the Building, or any amendment to, or extension of, the TCO or PCO if theretofore issued;

(ii) the Residential Unit Owner post a bond or other similar security that is reasonably acceptable to Sponsor in any amount sufficient (in Sponsor's reasonable judgment) to insure the diligent completion of the work and the filing of any required notices or certificates with all governmental authorities having jurisdiction with respect to such work and the completion of the work;

(iii) such work not be commenced until the Residential Unit Owner causes all required plans, specifications, notices and/or certifications to be filed with all governmental authorities having jurisdiction, procures all required permits and licenses with respect to the same, and delivers copies of all such plans, specifications, notices, certifications, permits and licenses to Sponsor;

(iv) such work be diligently prosecuted to completion in compliance with all plans, specifications, notices and/or certifications and in conformity with all permits and licenses;

(v) Sponsor and its representatives shall be given reasonable opportunity, from time to time, to inspect such work as it progresses;

(vi) promptly after the completion of such work, all necessary inspections and approvals of the work shall be obtained, all necessary notices and/or certifications shall be filed with the appropriate governmental authorities and Sponsor shall be given a copy of all such inspections, approvals, notices and certifications;

(vii) the Residential Unit Owner shall indemnify and hold Sponsor harmless from any cost, expense, claim, or liability arising, directly or indirectly, from such work, including, without limitation, any cost, expense, claim, or liability incurred or suffered by Sponsor due to any violation of Law or due to any delay in obtaining a TCO or PCO for the Building (or any amendment to, or extension of, the TCO or PCO if theretofore issued) as a result of such work or the failure to make all appropriate governmental filings in connection with same; and

(viii) all contractors shall be duly licensed to the extent required by applicable Law and, if required under any contract with any union whose members are performing services at the Building (including, without limitation, services directly or indirectly at the behest, for the benefit, or for the account of Sponsor, any other Unit Owner, or the Condominium Board), such work shall be performed solely by union members.

If any Residential Unit Owner commences any such alterations in violation of the foregoing terms and conditions, or fails to comply with the reasonable requirements of Sponsor in connection

with the alterations, Sponsor shall be entitled to cause such work by the Residential Unit Owner to be halted, including, without limitation, to cause the Managing Agent to deny access to the Building to the Residential Unit Owner's workers and suppliers, until the Residential Unit Owner complies with the same. During the period until the Residential Unit Owner is permitted hereunder to resume its work, Sponsor shall have the right to perform any and all work in and to the Residential Unit as shall be necessary, in Sponsor's sole judgment, in order to avoid any delay in obtaining a TCO or PCO for the Building (or any amendment to, or extension of, the TCO or PCO), whether or not such work shall be in compliance with the plans and specifications for the work theretofore performed by, or on behalf of, such Residential Unit Owner. The cost and expense of any such work performed by Sponsor shall be borne by such Residential Unit Owner and shall be paid to Sponsor within 15 days of Sponsor's written demand therefor.

Section 5.3 *Alterations, Additions, or Improvements to the Common Elements.* Except as otherwise provided in the Declaration or in these By-Laws, all necessary or desirable alterations, additions, or improvements in or to any of the Common Elements shall be made by the Condominium Board, and the cost and expense thereof shall constitute a General Common Expense attributable to all Unit Owners, if relating to the General Common Elements, or a Residential Common Expense attributable to all Residential Unit Owners, if relating to the Residential Common Elements and/or Residential Limited Common Elements. Notwithstanding the foregoing, however, whenever the cost and expense of such alterations, additions, or improvements would, in the judgment of the Condominium Board, exceed $500,000 with respect to the General Common Elements or the Residential Common Elements and/or the Residential Limited Common Elements, at any one time, in any fiscal year, such proposed alterations, additions or improvements shall not be made unless first approved by the Unit Owners if relating to the General Common Elements, or the Residential Unit Owners, if relating to the Residential Common Elements and/or the Residential Limited Common Elements (including Sponsor if Sponsor then owns any Unsold Residential Unit) owning 66 2/3% of the aggregate Common Interest or Residential Common Interest, as applicable, at a duly constituted meeting of the Unit Owners or the Residential Unit Owners, as applicable, and by the Mortgage Representatives, if any. Except as otherwise provided in the Declaration and in these By-Laws, all such alterations, additions, or improvements costing $500,000 or less, in any fiscal year may be made as aforesaid without the approval of either the Unit Owners or any Mortgage Representatives. Notwithstanding the foregoing, no additions, alterations, or improvements shall be made to any of the Common Elements, regardless of the cost thereof, unless the prior written consent of Sponsor is first obtained, provided, however, that Sponsor's written consent is not necessary if such additions, alterations, or improvements to the Common Elements is required to (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer. In no event will the limitations imposed in the preceding sentence continue beyond the earlier to occur of (i) 5 years from the First Closing or (ii) until such time as Sponsor no longer owns 25% in number of all Residential Units.

Section 5.4 *Insurance.*

(A) To the extent commercially reasonable, the Condominium Board shall obtain, and shall maintain in full force and effect, a commercial package policy including fire and special causes of loss, on at minimum a replacement cost valuation or replacement cost coverage and agreed valuation, insuring the entire Building (excluding Units, any Residential Limited Common Elements appurtenant thereto, and any Unit Owner Property) together with all building service machinery contained therein, and covering the interests of the Condominium, the Condominium Board, all of the Unit Owners and all Permitted Mortgagees, as their interest may appear. Each of the said policies shall contain:

(i) waivers of (a) subrogation, (b) a cross-liability endorsement and (c) pro-rata reduction of liability if Unit Owners obtain additional coverage;

(ii) a provision that any settlement of claim will be made by the Condominium Board and that all proceeds thereof shall be paid to either the Condominium Board or the Insurance Trustee, as provided in Section 5.5 hereof;

(iii) a New York standard mortgagee clause in favor of each Permitted Mortgagee, which shall provide that the proceeds thereof shall be paid to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Condominium Board and the Insurance Trustee set forth in subsection (ii) above and in Section 5.5 hereof; and

(iv) a provision that such policy may not be either canceled or substantially modified except upon at least 10 days' prior written notice to the Condominium Board and all insureds who may have requested such notice, including Permitted Mortgagees.

Evidence of insurance or certificates of insurance of all such policies and of all renewals thereof, together with proof of payment of premiums, shall be on file at the office of Managing Agent. Copies thereof shall be delivered to any Unit Owner or Permitted Mortgagee on written request thereof.

(B) The Condominium Board shall also obtain and maintain, to the extent commercially reasonable:

(i) commercial general liability insurance written by companies with an A.M. Best Company rating of at least A-VII, covering all claims for personal injury or property damage arising out of any occurrence on the Property and listing as named insureds (a) the Condominium Board and each member thereof, (b) Managing Agent or manager (if any), (c) each officer and employee of the Condominium and (d) each Unit Owner (except, however, that such insurance shall not cover any liability of a Unit Owner arising from occurrences within such Unit Owner's own Unit or any Residential Limited Common Elements appurtenant thereto), with such coverage to be primary and not on an excess or contributory basis with any other policy which may be available to the Condominium Board or Managing Agent;

(ii) rent insurance;

(iii) worker's compensation and New York State disability benefits insurance;

(iv) boiler and machinery insurance;

(v) water damage legal liability insurance;

(vi) officers' and directors' liability insurance;

(vii) fidelity bonds;

(viii) commercial umbrella insurance in the minimum amount of $50,000,000;

(ix) real property insurance; and

(x) such other insurance as the Condominium Board shall from time to time determine.

(C) All policies of insurance to be maintained by the Condominium Board shall contain such limits as the Condominium Board shall from time to time determine, provided, however, that:

(i) with respect to insurance policies maintained by the Condominium Board pursuant to paragraph (A) hereof, the coverage shall be in an amount equal to not less than 80% of

the full replacement cost of the Building, exclusive of footings and foundations, without deduction for depreciation, as approved by an insurance carrier, authorized to do business in New York, a qualified insurance broker, or another qualified source;

(ii) with respect to insurance policies maintained by the Condominium Board pursuant to subsection (i) of paragraph (B) hereof, such policies shall contain aggregate limits of not less than $1,000,000 per occurrence and $2,000,000 in the aggregate, and commercial umbrella insurance in the minimum amount of $10,000,000; and

(iii) with respect to insurance policies maintained by the Condominium Board pursuant to subsection (ii) of paragraph (B) hereof, the coverage shall be in an amount equal to the aggregate of all of the Unit Owners' Common Charges for one year.

Any insurance policies maintained by the Condominium Board may also provide for such deductible amounts as the Condominium Board shall determine. The Condominium Board shall review the limits of each insurance policy, as well as the amount of any deductible sum thereunder, at least once each year.

(D) The cost of all insurance maintained by the Condominium Board pursuant to this Section 5.4, together with the fees and disbursements of any Insurance Trustee appointed by the Condominium Board pursuant to the terms of these By-Laws, shall be borne by the Unit Owners as a General Common Expense or by the Residential Unit Owners as a Residential Common Expense, depending on the item to which the coverage relates.

(E) For so long as Sponsor owns at least 1 Unsold Residential Unit, unless Sponsor's prior written consent is obtained, the Condominium Board must maintain, at a minimum, the types and coverage amounts of insurance set forth in the First Year's Budget.

(F) The Condominium Board is not required to obtain or maintain any insurance with respect to the Units, any Residential Limited Common Elements appurtenant thereto, and any Unit Owner Property. Each Unit Owner shall, at such Unit Owner's sole cost and expense, obtain and maintain in full force and effect such insurance, the types and amounts of which shall be determined by the Condominium Board in its sole discretion, insuring the Unit, any Residential Limited Common Elements appurtenant thereto, and any Unit Owner Property as well as liability insurance with respect to occurrences in or about the Unit or any Residential Limited Common Elements appurtenant thereto. All such policies shall contain waivers of subrogation, if commercially reasonable and provide that the liability of the carriers issuing the insurance obtained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. All such certificates of insurance shall name the Condominium Board, the Condominium and Sponsor as additional insureds. For so long as Sponsor owns at least 1 Unsold Residential Unit, any change or elimination of such requirement may only be made upon Sponsor's prior written consent. Evidence of such insurance must be provided by the purchaser at the closing of title of each Unit and thereafter, whenever requested by the Condominium Board or Managing Agent.

Section 5.5 *Casualty or Condemnation.*

(A) In the event that either (i) the Building is damaged or destroyed by fire or other casualty ("Casualty Loss") or (ii) the General Common Elements and/or Residential Common Elements and/or Residential Limited Common Elements or the Units, or any part thereof is taken in condemnation or by eminent domain ("Taking"), the net insurance proceeds payable under the insurance policies maintained by the Condominium Board pursuant to the terms of Section 5.4 hereof by reason of such Casualty Loss or the net condemnation awards receivable by reason of such Taking, as the case may be, shall be payable either to the Condominium Board, if the same shall be $1,000,000 or less in the aggregate, or to the Insurance Trustee, if the same shall exceed $1,000,000 in the aggregate. In either instance, subject to the provision of

paragraph (D) of this Section 5.5, all such monies actually received ("Trust Funds") shall be first solely and exclusively used to make repairs or replacement to any damaged or destroyed Shared Facilities, and the remainder shall be held in trust for the benefit of all Unit Owners (with respect to the portion thereof allocated to a Casualty Loss to the Building or any part thereof or a Taking of the General Common Elements and/or Residential Common Elements and/or Residential Limited Common Elements or the Units) and their Permitted Mortgagees and shall be disbursed pursuant to the terms of this Section 5.5. Notwithstanding anything to the contrary contained either in this paragraph (A) or elsewhere in this Section 5.5, however, in the event that any Unit, any portion thereof, or any Residential Limited Common Element appurtenant thereto are taken in a Taking (regardless of whether or not all or a part of the Common Elements are contemporaneously taken), no such Unit Owner shall be deemed to have waived whatever rights that he may have to pursue a separate claim against the condemning authority by reason thereof.

(B) Subject to the terms of paragraph (D) hereof, the Condominium Board shall arrange for the prompt repair or restoration ("Work") of: (i) in the event of a Casualty Loss, the portion(s) of the Building (excluding the Units and Unit Owner Property) affected by such Casualty Loss, or (ii) in the event of a Taking, the portion(s) of the Common Elements affected by such Taking. Damage or destruction to a Unit shall be promptly repaired or restored by the Unit Owner of the affected Unit. If, pursuant to the immediately preceding sentence, Work is to be performed in or to Units, Common Elements that service or enclose Units and other Common Elements, or any combination of the foregoing, the Work shall be performed to the extent practicable, first in or to the Units, next in or to the Common Elements that service or enclose Units and then in or to the balance of the Common Elements. If a Unit Owner fails to repair or restore the Unit, the Condominium Board may cause the Unit to be repaired or restored and all costs in connection therewith shall be charged to the defaulting Unit Owner as a Special Assessment.

(C) In the event that Work shall be performed pursuant to the terms of paragraphs (B) and (D) of this Section 5.5, the Condominium Board or the Insurance Trustee, as the case may be, shall disburse the Trust Funds to the contractors engaged in the Work in appropriate progress payments. If the Trust Funds shall be less than sufficient to discharge the cost and expense of performing the Work, the Condominium Board shall levy a Special Assessment against all Unit Owners for the amount of such deficiency in proportion to their respective Common Interest, for Work to the General Common Elements and against all Residential Unit Owners for the amount of the such deficiency in proportion to their respective Residential Common Interest, for Work to the Residential Common Elements and all proceeds of such Special Assessment shall become part of the Trust Funds. If, conversely, the Trust Funds shall prove to be more than sufficient to discharge the cost and expense of performing the Work, such excess shall be paid to all Unit Owners in proportion to their respective Common Interest, with respect to Work to the General Common Elements, and to all Residential Unit Owners in proportion to their respective Residential Common Interest, for Work to the Residential Common Elements, except that no payment shall be made to a Unit Owner until there has first been paid, out of such Unit Owner's share of such excess, such amounts as may be necessary to reduce unpaid liens on the Unit Owner's Unit (other than mortgages that are not Permitted Mortgages) in the order of priority of such liens. Notwithstanding the foregoing, however, in the event that the Unit Owners are assessed pursuant to the terms of the second sentence of this paragraph (C) for any projected deficiency in the amount of the Trust Funds available to the Condominium Board and, after the payment of all costs and expenses incurred in connection with the Work, any portion of the Trust Funds remaining unspent, such excess Trust Funds shall, to the extent of such Special Assessment, be deemed to be, and shall constitute, an unspent Special Assessment and shall be paid to the Unit Owners so assessed in proportion to their respective Common Interest, with respect to Work to the General Common Elements, and/or paid to the Residential Unit Owners so assessed in proportion to their respective Residential Common Interest, with respect to Work to the Residential Common Elements, free of any claim of any lienor (including without limitation, any Permitted Mortgagee).

(D) If either 75% or more of the Building is destroyed or substantially damaged by fire or other casualty or 75% or more of the Common Elements are taken in a Taking, the Work shall not be

performed unless 75% or more of all Unit Owners (including Sponsor if Sponsor shall then own any Units), in aggregate Common Interest, shall promptly resolve to proceed with the same. In the event that a sufficient number of Unit Owners shall so resolve, the Work shall be performed pursuant to the terms of paragraphs (B) and (C) hereof. Conversely, in the event that a sufficient number of Unit Owners shall either fail or refuse to so resolve, the Work shall not be performed and the Property shall be subject to an action for partition by any Unit Owner or lienor, as if owned in common, in which event the net proceeds of the resulting sale, together with any Trust Funds, shall be paid to all Unit Owners in proportion to their respective Common Interest, to the extent allocated to destroyed or damaged portions of the General Common Elements or shall be paid to all Residential Unit Owners in proportion to their respective Residential Common Interest to the extent allocated to destroyed or damaged portions of the Residential Limited Common Elements except that no payment shall be made to a Unit Owner until there first has been paid, out of such Unit Owner's share of such funds, such amounts as may be necessary to pay off any Permitted Mortgage and other unpaid liens on the Unit Owner's Unit in the order of priority of such liens. Notwithstanding anything to the contrary set forth herein, any action to terminate the legal status of the Condominium after substantial destruction or a Taking shall require the written consent (which consent shall not be unreasonably withheld, conditioned or delayed) of the Permitted Mortgagees representing at least fifty-one (51%) percent of the Common Interest of all Units which are subject to Permitted Mortgages or by a majority of the Mortgage Representatives, if any. The Condominium Board shall not be required to take any action to obtain the consent of the Permitted Mortgagees or Mortgage Representatives as set forth in this Section 5.5(D) other than the requirements set forth in Section 8.7 of these By-Laws. The provisions of this Section 5.5(D) may not be amended, modified or deleted without the prior written consent of Sponsor for so long as Sponsor continues to own at least 1 Unsold Residential Unit.

(E) In the event that the damage resulting from a Casualty Loss shall (i) render one or more Units wholly or partially unusable for the purposes permitted in the Declaration or (ii) destroy the means of access to one or more Units, the installments of Common Charges otherwise payable by the Unit Owner of any Unit so affected thereby shall not be abated.

(F) If (i) a portion of any Unit shall be taken in condemnation or by eminent domain and (ii) the Condominium shall not be terminated by reason of a simultaneous Taking pursuant to the terms of paragraph (D) hereof, the Common Interest appurtenant to such Unit shall be adjusted in the proportion that the total floor area of such Unit and its appurtenant Residential Limited Common Elements, if any, after such Taking bears to the total floor area of such Unit and its appurtenant Residential Limited Common Elements, if any, prior to such Taking. The Condominium Board shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest and new Residential Common Interest, where applicable, appurtenant to such Unit, which amendment shall be executed by the owner of such Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the Taking of a portion of a Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Unit shall be based upon the new Common Interest and new Residential Common Interest, where applicable, of such Unit and, in the event of a Taking of an entire Unit, the right to vote appurtenant to such Unit shall wholly terminate. In either event, the Common Interest of the other remaining Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged by the Condominium Board and the owners of all of the other or remaining Units together with the holders of the Permitted Mortgages.

(G) As used in this Section 5.5, the terms:

(i) "Prompt repair or restoration" shall mean that the Work is to be commenced not more than either: (a) sixty (60) days after the date upon which the Insurance Trustee notifies the Condominium Board that it has received Trust Funds sufficient to discharge the estimated cost and expense of the Work, or (b) 90 days after the date upon which the Insurance

Trustee notifies the Condominium Board that it has received Trust Funds insufficient to discharge the estimated cost and expense of the Work, or (c) in the event that the Trust Funds are payable to the Condominium Board pursuant to the terms of paragraph (A) of this Section 5.5, sixty (60) days after the date upon which the Condominium Board notifies the Unit Owners that it has received the Trust Funds, whether or not the same are sufficient to discharge the cost and expense of the Work; and

(ii) "Promptly resolve" shall mean that a resolution shall be duly made not more than sixty (60) days after the date upon which the Condominium Board notifies the Unit Owners that it has received the Trust Funds and that the same are or are not sufficient to discharge the estimated cost and expense of the Work, as the case may be.

(H) Any dispute that may arise under this Section 5.5 between Unit Owners or between any Unit Owner(s) and the Condominium Board shall be resolved by arbitration pursuant to the terms of Article 10 hereof.

Section 5.6 *Use of the Property.*

(A) Nothing shall be done or kept in any Unit or in any of the Common Elements that would increase the rate of insurance for the Property, except upon the prior approval of the Condominium Board. In the event that the rate of insurance for the Property is increased as a direct result of a particular or unique use being made of the Non-Residential Unit, and not as a result of the typical uses for which the Non-Residential Unit may be occupied or for which commercial spaces in similar Building is normally occupied, the Non-Residential Unit Owner shall be obligated to pay the amount of such increase in the rate of insurance. No Unit Owner shall permit anything to be done or kept in a Unit or in the Common Elements that will result in the cancellation of insurance on the Property or the contents thereof, or that would be in violation of any Law. No waste shall be committed in the Common Elements.

(B) Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the Property or will structurally change the Building, except as is otherwise provided in the Declaration or in these By-Laws. In no event shall interior partitions contributing to the support of any Unit or the Common Elements be altered or removed.

Section 5.7 *Use of the Units*

(A) In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of Units shall be restricted to, and shall be in accordance with, the terms contained in the balance of this Section 5.7.

(B) Subject to the terms of paragraphs (C) and (D) of this Section 5.7, each Residential Unit shall be used for residential purposes only, including permitted "home occupation" as defined in the Zoning Resolution of the City of New York, as may be amended from time to time, and not more than one family may occupy a Residential Unit at any one time; and the Non-Residential Unit may be used for any purpose permitted by Law except for use as a pornography establishment, massage parlor, drug treatment facility or homeless shelter. The uses of the Non-Residential Unit may generate noise, traffic, fumes, odors, vibrations, or other disturbances over which the Condominium Board and the Residential Unit Owners will have no control. A Residential Unit owned or leased by an individual, corporation, partnership, limited liability company, fiduciary, or any other entity (including, but not limited to, any federal or state agency, any foreign government and any embassy, consulate or other official representative thereof) may only be occupied (unless the Condominium Board otherwise consents in writing) by such individual, or by an individual officer, director, stockholder, or employee of such corporation, or by an individual partner or employee of such partnership, or a member of such limited liability company, or by such individual fiduciary (including directors, officers, stockholders, or employees of corporate fiduciaries and partners or employees of partnership fiduciaries), or by an individual beneficiary of said fiduciary, or by an individual principal or

employee of such other entity, respectively, or by Family Members and guests of any of the foregoing (and nothing herein contained shall be deemed to prohibit the exclusive occupancy of any such Residential Unit by such Family Members). Notwithstanding the foregoing, Sponsor (with respect to the Unsold Residential Units) or the Condominium (with respect to sold Residential Units) may, in their sole discretion, permit Persons other than those set forth above to occupy a Residential Unit. In no event, however, shall a portion of a Residential Unit (as opposed to the entire Residential Unit) be sold, conveyed, leased, or subleased.

(C) The Condominium Board may, in its sole discretion, consent to the use of a Residential Unit as a professional or business office or for any purpose other than that set forth in paragraph (B) hereof, provided that the nature and manner of such use is permitted by, and complies with Law and does not violate the TCO or PCO covering the Building. Any such consent shall be in writing and shall be personal to such Residential Unit Owner. Any lessee of, or successor in title to, such Residential Unit Owner shall be required to obtain the prior approval of the Condominium Board before using such Residential Unit for any purpose other than that set forth in paragraph (B) hereof.

(D) Notwithstanding anything to the contrary contained in this Section 5.7, Sponsor may, without the consent of either the Condominium Board or the Unit Owners:

(i) grant permission for the use of any Unsold Residential Unit as a professional or business office or for any other purpose, provided that the nature and manner of such use complies with Law and the user thereof complies with all applicable governmental regulations; and

(ii) use any one or more Unsold Residential Units as model Units and offices for the sales promotion, rental, management and operation of the Unsold Residential Units or for any other purpose, subject only to compliance with Law.

Section 5.8 *Use of the Common Elements.*

(A) Subject to the terms of paragraphs (B) and (C) of this Section 5.8, the Common Elements (including, without limitation, the electrical, heating, gas, plumbing and other mechanical systems and equipment of the Building and the Facilities) may be used only for the furnishing of the services and facilities, and for the other uses, for which they are reasonably suited and capable. In addition, no furniture, packages, or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators, or any other part of the Common Elements (except for those areas designated as an without the prior approval of the Condominium Board. The lobbies, vestibules, public halls, stairways and public elevators shall be used only for normal passage through them. Accordingly, all Unit Owners shall require their tradesperson to utilize exclusively the elevator and entrance designated by the Condominium Board for transporting packages, merchandise, or other objects.

(B) The owner or owners of any 2 or more Residential Units, which Residential Units are the only Units serviced or benefited by any Residential Common Element adjacent or appurtenant to such Residential Units (for example, that portion at the end of any residential hallway that is directly adjacent to any such Residential Units located on opposite sides of such hallway) shall, with the consent of the Condominium Board (which consent shall not be unreasonably withheld, conditioned, or delayed), have the right to use such Residential Common Elements exclusively, as if it were a part of such Residential Units (including the right, in the above example of a portion of a hallway, to enclose such portion), and no amendment to the Declaration or reallocation of Common Interest shall be made by reason thereof. In such event, however, such owner or owners shall, at such owner's or their sole cost and expense, both (i) operate, maintain and repair such Residential Common Element for so long as such owner or owners exercise such exclusive right of use and (ii) restore such Residential Common Element to its original condition, reasonable wear and tear excepted, after such owner or owners cease to exercise such exclusive right of use.

(C) The terms of paragraph (A) of this Section 5.8 shall not apply to Sponsor for so long as there are any Unsold Residential Units. Sponsor shall have the right, without charge or limitation, to: (i) erect and maintain signs, of any size or content determined by Sponsor on or about any portion of the Common Elements chosen by Sponsor including the area adjacent to the main entrance of the Building; (ii) have its employees, contractors, subcontractors and sales agents present on the Property; and (iii) do all things necessary or appropriate, including the use of the Common Elements (such as lobbies, corridors and the like), to sell, lease, manage, or operate Unsold Residential Units, to complete any work or repairs to the Building expressly undertaken by Sponsor and to comply with Sponsor's obligations under the Plan and the Condominium Documents. In no event, however, shall Sponsor be entitled to use any Common Elements in such a manner as will unreasonably interfere with the use of any Unit for its permitted purposes.

(D) Sponsor, for so long as Sponsor continues to own any Unsold Unit, and the Condominium Board shall have the right to lease, sublease, license, sell or otherwise convey to a Unit Owner any portion of the Common Elements which either Sponsor or the Condominium Board determines is no longer needed for the furnishing of the services and facilities (including reasonable access) for which such Common Elements were reasonably intended. Any revenue received for the sale, leasing, subleasing, licensing or other conveyance of such Common Elements shall be retained solely by Sponsor or the Condominium Board, as applicable.

Section 5.9 *Use of the Parking Spaces.*

(A) A Parking Space may be used for the parking of passenger automobiles and motorcycles only. No representation is made as to the type or size of vehicles that can be accommodated in any particular Parking Space. The Parking Garage will not be a self-park garage and vehicles will be parked by Building Staff or a parking attendant on duty in the stacked mechanical parking lifts and one surface maneuvering Parking Space. Therefore, a Parking Space License will not be attributable to any particular Parking Space, but will rather entitle such Licensee the right to park one vehicle in any available Parking Space in the Parking Garage. Passenger vehicles will be collected by Building staff or a parking attendant from the entrance of the Parking Garage and parked in empty Parking Spaces or slots in the parking lifts. Only Building staff or a parking attendant on duty will be permitted to enter the Parking Garage and operate the parking lifts and either drive a vehicle into an open Parking Space or remove a vehicle from the lift. Parking Space Licensees will not be permitted at any time to enter the Parking Garage or to retrieve their vehicle from the parking lift and thus, access to vehicles will depend on the availability of Building staff or the parking attendant on duty. Neither Sponsor, nor the Condominium Board, shall be responsible for the inability of a Parking Space Licensee to access vehicles located in the Parking Garage.

(B) Vehicular access to the entrance of the Parking Garage shall be strictly limited to the picking up and discharging of passengers. Any standing or parking at the Parking Garage entrance (i) which would prevent ingress or egress for other vehicles or (ii) for other than a limited period of time for pick-ups or discharge of passengers is strictly prohibited. Building staff or the parking attendant on duty shall have the right, in their sole judgment and discretion, to require any standing or parked vehicle determined to exceed the limited permissible time, to immediately vacate the Parking Garage entrance.

(C) Each Parking Space Owner shall pay its pro-rata share of the projected costs incurred by the Condominium for the Parking Garage Operating Costs. Such Pro-rata share shall be payable and collected in the same manner as Common Charges. Failure to pay such Parking Garage Operating Costs will be treated by the Condominium Board in the same manner as a failure to pay Common Charges. To the extent not covered by insurance, the Parking Space Owners, shall jointly and severally, to the extent of their respective interests in the Parking Garage, indemnify and hold Licensor and their respective officers, directors, shareholders, unit owners, members, agents and employees, harmless from and against any and all liabilities, claims, penalties and judgments, together with any related costs and expenses, including legal fees

and expenses, asserted against or sustained by any of them in connection with the operation of the Parking Garage.

(D) No Parking Space may be used for any Prohibited Use. The use of a Parking Space for a Prohibited Use can result in violations being posted against the Building. Any and all costs or expenses incurred by the Condominium or other Unit Owner as a result of any Prohibited Use of a Parking Space shall be borne by such Residential Unit Owner.

(E) Notwithstanding anything to the contrary, Sponsor may, without the consent of either the Condominium Board or the Unit Owners, use any Unsold Parking Space for any purpose permitted by Law or to change the permitted use of an Unsold Parking Space, subject to the provisions of the By-Laws.

(F) Subject to Section 2.5(B)(iii), the Condominium Board has the authority to promulgate additional rules regarding the use of, insurance coverage for, and access to the Parking Spaces and Parking Garage and the procedures for assigning such Parking Spaces, including restrictions on the hours of access and use. A Unit Owner may transfer or surrender a Parking Space License to the Condominium Board which shall be authorized to reissue such Parking Space License to another Unit Owner for such consideration as the Condominium Board shall deem appropriate.

(G) The Parking Spaces and the Parking Garage will not be serviced by an emergency generator. In the event of a power outage, any resulting loss or damage will be at the sole cost of the Parking Space Licensee. The Condominium Board, its agents and employees, and Sponsor shall not be liable for any loss or damage caused by power outages, temperature fluctuations or other causes in the Parking Garage.

Section 5.10 *Rights of Access.*

(A) Each Unit Owner shall grant to the Condominium Board, to the Managing Agent or manager (if any), to the non-resident Building Manager or to any other Person authorized by any of the foregoing a right of access (including the right of forced entry if required in the discretion of the party seeking such entry) to the Unit and its appurtenant Residential Limited Common Elements, if any, and any Parking Space and Parking Garage for the purposes of:

(i) making inspections of, or removing violations noted or issued by any governmental authority against, the Common Elements or any other part of the Property;

(ii) curing defaults hereunder or under the Declaration or violations of the Residential Rules and Regulations committed by such Unit Owner or correcting any conditions originating in the Unit and threatening another Unit or all or a portion of the Common Elements;

(iii) performing maintenance, installations, alterations, repairs, or replacements to the structural elements, mechanical or electrical services, or other portions of the Common Elements located within the Unit, Parking Space or elsewhere in the Building;

(iv) reading, maintaining, or replacing utility meters relating to the Common Elements, to the Unit, or to any other Unit; or

(v) correcting any condition that violates the provisions of any Permitted Mortgage encumbering another Unit.

Except in cases of emergency (that is, a condition requiring repairs or replacement immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals, or required to avoid the suspension of any necessary service in the Building), the foregoing rights of access shall be exercised only upon not less than 1 day's advance notice and only in such a manner as will not unreasonably interfere with the normal conduct of business of the Non-Residential Unit Owner or other occupants of the Non-Residential Unit or with the use of the Residential Units and their appurtenant Residential Limited Common Elements for their permitted purposes. In cases of emergency, however, such rights of access may be exercised immediately, without advance notice and whether or not the Unit Owner is present.

(B) Each Unit Owner shall grant a right of access to the Unit and its appurtenant Residential Limited Common Elements, if any, and the Condominium Board shall grant rights of access to the Common Elements, to Sponsor and its contractors, subcontractors, agents and employees for the purpose of fulfilling Sponsor's obligations as set forth in the Plan or in any amendment thereto, provided that access thereto shall not be exercised, with respect to any Unit and its appurtenant Residential Limited Common Elements, if any, in such a manner as will unreasonably interfere with the use of such Unit and its appurtenant Residential Limited Common Elements, if any, for their permitted purposes.

(C) Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements (including Parking Spaces) for the purpose of fulfilling Sponsor's obligations under the Plan and performing certain alterations and repairs in or about the Units and the Common Elements. Sponsor will use reasonable efforts in order to exercise such access in such a manner as will not unreasonably interfere with the use of any Unit for its permitted purposes. If reasonable care under the circumstances is exercised to safeguard the Unit Owner's property, such entry shall not render Sponsor or its authorized agents liable for any damage to the Unit or to the personal property or fixtures contained therein.

Section 5.11 *Modification of the Residential Rules and Regulations.* The Condominium Board shall have the right to amend, modify, add to, or delete any of the Residential Rules and Regulations from time to time, provided, however, that any such amendment, modification, addition, or deletion may be overruled by a vote of at least 66 2/3% of all Residential Unit Owners, in number and Common Interest. Copies of the text of any amendments, modifications, additions, or deletions to the Residential Rules and Regulations shall be furnished to all Unit Owners not less than 30 days prior to the effective date thereof. Notwithstanding the foregoing, the Condominium Board shall not have the right to amend, modify, add to, or delete any of the Residential Rules and Regulations if the same would adversely affect Sponsor, the Non-Residential Unit Owner, and/or any user of a Non-Residential Unit, without the prior written consent of Sponsor or the affected Non-Residential Unit Owner, as applicable.

Section 5.12 *Real Estate Taxes.* Unless and until real estate taxes are billed directly to Unit Owners by the City Collector, the Condominium Board shall promptly pay such taxes as a Common Expense. In the event of a proposed sale of any Unit, the Condominium Board (for so long as the Condominium Board is still paying such real estate taxes) shall, upon the written request of the selling Unit Owner, execute and deliver to the purchaser of such Unit, or to such purchaser's title company, a letter agreeing to promptly pay all such real estate taxes affecting such Owner's Unit to the date of the Closing of Title to such Unit.

Section 5.13 *Fuel.* Unless and until fuel is billed directly to Unit Owners by the supply company, in accordance with and subject to the provisions of the Plan, the cost and expense of fuel (for heating and cooling) serving or benefiting any Unit and/or Common Element shall be: (i) considered part of the expense of maintaining such Unit and/or Common Element, (ii) determined by the Condominium Board, (iii) paid by the Condominium Board, and (iv) charged to: (a) the Unit Owners as a General Common Expense for such portion attributable to the General Common Elements, (b) a Non-Residential Unit Owner for such portion

attributable to the Non-Residential Unit, and (c) the Residential Unit Owners as a Residential Common Expense for such portion attributable to the Residential Units and/or the Residential Common Elements and/or the Residential Limited Common Elements. In the event there is a particular or unique use being made of a Unit and/or Common Element, the Condominium Board shall cause a new survey to be made the cost of which shall be borne by the Unit Owners as a General Common Expense.

Section 5.14 *Water Charges and Sewer Rents.* Unless and until water is separately metered in a Unit and water charges and sewer rents are billed directly to a Unit Owner by the City Collector, in accordance with and subject to the provisions of the Plan, the cost and expense of water serving or benefiting a Unit and/or Common Element shall be: (i) considered part of the expense of maintaining such Unit and/or Common Element, (ii) determined by the Condominium Board, (iii) paid by the Condominium Board, and (iv) charged to: (a) the Residential Unit Owners as a Residential Common Expense for such portion attributable to the Residential Units and/or Residential Common Elements and/or Residential Limited Common Elements, (b) the Unit Owners as a General Common Expense for such portion attributable to the General Common Elements, and (c) the Non-Residential Unit for such portion attributable to the Non-Residential Unit. In addition, the cost of submetering shall be a Residential Common Expense if pertaining to Residential Units and a General Common Expense if pertaining to all Units.

Section 5.15 *Electricity.*

(A) Electricity for each Residential Unit and the Non-Residential Unit (including tenants occupying portions of the Non-Residential Unit) shall be either individually direct metered or submetered for each Unit (or portion thereof).

(B) If individually direct metered, each Unit Owner shall be required to pay the billing utility directly for electricity consumed in such Unit Owner's Unit (or portion thereof) and in the Residential Limited Common Elements to which such Residential Unit has exclusive access.

(C) If the Residential Units or the Non-Residential Unit are submetered, each Unit Owner shall be required to pay bills for electricity consumed in such Unit Owner's Unit either to the Condominium Board or to the utility company or to the servicing company engaged by the Condominium Board to perform such services all at the direction of the Condominium Board. The Common Expenses shall include fees for administering and servicing the submeters. In the event that a Unit Owner fails to pay for its submetered electricity, the Condominium Board shall be responsible to pay such expense on the Unit Owner's behalf and such electricity charges shall be deemed Common Charges allocable to the defaulting Unit Owner and the Condominium Board shall have a lien for non-payment of the expense as provided in Article 6.5 of these By-Laws.

(D) Electricity for the Residential Common Elements shall be supplied through one or more separate meters therefor and the cost thereof will be paid by the Condominium Board and will be borne by the Residential Unit Owners as Common Charges.

(E) In addition, the cost of submetering shall be a Residential Common Expense if pertaining to Residential Units and a General Common Expense if pertaining to all Units.

(F) Any disputes with respect to submetering rates and billing must be submitted to Arbitration pursuant to Article 10 of these By-Laws.

Section 5.16 *Record and Audits.*

(A) The Treasurer of the Condominium, or the Managing Agent under the supervision of such Treasurer, shall keep full, detailed and accurate records and books of account with respect to the financial affairs of the Condominium, which records and books of account shall include, without limitation,

(i) a listing of all receipts of and expenditures by the Condominium Board and the Managing Agent and (ii) a separate listing for each Unit, setting forth, among other things, the amount of each assessment of Common Charges and Special Assessments levied against such Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid, as well as all Permitted Mortgagees having an interest in such Unit.

(B) Within 4 months after the end of each fiscal year of the Condominium, the Condominium Board shall submit to each Unit Owner, and, if so requested, to any Permitted Mortgagee, an annual report of the receipts and expenditures of the Condominium prepared and certified by an independent certified public accountant. The cost of preparing and distributing each such report shall be borne by the Condominium Board as a General Common Expense. The fiscal year of the Condominium shall be a calendar year.

ARTICLE 6

COMMON CHARGES

Section 6.1 *Determination of Common Expenses and Fixing of Common Charges.*

(A) From time to time, but not less frequently than once a year, the Condominium Board shall: (i) prepare and adopt a budget for the Condominium, subject, in all respects, to the strictures set forth in Section 2.5 hereof; (ii) determine the aggregate amount of Common Charges necessary to be charged to the Unit Owners in order to meet the Common Expenses; and (iii) allocate and assess such Common Charges amongst the Unit Owners in accordance with allocations set forth in the First Year's Budget. The Condominium Board shall advise all Unit Owners promptly thereafter in writing of the amount of Common Charges payable by each of them, not later than 10 days prior to the date upon which the first installment of newly-determined Common Charges is due, shall furnish copies of the budget (in a reasonably itemized form) upon which such Common Charges are based to all Unit Owners and to their respective Permitted Mortgagees whenever requested in writing by such Permitted Mortgagees. The Condominium Board may, subject to paragraph (E) of this Section 6.1, at its sole discretion, from time to time increase or decrease the amount of Common Charges allocated to the Units and payable by the Unit Owners and may modify its prior determination of the Common Expenses for any fiscal year so as to increase or decrease the amount of Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Common Expenses shall have a retroactive effect on the amount of Common Charges payable by Unit Owners for any period prior to the date of such new determination. Notwithstanding the foregoing, however, the Condominium Board shall not reduce the Common Charges payable during any fiscal year occurring within the Sponsor Control Period solely as a result of either reducing the number of employees of the Condominium below the number employed (or anticipated in the First Year's Budget) for the Property on the date of recording the Declaration except with Sponsor's prior written consent, or eliminate or reduce the insurance coverage below that provided for the Property on such date, except with the concurrence of a majority of the Members of the Condominium Board elected by Unit Owners other than Sponsor. All Unit Owners will be given a copy of the proposed annual budget of the Condominium at least 10 days prior to the date set for adoption thereof by the Condominium Board.

(B) The failure or delay of the Condominium Board to prepare or adopt a budget or to determine the Common Expenses for any fiscal year or portion thereof shall not be deemed a waiver or modification in any respect of the covenants and provisions hereof or a release of any Unit Owner from the obligation to pay Common Charges. In such event, the Common Charges that were computed on the basis of the Common Expenses last determined for any fiscal year or portion thereof shall continue thereafter to be the Common Charges payable by the Unit Owners until a new determination of the Common Expenses shall be made.

(C) In addition to the foregoing duty to determine the amount of and assess Common Charges, the Condominium Board shall have the right, subject, in all respects, to the strictures contained in Section 2.5 hereof, to levy Special Assessments to meet the Common Expenses. All Special Assessments relative to the General Common Elements shall be levied against all Unit Owners in proportion to their respective Common Interest and all Special Assessments relative to the Residential Common Elements and/or the Residential Limited Common Elements shall be levied against all Residential Unit Owners in proportion to their Residential Common Interest. Subject to Section 2.5(B)(iii), Special Assessments relating to Parking Spaces shall be levied solely against the Licensees who own such Parking Space. Special Assessments may be payable either in one lump sum or in installments, as the Condominium Board shall determine, provided, however, that the Condominium Board shall give each Unit Owner not less than 15 days' written notice prior to the date upon which such Special Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purpose thereof. The Condominium Board shall have all rights and remedies for the collection of Special Assessments as are provided herein for the collection of Common Charges (including, without limitation, the provisions of Section 6.5 hereof).

(D) The excess of all rents, profits and revenues derived from the rental or use of any space forming a part of, or included in, any General Common Element or Residential Common Element remaining after deduction of all expenses incurred in connection with generating the same shall constitute income of the Unit Owners or the Residential Unit Owners, as applicable, and shall be collected on behalf of the Unit Owners or Residential Unit Owners, as applicable, by the Condominium Board and applied against the General Common Expenses attributable to the General Common Elements, or the Residential Common Expenses attributable to the Residential Common Elements or the Residential Limited Common Elements, as applicable, for the fiscal year in which collected. In the event that such net rents, profits and revenues, together with the Common Charges and any Special Assessments collected from the Unit Owners, for any year of operation shall exceed the Common Expenses for such year, then such excess shall be applied for the next succeeding year(s) of operation by the Condominium Board against the General Common Expenses attributable to the General Common Elements, or the Residential Common Expenses attributable to the Residential Common Elements or the Residential Limited Common Elements, as applicable. No Unit Owner shall be entitled to a distribution of any portion of such excess unless the Condominium Board shall determine to distribute all or part of such excess to all Unit Owners pro-rata in proportion to their respective General Common Interest, or to all Residential Unit Owners pro-rata in proportion to their respective Residential Common Interest, as applicable. Any such distributions must be made by adjusting the Common Charges collected from Unit Owners.

(E) Common Expenses have been allocated amongst the Residential Units (in the aggregate) and the Non-Residential Unit, on the basis of usage rather than Common Interest. The First Year's Budget sets forth the percentage for each line item, if any, to be paid for by the Residential Units and the Non-Residential Unit, which percentages are deemed presumptive evidence of reasonableness. The Condominium Board may not modify these allocations without the consent of the Non-Residential Unit Owner. Any new line items which may be added to the budget by the Condominium Board in the future shall be paid for on the same basis.

Section 6.2 *Payment of Common Charges*

(A) All Unit Owners (including Sponsor with respect to Unsold Residential Units for so long as the same are owned thereby) shall be obligated to pay Common Charges and Special Assessments assessed by the Condominium Board pursuant to the terms of Section 6.1 hereof at such time or times (but not less than annually) as the Condominium Board shall determine. Unless otherwise determined by the Condominium Board, Common Charges shall be payable in installments on the first day of every month in advance. To the extent permitted by Law, the Condominium Board shall have a lien on each Unit, on behalf of all Unit Owners, for unpaid Common Charges and Special Assessments assessed against such Unit. Such

lien, however, shall be subordinate, to the extent required by Law, to any liens for real estate taxes assessed against such Unit and any sums unpaid on a Permitted Mortgage recorded against the Unit.

(B) Notwithstanding anything to the contrary contained in paragraph (A) above, during the Sponsor Control Period, the Condominium Board, in its sole discretion, shall have the right to waive all Unit Owners' obligations to pay Common Charges from and after the First Closing. In such event, Common Charges are to be waived until such time that the Condominium Board recommences the collection of Common Charges, provided during such period, the basic operating costs of the Condominium (inclusive of insurance premiums and reserves required by lenders) are paid by Sponsor. Upon commencement of the collection of Common Charges from all Unit Owners, no assessment will be imposed for any item set forth in the approved budget for the Condominium. The Condominium Board shall remain obligated to update the budget in accordance with Law.

(C) No Unit Owner shall be liable for the payment of any part of the Common Charges and any Special Assessments assessed against the Unit subsequent to a sale, transfer, or other conveyance by Unit Owner of such Unit, together with its Appurtenant Interests, made in compliance with the terms of Article 7 hereof. A purchaser or other successor-in-title to the owner of a Unit shall be liable for the payment of all Common Charges and any Special Assessments accrued and unpaid against such Unit prior to such purchaser's acquisition thereof, except that, to the extent permitted by Law, a Permitted Mortgagee acquiring title to a mortgaged Unit or a purchaser at a mortgage foreclosure sale held with respect to a Permitted Mortgage shall not be liable, and such mortgaged Unit shall not be subject to a lien, for the payment of any Common Charges and Special Assessments assessed subsequent to the recording of such Permitted Mortgage and prior to the acquisition of title to such Unit by the Permitted Mortgagee or by such purchaser. However, in the event of a foreclosure of a Permitted Mortgage (whether by sale, deed in lieu of foreclosure, or otherwise), the defaulting Unit Owner shall remain fully liable for the payment of all unpaid Common Charges and Special Assessments that accrued prior to such foreclosure or sale. Any excess proceeds from such foreclosure or sale shall be paid directly to the Condominium Board in payment of all unpaid Common Charges and Special Assessments. In the case of a Residential Unit, any remaining unpaid Common Charges and Special Assessments that are not collected from such foreclosure sale or from the defaulting Residential Unit Owner shall be deemed a Residential Common Expense, collectible from all those who are Residential Unit Owners at the time the same is levied. In the case of the Non-Residential Unit, any remaining unpaid Common Charges and Special Assessments that are not collected from such foreclosure or sale or from the defaulting Non-Residential Unit Owner shall be deemed a Common Expense, collectible from all those who are Unit Owners at the time that the same is levied.

(D) Subject to the terms and conditions contained in these By-Laws, any Unit Owner may convey the Unit, together with its Appurtenant Interests, to the Condominium Board or to its designee, corporate or otherwise, on behalf of all Unit Owners, without being compensated therefor, and, in such event, be exempt from the payment of Common Charges and Special Assessments thereafter accruing, provided, however, that: (i) all Common Charges and any Special Assessments then due and payable with respect to such Residential Unit have been paid; (ii) such Residential Unit is free and clear of all liens and encumbrances other than a Permitted Mortgage and the statutory lien for unpaid Common Charges and Special Assessments; and (iii) no violation of any provision of the Condominium Documents then exists with respect to such Residential Unit. However, in no event shall Sponsor be permitted to convey any Unsold Residential Unit to the Condominium Board and thereby exempt itself from Common Charges and any Special Assessments attributable to such Residential Unit thereafter accruing unless the aggregate Residential Common Interest then appertaining to the Unsold Residential Units constitute 15% or less of the total Residential Common Interest then appertaining to all Residential Units, at least five years shall have elapsed from the date of the First Closing and, at the time of conveyance, Sponsor shall pay to the Condominium Board an amount equal to the product of the then current monthly Common Charges for the Unsold Residential Unit(s) being conveyed multiplied by 24.

(E) No Unit Owner shall be exempted from liability for the payment of Common Charges or Special Assessments by waiving the use or enjoyment of any or all of the Common Elements or by abandoning the Unit (except with respect to a conveyance of the same to the Condominium Board, without compensation, pursuant to the terms of paragraph (C) hereof). Except as expressly provided to the contrary in paragraph (E) of Section 5.5 hereof, no Unit Owner shall be entitled to a diminution or abatement in the Common Charges or Special Assessments payable thereby for any inconvenience or discomfort arising from: (i) the failure or interruption of any utility or other services; (ii) the making of repairs or improvements to the Common Elements or any Unit (including, without limitation, such Unit) pursuant to the terms of Section 5.1, 5.2, or 5.3 hereof; or (iii) any action taken by the Condominium Board or the officers of the Condominium to comply with Law.

Section 6.3 *Statement of Common Charges.* The Condominium Board shall promptly provide a written statement of unpaid Common Charges due from any Unit Owner upon its receipt of a written request therefor from such Unit Owner.

Section 6.4 *Common Charge Deposit for Foreign Owners.* Any Unit Owner that is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e. diplomatic or sovereign immunity) shall deposit with the Condominium Board an amount equal to two (2) times the then current annual Common Charges for such Unit, subject to increase from time to time as such Common Charges increase, together with the full amount of any Special Assessment levied against, or allocable to, such Unit, as security for the faithful observance by such Unit owner of the terms, provisions and conditions of these By-Laws. In the event that such Unit Owner defaults in respect of the terms, provisions and conditions of these By-Laws, the Condominium Board may use, apply or retain the whole or any part of the security so deposited, to the extent required for the payment of any Common Charges or any other sum to which such Unit Owner is in default. If the Condominium Board applies or retains any part of said security, the Unit Owner in question, within ten (10) days after notice from the Condominium Board, shall deposit with the Condominium Board the amount so applied or retained so that such Condominium Board has the full amount of said security on hand at all times.

Section 6.5 *Default in Payment of Common Charges.*

(A) The Condominium Board shall take prompt action to collect any Common Charges due to the Condominium Board that remain unpaid for more than 10 days after the due date for the payment thereof, including, but not limited to the imposition of late charges, notice fees and the institution of such actions for the recovery of interest and expenses as provided in this Article 6. All costs and expenses incurred by the Condominium Board (including attorneys' fees, costs and disbursements) as a result of its attempt to collect unpaid Common Charges and/or Special Assessments shall be borne by the Unit Owner and shall constitute Common Charges payable by such Unit Owner. In connection therewith, the Condominium Board shall have the right and obligation to cause liens for all sums due and owing to the Condominium Board to be filed in the Register's Office pursuant to the terms of Section 339-z of the Condominium Act, to cause such liens to be foreclosed in the manner provided in Section 339-aa of the Condominium Act and/or to institute all other proceedings deemed necessary or desirable by the Condominium Board to recover all such unpaid Common Charges, together with all additional sums of money collectible by the Condominium Board by reason of such nonpayment pursuant to the terms of paragraph (B) hereof. A suit to recover a money judgment for unpaid Common Charges, however, shall be maintainable without foreclosing or waiving the lien securing such charges.

(B) In the event that any Unit Owner shall fail to make prompt payment of Common Charges, such Unit Owner shall be obligated to pay: (i) interest thereon at the rate of 1.5% per month of such unpaid amounts (less any late "charges" theretofore collected), to be computed from the due date thereof until paid in full, together with all costs and expenses paid or incurred by the Condominium Board, the Managing

Agent, or the manager (if any) in connection with collecting such unpaid Common Charges with interest as aforesaid and/or in foreclosing the aforementioned lien, including, without limitation, attorneys' fees and disbursements and court costs; (ii) a late charge of $150 per month for Common Charges which remain unpaid for more than 10 days after the date when due, plus all expenses of collection, including, but not limited to, attorneys' fees, costs and disbursements, in such amount as may be determined by the Condominium Board from time to time, to be computed from the due date thereof until paid in full. In addition, if the Condominium Board shall bring an action to foreclose the aforementioned lien, the defaulting Unit Owner will be required to pay a reasonable rental for the use of the Unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. All such late charges, interest, costs and expenses and rentals shall be added to and shall constitute Common Charges payable by such Unit Owner.

(C) In any action brought by the Condominium Board to foreclose a lien on a Unit because of unpaid Common Charges, the Condominium Board shall have, on behalf of all Unit Owners, the power to purchase such Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey, or otherwise deal with such Unit (but not to vote the votes appurtenant to the same). In the event that the net proceeds received on such foreclosure (after deduction of all legal fees and disbursements, advertising costs, brokerage commissions, court costs and other costs and expenses paid or incurred in connection therewith) shall be insufficient to satisfy the defaulting Unit Owner's obligations to the Condominium, such Unit Owner shall remain liable for the deficit. Any surplus on such foreclosure shall be paid to the defaulting Unit Owner after first paying all liens on such Unit Owner's Unit in the order of priority of such liens.

(D) If the Unit Owner shall at any time lease the Unit and shall default in the payment of any Common Charges or additional Common Charges, the Condominium Board may, at its option, so long as such default shall continue, demand and receive from the tenant the rent due or becoming due from such tenant to the Unit Owner, and apply the amount to pay sums due and to become due from the Unit Owner to the Condominium. Any payment by a tenant to the Condominium shall constitute a discharge of the obligation of such tenant to the Unit Owner, to the extent of the amount so paid. The acceptance of rent from any tenant shall not be deemed a consent to or approval of any leasing by the Unit Owner, or a release or discharge of any of the obligations of the Unit Owner hereunder. In the event the tenant fails to pay the rent to the Condominium after demand by the Condominium Board, the Condominium Board shall have the right to commence summary eviction proceedings in the name of or on behalf of the Unit Owner, against the tenant. All costs and expenses incurred by the Condominium Board (including attorneys' fees, costs and disbursements) in connection therewith, shall be borne by the Unit Owner and shall constitute Common Charges payable by such Unit Owner.

ARTICLE 7

SELLING AND LEASING OF UNITS AND ASSIGNMENT OF PARKING SPACE LICENSES

Section 7.1 *General.* Subject to the terms of Section 7.5 hereof, each Residential Unit Owner may (i) sell the Residential Unit and (ii) lease the Residential Unit for periods of not less nor more than 1 year, provided however, no Residential Unit Owner may sell or lease the Residential Unit except in compliance with the applicable provisions of this Article 7 and the policies and procedures established by the Condominium Board. Any purported sale or rental consummated in default in the applicable terms hereof shall be voidable at the sole election of the Condominium Board, and, if the Condominium Board shall so elect, the selling or renting Residential Unit Owner shall be deemed to have authorized and empowered the Condominium Board to institute legal proceedings to eject the purported purchaser (in the event of an unauthorized sale) or to evict the purported tenant (in the event of an unauthorized lease) in the name of such Residential Unit Owner. Such Residential Unit Owner shall reimburse the Condominium Board for all costs

and expenses paid or incurred in connection with such proceedings, including, without limitation, attorneys' fees and disbursements and court costs.

Section 7.2 *Right of First Refusal.*

(A) Subject to the terms of Sections 7.5 and 7.9 hereof, any contract to sell a Residential Unit together with its Appurtenant Interests and any lease of a Residential Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS IF ANY, OF THE CONDOMINIUM BOARD OF THE CONDOMINIUM WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF SECTIONS 7.2 AND 7.3 OF THE BY-LAWS OF THE CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED." Promptly after any such bona fide Sale Agreement or Lease Agreement shall be fully executed, the Residential Unit Owner executing the same ("Offeree Unit Owner") shall send written notice thereof to the Condominium Board by certified or registered mail, return receipt requested, which notice shall be accompanied by a fully executed, original counterpart of the Sale Agreement or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant ("Outside Offeror").

(B) The sending of the notice referred to in paragraph (A) of this Section 7.2 shall constitute an offer by the Offeree Unit Owner to sell the Residential Unit, together with its Appurtenant Interests, or to lease the Residential Unit, as the case may be, to the Condominium Board or to its designee, corporate or otherwise, on behalf of all Residential Unit Owners, subject, however, to any variance therefrom provided in Section 7.3 hereof. The giving of such notice shall further constitute a representation by the Offeree Unit Owner to the Condominium 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 of the Condominium Board, the Offeree Unit Owner shall submit to the Condominium Board, in writing, such further information with respect to the Outside Offeror and the Sale Agreement or Lease Agreement as the Condominium Board may reasonably request.

(C) The Condominium Board may elect, by sending written notice thereof to the Offeree Unit Owner by certified or registered mail not later than 30 days (in the event of a proposed sale) and 30 days (in the event of a proposed lease) after receipt of the notice referred to in paragraph (A) hereof together with such further information as may have been requested pursuant to the terms of paragraph (B) hereof, to purchase such Residential Unit together with its Appurtenant Interests or to lease such Residential Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise) on behalf of all Residential Unit Owners upon the same terms and conditions as were contained in the Sale Agreement or Lease Agreement and stated in the response(s) by the Offeree Unit Owner to any requests for additional information pursuant to the terms of paragraph (B) hereof. Notwithstanding anything to the contrary contained herein, however, the Condominium Board shall not exercise any option set forth in this Section 7.2 to purchase or lease any Residential Unit without the prior approval of a Majority of all Unit Owners.

(D) The Condominium Board may not discriminate against any person on the basis of race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by Law in connection with its exercise of its right of first refusal with respect to the sale or rental of a Unit.

Section 7.3 *Acceptance of Offer.*

(A) In the event that the Condominium Board shall elect, within the time and in the manner provided in Section 7.2 hereof, to purchase a Residential Unit together with its Appurtenant Interests, to lease such Residential Unit, or to cause the same to be purchased or leased by its designee, title shall close or a lease shall be executed, in either event in accordance with the terms of the Sale Agreement or Lease Agreement, at the office of the attorneys for the Condominium Board within 45 days after the day upon which the Condominium Board shall give notice of its election to accept such offer.

(B) If such Residential Unit and its Appurtenant Interests are to be purchased by the Condominium Board or its designee on behalf of all Residential Unit Owners, such purchase may be made from the funds deposited in the capital and/or expense accounts of the Condominium. If the funds in such accounts are insufficient to effectuate such purchase, the Condominium Board may levy a Special Assessment against each Residential Unit Owner (other than the Offeree Unit Owner) in accordance with the terms of paragraph (C) of Section 6.1 hereof and/or the Condominium Board may, in its discretion, finance the acquisition of such Residential Unit; provided, however, that no such financing may be secured by an encumbrance on or a hypothecation of any portion of the Property other than the Residential Unit to be purchased together with its Appurtenant Interests. In addition, if the Outside Offeror was to assume or to take title to the Residential Unit subject to the Offeree Unit Owner's existing mortgage or mortgages pursuant to the Sale Agreement, the Condominium Board may purchase the Residential Unit and assume or take title thereto subject to such mortgage or mortgages as the case may be. At the Closing of Title, the Offeree Unit Owner shall convey the Residential Unit, together with its Appurtenant Interests, to the Condominium Board or to its designee, on behalf of all Residential Unit Owners, by deed in the form required by Section 399-o of the Condominium Act with all tax and/or documentary stamps affixed at the expense of the Offeree Unit Owner, who shall also pay all other transfer taxes arising out of such sale (including, if applicable, all New York State and New York City Transfer Taxes) notwithstanding any terms of the Sale Agreement to the contrary. Real estate taxes, mortgage interest (if applicable) and Common Charges shall be apportioned between the Offeree Unit Owner and the Condominium Board or its designee as of the Closing date, notwithstanding any terms of the Sale Agreement to the contrary. Thereafter, such Residential Unit shall be held, so long as the same is owned by the Condominium Board or its designee, on behalf of all Residential Unit Owners, as tenants-in-common, and all such Unit Owners shall be deemed to have waived all rights of partition with respect to such Residential Unit and the entire Property, as herein provided.

(C) In the event that such Residential Unit is to be leased by the Condominium Board or its designee on behalf of all Residential Unit Owners, the Offeree Unit Owner shall execute and deliver to the Condominium Board or such designee a lease covering such Residential Unit by and between the Offeree Unit Owner, as landlord, and the Condominium Board or such designee, as tenant. Such lease shall be in the then current form of apartment lease recommended by the Real Estate Board of New York, Inc., and shall contain all of the terms and conditions of the Lease Agreement not in conflict with such form of lease, including, without limitation, the rental and term provided for therein. Notwithstanding anything to the contrary set forth hereinabove or in the Lease Agreement, however, such lease shall expressly provide that the Condominium Board or such designee may enter into a sublease of the premises demised thereunder without consent of the landlord.

Section 7.4 *Failure to Accept Offer.*

(A) In the event that the Condominium Board shall fail to accept an offer made pursuant to the terms of Section 7.2 hereof within the respective times set forth in paragraph (C) thereof, the Offeree Unit Owner shall be free to consummate the transaction embodied in the Sale Agreement or Lease Agreement within 60 days after (i) notice of refusal is sent to the Offeree Unit Owner by the Condominium Board or (ii) the expiration of the period within which the Condominium Board or its designee might have accepted such offer, as the case may be. If the Offeree Unit Owner shall fail to consummate the transaction embodied in the Sale Agreement or Lease Agreement within such 60 day period, then, should the Offeree Unit Owner thereafter elect to sell such Residential Unit together with its Appurtenant Interests or to lease

such Unit, the Offeree Unit Owner shall be required again to comply with all of the terms and provisions of Section 7.2, 7.3 and 7.4 hereof, but not more often than once in any 12 month period, except the Condominium Board shall have the right to waive this for good cause shown, in its sole discretion.

(B) Any deed of a Residential Unit and its Appurtenant Interests to an Outside Offeror shall expressly provide that the acceptance thereof by the grantee shall constitute an assumption of all of the terms of the Condominium Documents, and, in the absence of such express language, the same shall be conclusively deemed to have been included herein.

(C) Each lease of a Residential Unit to an Outside Offeror shall be in the then current form of apartment lease recommended by the Real Estate Board of New York, Inc., subject to such modifications as may be approved in writing by the Condominium Board or such other form approved in writing by the Condominium Board. Notwithstanding the foregoing, however, each such lease shall be consistent with the Condominium Documents and shall expressly provide that:

(i) such lease may not be amended, modified, or extended without the prior approval of the Condominium Board in each instance;

(ii) the tenant thereunder shall not assign the tenant's interest in such lease or sublet the premises demised thereunder or any part thereof without the prior approval of the Condominium Board in each instance; and

(iii) the Condominium Board shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of (a) a default by the tenant in the performance of its obligations under such lease or (b) a foreclosure of the lien granted by Section 339-z of the Condominium Act.

Section 7.5 *Termination of, and Exceptions to, the Right of First Refusal.*

(A) A certificate executed and acknowledged by the Secretary of the Condominium or the Managing Agent, stating that the provisions of Section 7.2 hereof have been met by a Residential Unit Owner or that the right of first refusal provided for therein has been duly released or waived by the Condominium Board and that, as a result thereof, the rights of the Condominium Board thereunder have terminated, shall be conclusive upon the Condominium Board and all Unit Owners in favor of all persons who rely upon such certificate in good faith. After the due issuance of such a certificate, the Residential Unit to which the same shall relate, together with its Appurtenant Interests, may be sold, conveyed, or leased free and clear of the terms and conditions contained in Section 7.2 hereof. The Condominium Board shall furnish or cause the Managing Agent to furnish without charge, such certificate upon written request to any Residential Unit Owner in respect to whom the provisions of Sections 7.2 hereof have, in fact, been terminated. In no event, however, shall the right of first refusal described in Section 7.2 hereof be deemed released or waived by the Condominium Board (as opposed to satisfied pursuant to the express terms of Sections 7.2, 7.3 and 7.4 hereof) in the absence of the certificate that has been duly executed, acknowledged and issued by the Secretary of the Condominium or the Managing Agent as aforesaid.

(B) The terms and conditions contained in Section 7.2, 7.3 and 7.4 hereof shall not apply with respect to any sale, lease or conveyance of a Residential Unit, together with its Appurtenant Interests, by:

(i) the Residential Unit Owner thereof to any adult Family Members, to any combination of the same, or to a trust for the benefit of any of them (in which case the Condominium Board shall have the right to review the trust documents and provide for such terms and restrictions on such transfer as the Condominium Board deems advisable), provided, however, that if the succeeding Residential Unit Owner is an infant or a person judicially declared

incompetent of managing such person's affairs, then such Residential Unit shall be held by the personal representative of such infant or incompetent, or in the case of a Residential Unit Owner that is not an individual, to any entity or individual that owns more than 50% of the legal and beneficial interests of such Residential Unit Owner or to any entity with respect to which such Residential Unit Owner (individual or otherwise) owns more than 50% of the legal and beneficial interest thereof:

(ii) Sponsor;

(iii) the Condominium Board;

(iv) any proper officer conducting the sale of a Residential Unit in connection with the foreclosure of a mortgage or other lien covering such Residential Unit or delivering a deed in lieu of such foreclosure; or

(v) any Permitted Mortgagee or its nominee, who has acquired title to any Residential Unit at any foreclosure sale of its Permitted Mortgage or by deed in lieu thereof delivered in a bona fide transaction;

(vi) any Non-Residential Unit Owner;

(C) provided, however, that each succeeding Residential Unit Owner shall be bound by, and the Residential Unit shall be subject to, all of the terms and conditions of this Article 7.

(D) The terms and conditions contained in Section 7.2, 7.3, 7.4 and 7.7 hereof shall not apply with respect to any sale, lease or conveyance of the Non-Residential Unit, together with its Appurtenant Interests.

Section 7.6 *No Severance of Ownership.* No Unit Owner shall execute any deed or other instrument conveying title to the Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any deed or other instrument purporting to affect one or more such interests shall be taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, conveyed, or otherwise disposed of, except as part of a sale, conveyance, or other disposition of the Unit to which such interests are appurtenant or as part of a sale, conveyance, or other disposition of such part of the Appurtenant Interests of all Units. Nothing contained in this Section 7.7, however, shall prohibit the lease of any Unit without the simultaneous lease of its Appurtenant Interests.

Section 7.7 *Payment of Common Charges and Fees.* No Unit Owner shall be permitted to convey or lease the Unit unless the Unit Owner shall have (i) paid in full to the Condominium Board all unpaid Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, other than that of Permitted Mortgages, levied against such Unit and (ii) paid in full all fees charged by the Condominium Board and/or the Managing Agent in connection with the sale or rental of Residential Units, including, without limitation, any working capital fund contribution imposed by the Condominium Board and (iii) paid in full to Sponsor the Resale Fee pursuant to the Purchase Agreement, if applicable. However, where the payment of such unpaid Common Charges and/or Special Assessments is made by the grantee or provided for out of the proceeds of the sale of a Unit, a sale may take place notwithstanding the foregoing. Notwithstanding the foregoing, the imposition of any fees by the Condominium Board and/or the Managing Agent in connection with the sale or rental of Residential Units shall not apply to the sale lease, sublease, license or conveyance of a Residential Unit by the reasons set forth in subsections 7.5(B) (ii), (iii), (iv), (v) and (vi) of this Article 7.

Section 7.8 *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 deliver to the representative of the title

insurance company (or, if no such representative is present, to the Condominium Board) for recording in the Register's Office (at such Unit Owner's sole cost and expense), the Unit Owner's Power of Attorney required in Article 14 of the Declaration, in the form set forth as Exhibit E to the Declaration.

Section 7.9 *Gifts and Devises, Etc.*. Any Unit Owner shall be free to convey or transfer the Unit, together with its Appurtenant Interests, by gift, or to devise the same by will or to have the same pass by intestacy, without restriction, provided, however, that each succeeding Unit Owner shall be bound by, and the Unit shall be subject to, the provisions of this Article 7.

Section 7.10 *Commencement of Time.* The period of time set forth in Section 7.2 for which the Condominium Board has to waive its right of first refusal shall not commence until such time as the Condominium Board or its managing agent has received a completed sales or lease package, including all fees set forth therein, as the case may be, from a Residential Unit Owner. If the information provided by the Unit Owner or prospective purchaser or tenant, as the case may be, is incomplete, the Condominium Board shall have the right to request additional information and the 30 day period will commence on receipt by the Condominium Board of the additional information.

Section 7.11 *Costs and Expenses.* All costs and expenses incurred by the Condominium Board, including, without limitation, attorneys' fees, costs and disbursements paid or incurred by the Condominium Board or by its Managing Agent in connection with any action taken by the Condominium Board with regard a violation of this Article 7, shall be borne by the defaulting Unit Owner as an Additional Common Charge.

Section 7.12 *Sale or Lease of the Non-Residential Unit.*

(A) The Non-Residential Unit Owner may sell, lease or convey their respective Units without the consent of the Condominium Board, the Managing Agent, the other Unit Owners or any other Person.

(B) Any proper officer conducting the sale of a Non-Residential Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure, or any Permitted Mortgagee or its nominee, who has acquired title to any Unit at any foreclosure sale of its Permitted Mortgage or by deed in lieu thereof in a bona fide transaction shall have the same rights as the Non-Residential Unit Owner to sell or lease such Unit as provided in paragraph (A) above.

(C) Upon the written request of the Non-Residential Unit Owner, the Condominium Board shall deliver to such Non-Residential Unit Owner or any designee, a statement ("Estoppel Certificate") indicating that such Non-Residential Unit Owner is current in its payment of all amounts due under the Declaration and the By-Laws, that no written notice of default has been sent to such requesting party and to the knowledge of the Condominium Board, no such default exists. Any such statement may be relied upon by any mortgagee or purchaser of the Non-Residential Unit. In addition, upon the written request of a Non-Residential Unit Owner accompanied by such documentation as is reasonably sufficient to allow the Condominium Board to proceed as hereinafter described, the Condominium Board will enter into a non-disturbance and attornment agreement ("Non-Disturbance Agreement") in a form reasonably satisfactory to such requesting Unit Owner with any tenant ("Tenant") of the Non-Residential Unit Owner which provides that: (i) the Tenant shall be entitled to continued undisturbed possession of such Unit or portion thereof leased by such Tenant, (ii) the Tenant's rights and privileges under the lease for such Unit or portion thereof ("Lease") shall not be diminished or interfered with by the Condominium Board for any reason whatsoever during the term of the Lease or any extensions or renewals thereof, and (iii) except as provided in the last paragraph of this paragraph (C), the Condominium Board will not join the Tenant as a party defendant in any action or proceeding to foreclose upon the Unit or to enforce any rights or remedies of the Condominium Board under the Declaration and the By-Laws which would cut-off, destroy, terminate or extinguish the Lease, provided that (a) the Tenant is not in default (beyond any applicable grace periods) in the payment of

rent or additional rent or in the performance or observance of any of the other terms, covenants, provisions or conditions of the Lease, (b) the Tenant is not in default of any of the provisions of the Declaration and the By-Laws, both at the time of the request and at the time of execution of the Non-Disturbance Agreement, (c) the Lease is in full force and effect, (d) the Tenant attorns to the Condominium Board and pays to the Condominium Board, all rentals and other monies due and to become due to the Non-Residential Unit Owner, under the terms of the Lease but only to the extent of a percentage of the unpaid Common Charges due from the Non-Residential Unit Owner, equal to the percentage of the total square footage of the Non-Residential Unit leased by such Tenant, it being understood that without affecting the Tenant's rights and protection afforded by the Non-Disturbance Agreement, the Tenant shall not be required to pay any rentals or other monies otherwise due or to become due to the Non-Residential Unit Owner to the Condominium Board if such payment is prohibited by the terms of any non-disturbance agreement granted to such Tenant by the mortgagee of any such Non-Residential Unit holding a first mortgage on such Non-Residential Unit. The Non-Disturbance Agreement shall be executed by the Tenant and the Condominium Board and prepared by the Condominium Board at the expense of the Unit Owner requesting the Non-Disturbance Agreement, which expense shall be limited to reasonable actual out-of-pocket expenses incurred by the Condominium Board, including attorneys' fees, costs and disbursements.

Notwithstanding the foregoing, if it would be procedurally disadvantageous for the Condominium Board not to name or join the Tenant in a foreclosure proceeding with respect to the Non-Residential Unit, the Condominium Board may name or join the Tenant without in any way diminishing or otherwise affecting the rights and privileges granted to, or inuring to the benefit of, the Tenant under this Article.

Section 7.13 *Assignment of Parking Space Licenses.*

(A) A Parking Space Licensee may assign a Parking Space License to a Residential Unit Owner or to a person or an entity who does not own or occupy a Residential Unit in the Building. Parking Space Licenses may be assigned by a Parking Space Licensee at any time (and not subject to any right of first refusal by the Condominium Board) provided (i) the assignee assumes the obligations under the Parking Space License; (ii) notification of the assignment is promptly delivered to the Condominium Board in compliance with its requirements; and (iii) all unpaid Common Charges and Special Assessments and other obligations due to the Condominium have been paid in full.

(B) If the Condominium Board terminates a Parking Space License or a Residential Unit Owner surrenders a Parking Space License without assigning the Parking Space License, the Condominium Board shall have the right to issue a new Parking Space License for the Parking Space, in its sole discretion and the surrendering Unit Owner shall not be entitled to any compensation.

ARTICLE 8

MORTGAGING OF UNITS

Section 8.1 *General.* Each Unit Owner shall have the right to mortgage the Unit, subject only to the terms and conditions contained in Section 8.2 hereof. Any Unit Owner who mortgages the Unit, or the holder of such mortgage, shall supply the Condominium Board with the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Condominium Board. Any Unit Owner who satisfies a mortgage covering the Unit shall so notify the Condominium Board and shall file a conformed copy of the satisfaction of mortgage with the Condominium Board. The Secretary of the Condominium shall maintain such information in a book entitled "Mortgages of Units." The terms and conditions contained in this Section 8.1, however, shall not apply to Sponsor or the Non-Residential Unit Owner.

Section 8.2 *Restrictions on Mortgaging*

(A) No Unit Owner shall be permitted to mortgage, pledge, or hypothecate the Unit unless and until such Unit Owner shall have paid in full to the Condominium Board all unpaid Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, except the liens of Permitted Mortgages levied against such Unit.

(B) No Unit Owner shall execute any mortgage or other document mortgaging, pledging, or hypothecating title to the Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein.

(C) Any mortgage covering a Unit shall be substantially in the form used by any Institutional Lender.

(D) Any mortgage covering a Unit shall be held by an Institutional Lender, Sponsor, or by a Unit Owner providing purchase money financing in connection with the sale of the Unit.

Section 8.3 *Notice of Unpaid Common Charges and Default.* The Condominium Board shall promptly report to Permitted Mortgagee any default by the Permitted Mortgagee's mortgagor in the payment of Common Charges or Special Assessments for more than 60 days or whenever requested in writing by a Permitted Mortgagee any default by the Permitted Mortgagee's mortgagor in the observance or performance of any of the provisions of the Condominium Documents as to which the Condominium Board has knowledge then exists. The Condominium Board shall, when giving notice to a Unit Owner of any such default, also send a copy of such notice to the Permitted Mortgagee, if so requested. However, the Condominium Board shall have no liability for any failure, through oversight or negligence, in notifying a Permitted Mortgagee of any default by the mortgagor under the Condominium Documents, provided that (i) the Condominium Board shall advise such Permitted Mortgagee of the default promptly after discovering such failure and (ii) if the Condominium Board shall foreclose a lien on such mortgagor's Unit pursuant to the terms of Section 6.5 hereof by reason of such default, the Condominium Board shall pay to such Permitted Mortgagee any net proceeds of any foreclosure sale of such Unit (after retaining all sums due and owing to the Condominium Board pursuant to the Condominium Documents) or such lesser sum as shall be due and owing to such Permitted Mortgagee.

Section 8.4 *Performance by Permitted Mortgagees.* Any sum of money to be paid or any act to be performed by a Unit Owner pursuant to the terms of the Condominium Documents may be paid or performed by such Unit Owner's Permitted Mortgagee, and the Condominium Board shall accept such Permitted Mortgagee's payment or performance with the same force and effect as if the same were paid or performed by such Unit Owner.

Section 8.5 *Examination of Books.* Each Permitted Mortgagee shall be permitted to examine the books of account of the Condominium at reasonable times on business days, but not more frequently than once a month.

Section 8.6 *Consent of Mortgagees; Designation of Mortgage Representatives.*

(A) Except as otherwise expressly provided for herein or in the Declaration, no consent or approval by any mortgagee shall be required with respect to any determination or act of the Condominium Board or any Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against a Unit Owner's mortgage. In the event that any such consent or approval shall be expressly required pursuant to the terms of the Declaration or these By-Laws, the decision of a majority of the Mortgage Representatives, if any are designated pursuant to the terms of paragraph (B) of this Section 8.6, shall be deemed binding upon the holders of all mortgages encumbering Units.

(B) The holders of Institutional Mortgages constituting a majority in principal amount of all Institutional Mortgages may, if they so elect, designate not more than 3 Mortgage Representatives by giving written notice thereof to the Condominium Board, which Mortgage Representatives shall thereby be empowered to act as the representatives of the holders of all mortgages encumbering Units with respect to any matter requiring the consent or approval of mortgagees under the Declaration or these By-Laws. Any designation of a Mortgage Representative pursuant to the terms of this paragraph (B) shall be effective until any successor Mortgage Representative is designated pursuant to the terms hereof and written notice thereof is given to the Condominium Board. Unless otherwise required by Law, no holders of mortgages (which are not Institutional Mortgages) shall be entitled to participate in the designation of Mortgage Representatives, but all holders of mortgages encumbering Units shall be subject to all determinations made by the Mortgage Representatives pursuant to the terms of the Declaration or these By-Laws.

Section 8.7 *Notice to Permitted Mortgagees*.

(A) Whenever requested by a Permitted Mortgagee, the Condominium Board shall provide timely written notice to such Permitted Mortgagee of (i) any condemnation or casualty loss that affects either (x) a material portion of the Condominium or (y) a material portion of a Unit, (ii) a lapse, cancellation or material modification of any insurance policy maintained by the Condominium, and (iii) any proposed action by the Condominium Board that requires the consent of a specified percentage of Permitted Mortgagees or the approval of the majority of the Mortgage Representatives.

(B) In no event, however, shall the Condominium 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 Permitted Mortgagee any notice required under (A) above. Nonetheless, the Condominium Board shall give such missed notice with reasonable promptness after discovering such failure.

(C) Where the consent of the Permitted Mortgagees or Mortgage Representatives is required pursuant to the terms of the Declaration or By-Laws, if the Permitted Mortgagees or Mortgage Representatives fail to respond within 60 days after written receipt of the required consent, delivered by either certified or registered mail, "return receipt" requested, the implied approval of such Permitted Mortgagees or Mortgage Representative shall be assumed.

ARTICLE 9

CERTAIN REMEDIES

Section 9.1 *Self Help.* If any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on Unit Owner's part to be observed or performed, including, without limitation, any breach of Unit Owner's obligation to paint, decorate, maintain, repair, or replace the Unit or its appurtenant Residential Limited Common Elements, if any, pursuant to the terms of Article 5 hereof, and shall fail to cure such violation or breach within 5 days after receipt of written notice of the same from the Condominium Board, the Managing Agent, or any manager (or, with respect to any violation or breach of the same not reasonably susceptible to cure within such period, to commence such cure within such 5 day period and, thereafter, to prosecute such cure with due diligence to completion), the Condominium Board shall have the right to enter such Unit Owner's Unit and/or its appurtenant Residential Limited Common Elements, if any, and summarily to abate, remove, or cure such violation or breach without thereby being deemed guilty or liable in any manner of trespass. In addition, in the event that the Condominium Board shall determine that the abatement, removal, or cure of any such violation or breach is immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals or is required to avoid the suspension of any necessary service in the Building, the Condominium Board may

take such action immediately, without prior notice and without allowing the said Unit Owner any period of time within which to cure or to commence to cure such violation or breach.

Section 9.2 *Abatement and Enjoinment.*

(A) In the event that any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on Unit Owner's part to be observed or performed, the Condominium Board shall have the right (i) to enter any Unit or Common Elements in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach and the Condominium Board shall not thereby be deemed guilty or liable in any matter of trespass, and/or (ii) to enjoin, abate, or remedy the continuance or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity, provided that the Condominium Board gives the Unit Owner notice (which may be by telephone or in writing) that such violation exists, that repairs or replacements are necessary and that the Condominium Board will complete such repairs or replacements in the event the Unit Owner does not promptly act or complete the repairs or replacements, and/or (iii) to levy such fines and penalties as the Condominium Board may deem appropriate, and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

(B) The violation or breach of any of the terms of the Condominium Documents with respect to any rights, easements, privileges, or licenses granted to Sponsor or the Non-Residential Unit Owner shall give to Sponsor or the Non-Residential Unit Owner the right to enjoin, abate, or remedy the continuation or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity.

Section 9.3 *Remedies Cumulative.* The remedies specifically granted to the Condominium Board or to Sponsor or the Non-Residential Unit Owner in this Article 9 or elsewhere in the Condominium Documents shall be cumulative, shall be in addition to all other remedies obtainable at law or in equity and may be exercised at one time or at different times, concurrently or in any order, in the sole discretion of the Condominium Board or Sponsor or the Non-Residential Unit Owner, as the case may be. Further, the exercise of any remedy shall not operate as a waiver, or preclude the exercise, of any other remedy.

Section 9.4 *Costs and Expenses.* All sums of money expended, and all costs and expenses incurred, by (i) the Condominium Board in connection with the abatement, enjoinment, removal, or cure of any violation, breach, or default committed by a Unit Owner pursuant to the terms of Section 9.1 or paragraph (A) of Section 9.2 hereof or (ii) Sponsor or the Non-Residential Unit Owner in connection with any abatement, enjoinment, or remedy of any violation or breach of the Condominium Documents pursuant to the terms of paragraph (B) of Section 9.2 hereof, shall be immediately payable by (a) in the event set forth in subparagraph (i) hereof, such Unit Owner to the Condominium Board or (b) in the event set forth in subparagraph (ii) hereof, the offending party (i.e. the Condominium Board or the Unit Owner) to Sponsor or the Non-Residential Unit Owner, as the case may be, which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of 2% per month (but in no event in excess of the maximum rate chargeable to such Unit Owner pursuant to Law). All sums payable by a Unit Owner to the Condominium Board pursuant to the terms of this Section 9.4 shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

ARTICLE 10

ARBITRATION

Section 10.1 *Procedure.* Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium Documents shall be submitted for resolution by a single arbitrator

in a proceeding held in the City of New York in accordance with the then existing rules of the American Arbitration Association or any successor organization thereto. In the event that the American Arbitration Association shall not then be in existence and has no successor organization, any such arbitration shall be held in the City of New York before 1 arbitrator appointed, upon the application of any party, by any Justice of the highest court of appellate jurisdiction then located in the City of New York. The decision of the arbitrator so chosen shall be given within 10 days after such arbitrator's selection or appointment. Any arbitrator appointed or selected in connection with any arbitration to be conducted hereunder shall be a member of a law firm having at least 5 members whose principal office is located in the City of New York.

Section 10.2 *Variation by Agreement.* The parties to any dispute required or permitted to be resolved by arbitration pursuant to the terms of the Condominium Documents may, by written agreement, vary any of the terms of Section 10.1 hereof with respect to the arbitration of such dispute or may agree to resolve their dispute in any manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as "New York Simplified Procedure for Court Determination of Disputes."

Section 10.3 *Binding Effect.* The decision in any arbitration conducted pursuant to the terms of Section 10.1 and 10.2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

Section 10.4 *Costs and Expenses.*

(A) The fees, costs and expenses of the arbitrator shall be borne by the losing party in the arbitration or, if the position of neither party to the dispute shall be substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of disputant's counsel and expert witnesses.

(B) All costs and expenses paid or incurred by the Condominium Board in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses, shall constitute General Common Expenses, to be borne by all Unit Owners, if such arbitration relates to the Units, generally, or to the General Common Elements, and shall constitute Residential Common Expenses, to be borne by all Residential Unit Owners if such arbitration relates solely to the Residential Units or the Residential Common Elements or the Residential Limited Common Elements.

ARTICLE 11

NOTICES

Section 11.1 *General.* All notices required or desired to be given hereunder (except for notices of regular annual or special meetings of the Residential Unit Owners and except all meetings of the Condominium Board) shall be sent by registered or certified mail, return receipt requested, postage prepaid addressed:

(i) if to the Condominium Board, to the Condominium Board at its principal office as set forth in Section l.5 hereof, with a copy sent by regular first class mail to the Managing Agent (if any) at its principal office address as aforesaid;

(ii) if to a Unit Owner other than Sponsor, to such Unit Owner at Unit Owner's address at the Property;

(iii) if to Sponsor, to Sponsor at its principal office as set forth in the Plan;

(iv) if to a Permitted Mortgagee, to such Permitted Mortgagee at its latest address designated in writing to the Condominium Board.

Any of the foregoing parties may change the address to which notices are to be sent, or may designate additional addresses for the giving of notice, by sending written notice to the other parties as aforesaid. All notices sent pursuant to the terms of this Section 11.1 shall be deemed given when mailed in the State of New York, provided, however, that notices of change of address, notices designating additional addresses and notices deposited in a United States Postal Service depository located outside of the State of New York shall be deemed to have been given when received.

Section 11.2 *Waiver of Service of Notice.* Whenever any notice is required to be given by Law or pursuant to the terms of the Condominium Documents, a waiver thereof in writing, signed by the Persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE 12

AMENDMENTS TO BY-LAWS

Section 12.1 *General.*

(A) Subject to the terms of paragraph (B) hereof and subject, further, to any provisions contained in the Declaration or these By-Laws with respect to any amendments affecting Sponsor, the Non-Residential Unit Owner, the Non-Residential Unit and/or any Permitted Mortgagee ("Special Amendments"), any provision of these By-Laws affecting the (i) General Common Elements or all Units may be added to, amended, modified or deleted by the affirmative vote of at least 66 2/3% in number and Common Interest of all Unit Owners; and (ii) Residential Common Elements or all Residential Units may be added to, amended, modified or deleted by affirmative vote of at least 66 2/3% in number and Residential Common Interest of all Residential Unit Owners, either taken at a duly constituted meeting thereof or given in writing without a meeting as provided in Section 4.10 hereof. Each duly adopted amendment, modification, addition, or deletion hereof or hereto shall be effectuated in an instrument executed and recorded in the Register's Office by or on behalf of the Condominium Board as attorney-in-fact of all Unit Owners, which power-of-attorney shall be deemed irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Secretary's Certification, certifying that the requisite number and percentage (where applicable) of Residential Unit Owners approved the amendment, modification, addition, or deletion set forth therein either at a duly constituted meeting of Residential Unit Owners or in writing without a meeting pursuant to the terms of Section 4.10 hereof, in which Secretary's Certification there shall be described the number and percentage (where applicable) of Residential Unit Owners approving the same and, if voted at a meeting, the date, time and place of such meeting. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office.

(B) Notwithstanding anything to the contrary contained in paragraph (A) hereof, but still subject to any provision contained in the Declaration or these By-Laws with respect to Special Amendments:

(i) the Common Interest and Residential Common Interest, if any, appurtenant to any Unit, as set forth in the Declaration, shall not be altered without the consent of the Unit Owner thereof, except as otherwise provided in paragraph (F) of Section 5.5 hereof; and

(ii) the terms of Section 5.7 hereof may not be amended, modified, added to, or deleted unless not less than 80% in number and aggregate Common Interest of all Unit Owners affected thereby shall approve such amendment, modification, addition or deletion in writing.

Section 12.2 *Special Amendments.*

(A) Any amendment, modification, addition, or deletion of or to any of the provisions of these By-Laws that, pursuant to the terms of the Declaration or these By-Laws, may be effected by Sponsor or the Non-Residential Unit Owner, without the consent of the Condominium Board or the Unit Owners, shall be embodied in an instrument executed and recorded in the Register's Office by Sponsor or the Non-Residential Unit Owner, as the case may be, as attorney-in-fact of both the Condominium Board and all Unit Owners, which power-of-attorney shall be deemed to be irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Certification by Sponsor or the Non-Residential Unit Owner certifying that the amendment, modification, addition, or deletion set forth therein was effectuated by Sponsor or the Non-Residential Unit Owner pursuant to the terms of the Declaration and/or these By-Laws, in which Certification there shall be set forth the Article and/or Section of the Declaration or these By-Laws pursuant to which the same was effectuated. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office.

(B) Notwithstanding anything to the contrary, no amendment, modification, addition, or deletion of or to these By-Laws shall be effective in any respect against Sponsor or the Non-Residential Unit Owner, unless and until Sponsor or the Non-Residential Unit Owner (as the case may be) shall consent to the same in writing.

(C) Notwithstanding anything to the contrary, no amendment, modification, addition, or deletion of or to Section 5.4 or 5.5, paragraph (B) or paragraph (C) of Section 6.2, subparagraph (iv) or (v) of paragraph (B) of Section 7.5 or Article 8 hereof shall be effective with respect to the holder of any Permitted Mortgage theretofore made unless and until such Permitted Mortgagee shall have given its written consent thereto. In addition, no amendment to the Condominium Documents which would materially and adversely affect the holder of any Permitted Mortgage shall be effective without the prior written consent of 51% of the Permitted Mortgagees or a majority of the Mortgage Representatives, if any. If the Permitted Mortgagees or Mortgage Representatives fail to respond within 60 days after written receipt of the proposed amendment, delivered by either certified or registered mail, "return receipt" requested, the implied approval of such Permitted Mortgagees or Mortgage Representative shall be assumed.

(D) Amendments, modifications, additions or deletions of or to the Declaration, these By-Laws and the Residential Rules and Regulations may be necessary, appropriate or desirable in connection with the operation of a Non-Residential Unit or the subdivision of or combination of, or altering of, or improvement to a Non-Residential Unit and it is contemplated that in connection therewith a Non-Residential Unit Owner will cause the Declaration, these By-Laws and the Residential Rules and Regulations to be so amended, modified, added to or deleted from and that the resulting provisions thereof may be similar or dissimilar to those affecting the Residential Units and the Residential Unit Owners. In the case of any such amendment, modification, addition or deletion which does not materially and adversely affect the Residential Units or the Residential Unit Owners, a Non-Residential Unit Owner shall be the attorney-in-fact for the Residential Unit Owners (including Sponsor so long as Sponsor owns any Unsold Residential Units), coupled with an interest, for the purpose of approving, executing and recording any instrument effecting such amendment, modification, addition or deletion.

ARTICLE 13

FURTHER ASSURANCES

Section 13.1 *General.* Any Person that is subject to the terms of these By-Laws, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a Member of the Condominium Board, an officer of the Condominium, or otherwise, shall, at the expense of any other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request

in order either to effectuate the provisions of these By-Laws or any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

Section 13.2 *Failure to Deliver or Act.*

(A) If any Unit Owner or other Person that is subject to the terms of these By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days (or 60 days, with respect to a Permitted Mortgagee) after request therefor, to take any action that such Unit Owner or Person is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, then the Condominium Board is hereby authorized, as attorney-in-fact for such Unit Owner or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other Person, and such document or action shall be binding on such Unit Owner or other Person.

(B) If any Unit Owner, the Condominium Board or other Person that is subject to the terms of these By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days (or 60 days, with respect to a Permitted Mortgagee) after request therefor, to execute, acknowledge or deliver any instrument which such Unit Owner, Condominium Board or other Person is required to execute, acknowledge or deliver pursuant to these By-Laws at the request of Sponsor or any Non-Residential Unit Owner, as the case may be, then Sponsor or the Non-Residential Unit Owner, as the case may be, is hereby authorized, as attorney-in-fact for the Unit Owner, Condominium Board or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, in the name of the Unit Owner, Condominium Board or other Person, and such instrument shall be binding on the Unit Owner, Condominium Board or other Person. The Condominium Board shall not unreasonably withhold or delay its consent or approval with respect to any matter contained in these By-Laws which requires the consent or approval of the Condominium Board.

ARTICLE 14

MISCELLANEOUS

Section 14.1 *Inspection of Documents.* Copies of the Declaration, these By-Laws, the Residential Rules and Regulations and the Tax Lot Drawings, as the same may be amended from time to time, shall be maintained at the office of the Condominium Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours. Each Unit Owner shall be permitted to examine the books of account of the Condominium during reasonable business hours, but not more frequently than once a month.

Section 14.2 *Waiver.* No provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches that may occur.

Section 14.3 *Conflict.* In the event that any provision of these By-Laws or of the Residential Rules and Regulations shall be construed to be inconsistent with any provision of the Declaration or of the Condominium Act, the provision contained in the Declaration or in the Condominium Act shall control.

Section 14.4 *Severability.* If any provision of these By-Laws is invalid or unenforceable as against any Person or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as otherwise provided herein, be valid and enforced to the fullest extent provided by Law.

Section 14.5 *Successors and Assigns.* The rights and/or obligations of Sponsor as set forth herein shall inure to the benefit of, and shall be binding upon, any successor or assignee of Sponsor. The rights

and/or obligations of the Non-Residential Unit Owner as set forth herein shall inure to the benefit of, and shall be binding upon, any successor or assignee of the Non-Residential Unit Owner.

Section 14.6 *Gender.* A reference in these By-Laws to any one gender, masculine or feminine, includes the other one, and the singular includes the plural, and vice-versa, unless the context otherwise requires.

Section 14.7 *Captions.* The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these By-Laws or the intent of any provision hereof.

ARTICLE 15

TAX STATUS AS A HOMEOWNERS ASSOCIATION

Section 15.1 *General.* As of the date of the recording of this Declaration, the Condominium Board will not be eligible to elect tax-exempt status as a "homeowners association" under Section 528 of the Internal Revenue Code of 1986, as amended.

Section 15.2 *Organization.* The Condominium is and will be organized and operated to provide for the acquisition, construction, management, maintenance and care of the Property.

Section 15.3 *Inurement.* No part of the Condominium's net earnings shall inure, and the Condominium Board will act in a manner such that no part of such earnings will inure to the benefit of any private shareholder or individual (other than by acquiring, constructing, or providing management, maintenance, and care of the Property, and other than by rebate of excess membership dues, fees, or assessments).

Section 15.4 *Residential Use.* Substantially all of the Units are and will be used by individuals for residences.

* * * * *

ADDENDUM TO THE BY-LAWS

RESIDENTIAL RULES AND REGULATIONS

1. The sidewalks, entrance passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Residential Units.

2. No bicycles, rollerblades, scooters, skateboards or similar vehicle shall be taken into or from the Building through the main entrance or shall be allowed in any of the elevators of the Building other than the elevator designated by the Condominium Board or the Managing Agent for such purpose or ridden in the Building or the courtyard. No baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the public halls, passageways, or other public areas of the Building.

3. All service and delivery persons will be required to use the service entrances or such other entrances of the Building designated by the Condominium Board or the Managing Agent. In addition, all domestic employees, messengers and tradespeople visiting the Building shall use the elevator designated by the Condominium Board or the Managing Agent for the purposes of ingress and egress, and shall not use any of the other elevators for any purpose, provided, however, that care-givers in the employ of Residential Unit Owners or their Family Members, guests, tenants, subtenants, licensees, or invitees may use any of the other elevators when accompanying said Unit Owners, Family Members, guests, subtenants, licensees, or invitees.

4. Trunks and heavy baggage shall be taken in or out of the Building only by the elevator designated by the Condominium Board or the Managing Agent for the purpose and only through the service entrances.

5. No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the halls or on any of the staircases or fire tower landings of the Building, nor shall any fire exit thereof be obstructed in any manner.

6. No Residential Unit may be used for the storage of any flammable materials or any other materials the storage of which may constitute a building code violation or which will increase the insurance requirements for the Building.

7. No refuse from the Residential Units shall be sent to the service area of the Building, except at such times and in such manner as the Condominium Board or the Managing Agent may direct. Nothing shall be hung or shaken from any doors, windows, Terrace or placed upon the window sills of the Building, and no Residential Unit Owner shall sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

8. There shall be no playing or lounging in the entrances, passages, public halls, elevators, vestibules, corridors, stairways, or fire towers of the Building.

9. The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements devoted to storage or service purposes in the Building.

10. Nothing shall be done or kept in any Residential Unit or in the Common Elements that will increase the rate of insurance of the Building, or the contents thereof. No Residential Unit Owner shall permit anything to be done or kept in the Residential Unit or in the Common Elements that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any Law. No Residential Unit Owner or any Family Members, agents, servants, employees,

licensees, or visitors shall, at any time, bring into or keep in the Residential Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of the Residential Unit.

11. There shall be no barbecuing in the Residential Units, in their appurtenant Residential Limited Common Elements, if any, or in the Common Elements.

12. No Residential Unit Owner shall make, cause, or permit any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from the Residential Unit or its appurtenant Residential Limited Common Elements, if any, or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Residential Unit Owners. No Residential Unit Owner shall play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, television set, or other loudspeaker in such Unit Owner's Unit or its appurtenant Residential Limited Common Elements, if any, between 11:00 P.M. and the following 9:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 9:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

13. No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) may be kept in a Residential Unit without the consent of the Condominium Board. Each Residential Unit Owner who keeps any type of pet will be required to: (a) indemnify and hold harmless the Condominium, the Condominium Board, all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (b) abide by any and all Residential Rules and Regulations adopted by the Condominium Board with respect thereto, including without limitation, the number of such pets. Notwithstanding the foregoing, the Condominium Board shall have the right to adopt a no-pet policy for the Building or policies with respect to size or number of pets per Unit. In no event shall any pet be permitted in any public elevator of the Building, other than the elevator designated by the Condominium Board or the Managing Agent for that purpose, or in any of the public portions of the Building, unless carried or on leash. No pigeons or other birds or animals shall be fed from the window sills, or other public portions of the Building, or on the sidewalk or street adjacent to the Building.

14. No group tour, open house or exhibition of any Residential Unit or its contents shall be conducted, nor shall any auction sale be held in any Residential Unit, without the consent of the Condominium Board or the Managing Agent in each instance. In the event that any Residential Unit shall be used for home occupation purposes in conformance with the Declaration and the By-Laws, no patients, clients, or other invitees shall be permitted to wait in any lobby, public hallway, or vestibule.

15. Unless expressly authorized by the Condominium Board in each instance, not less than 80% of the total floor area of each room of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise reducing material.

16. No window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Condominium Board or the Managing Agent, which approval shall not be unreasonably withheld, conditioned, or delayed. In no event, however, shall any windows of any Residential Unit be colored or painted.

17. Any installations, replacements, and/or repairs in connection with legally-compliant window guards and/or window stops in any Residential Unit shall be performed at the direction of the

Managing Agent and all costs associated therewith shall be borne by the Residential Unit Owner. It is the responsibility of each Residential Unit Owner to (i) notify the Managing Agent in writing if any child under the age of eleven (11) years resides (even temporarily) in the Residential Unit, (ii) to make the necessary arrangements with respect to the installation, repair, replacement, operation, and/or maintenance of legally-compliant window guards and/or window stops in the Residential Unit and/or any additional equipment as required by Law, and (iii) to otherwise ensure that all operable windows located in the Residential Unit comply with Law.

18. No ventilator or air conditioning device shall be installed in any Residential Unit or its appurtenant Residential Limited Common Elements, if any, without the prior approval of the Condominium Board, which approval may be granted or refused in the sole discretion of the Condominium Board.

19. No radio or television aerial shall be attached to or hung from the exterior of the Building, and no sign, notice, advertisement, or illumination (including, without limitation, "For Sale," "For Lease," or "For Rent" signs) shall be inscribed or exposed on or at any window or other part of the Building, except such as are permitted pursuant to the terms of Declaration and/or the By-Laws or shall have been approved in writing by the Condominium Board or the Managing Agent. Nothing shall be projected from any window of a Residential Unit without similar approval.

20. All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

21. Water-closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designed, and no sweepings, rubbish, rags or any other article shall be thrown into same. Any damage resulting from misuse of any water-closets or other apparatus in a Unit shall be repaired and paid for by the owner of the Residential Unit.

22. Each Residential Unit Owner shall keep the Residential Unit and its appurtenant Residential Limited Common Elements, if any, in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

23. The access doors located in various portions of the ceiling of the Residential Units shall not be obstructed in any manner which would prevent access to the ceiling hung units located within such ceilings.

24. The agents of the Condominium Board or the Managing Agent, and any contractor or workperson authorized by the Condominium Board or the Managing Agent, may enter any room or Unit at any reasonable hour of the day, on at least 1 day's prior notice to the Residential Unit Owner, for the purpose of inspecting such Residential Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Residential Unit for its permitted purposes.

25. The Condominium Board or the Managing Agent may retain a pass-key to each Residential Unit. If any lock is altered or a new lock is installed, the Condominium Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Residential Unit Owner is not personally present to open and permit an entry to the Residential Unit at any time when an entry therein is necessary or permissible under these Residential Rules and Regulations or under the By-Laws, and has not furnished a key to the Condominium Board or the Managing Agent,

then the Condominium Board or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

26. If any key or keys are entrusted by a Unit Owner, by any Family Member thereof, or by an agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for the Residential Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Residential Unit Owner, and neither the Condominium Board nor the Managing Agent shall (except as provided in Rule 22 above) be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

27. Residential Unit Owners and their respective Family Members, guests, servants, employees, agents, visitors, or licensees shall not at any time or for any reason whatsoever, enter upon, or attempt to enter upon, the roof of the Building unless such roof is part of a lawful Terrace.

28. No occupant of the Building shall send any employee of the Condominium or of the Managing Agent out of the Building on any private business.

29. Any consent or approval given under these Residential Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

30. No Residential Unit Owner shall install any plantings on any Terrace or roof without the prior approval of the Condominium Board. Plantings shall be placed in containers impervious to dampness and standing on supports at least two inches from the Terrace or roof surface, and if adjoining a wall, at least three inches from such wall. Suitable weep holes shall be provided in the containers to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in containers which shall be at least three inches from the parapet and flashing, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such Terrace or roof but shall stand on supports at least two inches above such surface. No planting shall be permanently affixed to a Terrace or roof surface but shall be able to be easily moved. It shall be the responsibility of the Residential Unit Owner to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition. Such Residential Unit Owner shall pay the cost of any repairs rendered necessary by or damage caused by such plantings. The placement of any items on the juliet balconies shall be prohibited. The Condominium Board shall have an easement and a right of access to the Terrace appurtenant to the a Unit to inspect the same and to remove violations therefrom and to install, operate, maintain, repair, alter, build, restore, and replace any of the Common Elements located in, over, under through, adjacent to, or upon the same.

31. No Residential Unit Owner shall enclose, erect a greenhouse and/or alter the Terrace appurtenant to a Residential Unit in any way, without the prior approval of the Condominium Board.

32. No Residential Unit Owner may install or place speakers on a Terrace appurtenant to a Residential Unit.

33. Complaints regarding the service of the Condominium shall be made in writing to the Condominium Board and the Managing Agent.

34. When leaving the Residential Unit for extended periods of time, Residential Unit Owners and their respective Family Members, guests, domestic employees, agents, visitors, or licensees shall keep

the Residential Unit at a maximum of 80 degrees Fahrenheit from May 15 to October 15 and shall keep the Residential Unit at a minimum of 60 degrees Fahrenheit from October 15 to May 15. Any damage resulting from a Residential Unit Owner's or their respective Family Member, guests, domestic employees, agents, visitors or licensees failure to abide by the provisions of this paragraph shall be borne solely by the owner of such Residential Unit causing the damage.

35. No nuisance shall be allowed on the Property, nor shall any use or practice be allowed that either is a source of annoyance to Residential Unit Owners or occupants or interferes with the peaceful possession or proper use of the Property by Residential Unit Owners or occupants. No immoral, improper, offensive, or unlawful use shall be made of the Property or any portion thereof, and all valid Laws relating to any portion of the Property shall be complied with at the sole cost and expense of the respective Residential Unit Owners or the Condominium, whoever shall have the obligation to maintain or repair such part of the Property.

36. Residential Unit Owners and their respective Family Members, guests, domestic employees, employees, agents, visitors, or licensees shall abide by any additional rules and regulations adopted by the Condominium Board.

THIS PAGE INTENTIONALLY LEFT BLANK

EXHIBIT E

TO THE DECLARATION

UNIT POWER OF ATTORNEY

THIS PAGE INTENTIONALLY LEFT BLANK

UNIT POWER OF ATTORNEY

Terms used in this Unit Power of Attorney which are used (a) in the declaration ("Declaration") establishing a plan for condominium ownership of the premises known as the 22-12 Jackson Condominium ("Condominium") and by the street number 22-12 Jackson Avenue, Long Island City, New York 11101 under Article 9-B of the Real Property Law of the State of New York, dated _____, and recorded in the Office of the Register of The City of New York of the County of Queens ("Register's Office") on _____, as CRFN# _____ ("Declaration"), or (b) in the By-Laws of 22-12 Jackson Condominium ("By-Laws") attached to, and recorded together with, the Declaration, shall have the same meanings in this Power of Attorney as in the Declaration or the By-Laws.

The undersigned, _____, (having an office) (residing at) _____, the owner of a Unit _____ ("Unit") in the Condominium which is designated and described as the Unit in the Declaration and also designated as Tax Lot _____ in Block 72 of the Borough of Queens on the Tax Map of the Division of Land Records of The City of New York and on the Tax Lot Drawings, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute the Condominium Board, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as Members of the Condominium Board or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners, in accordance with such Unit Owners' respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, to:

(a) employ counsel for purposes of protesting the New York City real property tax assessments with the Tax Commission and commencing, pursuing, appealing, settling and/or terminating administration and tax certiorari proceedings on behalf of the Residential Unit Owners for the reduction of the assessed valuation of their Residential Units, such Residential Unit Owners agreeing not to protest said assessments and bring such tax certiorari proceedings at their own initiative and on their own behalf;

(b) acquire, lease or license any Residential Unit, together with its Appurtenant Interests whose owner desires to sell, convey, transfer, assign, lease, sublease or surrender the same or acquire any Residential Unit, together with its Appurtenant Interests that becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners;

(c) acquire, mortgage, lease, sublease, license, convey or otherwise deal with (but not to vote the Common Interest, appurtenant to) any Residential Unit so acquired or to sublease any Residential Unit so leased;

(d) acquire, mortgage, lease, sublease, license, convey or otherwise deal with the non-resident manager housing, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners; and

(e) execute, acknowledge and deliver (1) any declaration or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any Law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Property or (2) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Property which the Condominium Board deems necessary or appropriate or (3) any protest and tax certiorari proceeding documentation affecting Residential Units.

The acts of a majority of such persons constituting the Condominium Board shall constitute the acts of said attorneys-in-fact.

The undersigned, _____, (having an office) (residing at) _____, the owner of a Unit _____ ("Unit") in the Condominium which is designated and described as the Unit in the Declaration and also designated as Tax Lot _____ in Block 72 of the Borough of Queens on the Tax Map of the Division of Land Records of The City of New York and on the Tax Lot Drawings, do(es) hereby nominate, constitute and appoint 22-12 Jackson Owner LLC ("Sponsor") as attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, to:

(a) amend the Condominium Documents pursuant to the terms thereof, and to effectuate the rights of Sponsor under the Condominium Documents, including without limitation, when such amendment (1) shall be required to reflect any changes in Unsold Residential Units and/or the reapportionment of the Common Interest of the affected Unsold Residential Units resulting therefrom made by Sponsor in accordance with the Declaration, or (2) shall be required by (a) an Institutional Lender designated by Sponsor to make a mortgage loan secured by a mortgage on any Residential Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor to insure title to any Residential Unit; or (3) shall be required to correct any inconsistencies or scriveners' errors in the Declaration, the By-Laws and/or the Tax Lot Drawings; or (4) relinquish Sponsor's rights under the Condominium Documents, provided, however, that any amendment made pursuant to the terms of subdivision (1) or (2) of this paragraph shall not (i) change the Common Interest of the Undersigned's Unit, (ii) require a material, physical modification to the Undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any mortgage held by an Institutional Lender covering the Undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. The terms, covenants and conditions contained in, and the powers granted pursuant to, this paragraph shall remain in full force and effect until such time as (i) Sponsor shall cease to own any Unit in the Condominium; (ii) Sponsor has completed all of its obligations under the terms of the Offering Plan; and (iii) a PCO has been issued for the Property; and

(b) to effectuate Sponsor's and/or Development Rights Owner's utilization, sale or transfer of all or any portion of the Excess Development Rights, as set forth in the Declaration.

This Power of Attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned has/have executed this Power of Attorney as of the ____ day of _____, ____.

_____

(ACKNOWLEDGEMENT)

UNIT OWNER'S SPECIMEN TITLE POLICY

THIS PAGE INTENTIONALLY LEFT BLANK

OWNER'S POLICY OF TITLE INSURANCE

Policy Issuer:
KENSINGTON VANGUARD NATIONAL LAND SERVICES OF NY,LLC
39 WEST 37TH STREET
3RD/4TH FLOOR
NEW YORK, NY 10018
PHONE: (212) 561-6420

Policy Number **OX-10378669** **File Number: 831699**

Issued by Old Republic National Title Insurance Company

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.

2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from:
   (a) A defect in the Title caused by
      (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
      (ii) failure of any person or Entity to have authorized a transfer or conveyance;
      (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
      (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
      (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
      (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
      (vii) a defective judicial or administrative proceeding.
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.

3. Unmarketable Title.

4. No right of access to and from the Land.

5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection

if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

Countersigned:

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

Authorized Officer or Licensed Agent

By *President*

Attest *Secretary*

ORT Form 4309
ALTA Owners Policy of Title Insurance 6-17-06

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.

7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.

8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.

9. Title being vested other than as stated in Schedule A or being defective

(a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
(b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
(i) to be timely, or
(ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to

(i) the occupancy, use, or enjoyment of the Land;
(ii) the character, dimensions, or location of any improvement erected on the Land;
(iii) the subdivision of land; or
(iv) environmental protection;

or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters

(a) created, suffered, assumed, or agreed to by the Insured Claimant;
(b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
(c) resulting in no loss or damage to the Insured Claimant;
(d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
(e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.

4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is

(a) a fraudulent conveyance or fraudulent transfer; or
(b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.

5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

SCHEDULE A

Title Number 831699(O-NY-CC-KV) Policy Number PRO FORMA

Policy Date Date of closing Policy Amount $_____.00

1. Name of Insured:
   TBD
2. The estate or interest in the land which is covered by this policy is:
   Fee Simple
3. Title to the estate or interest in the land is vested in:
   TBD who acquired title by deed made by 22-12 Jackson Owner LLC, dated _____, 2017 and to be recorded in the Office of the City Register of the City of New York, Queens County.
4. The land referred to in this policy is described as follows:
   SEE SCHEDULE A DESCRIPTION ATTACHED HERETO

Old Republic National Title Insurance Company
By: Kensington Vanguard National Land Services of NY

By: _____
Authorized Officer or Agent

Schedule A Description

Title Number: 831699(O-NY-CC-KV) Policy Number PRO FORMA

The Condominium Unit (hereinafter called the "Unit"), in the building (hereinafter called the "Building"), known as The _____ Condominium, and by the Street Address 22-12 Jackson Avenue, Borough and County of Queens, City and State of New York, said Unit being designated and described as Unit No. ____ in the certain Declaration dated _____, made pursuant to Article 9-B of the Real Property Law of the State of New York (hereinafter called the "Condominium Act"), establishing condominium ownership of the Building and the land (hereinafter called the "Land"), upon which the building is situate (which Land is more particularly described below and by this reference made a part hereof), which Declaration was recorded in the Office of the Register of the City of New York (the "City Register's Office"), on _____ as CRFN _____ (which Declaration, and any amendments thereto are hereinafter collectively called the "Declaration"). The Unit is also designated as Tax Lot ____ in Block 72 of the Borough of Queens on the Tax Map of the Real Property Assessment Bureau of the City of New York, and on the Floor Plans of the Building filed with the Real Property Assessment Bureau of the City of New York as Condominium Plan No. ___, and also filed in the City Register's Office on _____ , as Map No. CRFN _____.

TOGETHER with an undivided _____% interest in the Common Elements (as such terms is defined in the Declaration).

ALL that certain plot piece or parcel of land situate lying and being in the Borough and County of Queens, City and State of New York being bounded and described as follows:

BEGINNING at a point on the southerly side of Jackson Avenue, distant 100.00 feet westerly from the corner formed by the intersection of the southerly side of Jackson Avenue, with the westerly side of Crane Street;

RUNNING THENCE southerly at right angles to the southerly side of Jackson Avenue, 226.67 feet;

THENCE westerly at right angles to the preceding course, 150.00 feet;

THENCE northerly at right angles to the southerly side of Jackson Avenue, 226.67 feet to the southerly side of Jackson Avenue;

THENCE easterly along the southerly side of Jackson Avenue, 150.00 feet to the point or place of BEGINNING.

Schedule B

Title Number: 831699(O-NY-CC-KV) Policy Number PRO FORMA

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Terms and Conditions set forth in the Declaration of Condominium and By-Laws dated _____ and recorded _____, but policy insures against damage occasioned by the premises not being a part of a condominium validly created pursuant to Article 9-B of the real property law as amended.
2. Easement Agreement and Termination of Easement recorded in Reel 5880 Page 233.
3. Terms, Covenants, Restrictions, Agreement and Conditions contained in Deed from The Long Island Rail Road Company recorded in Liber 7778 Cp. 413.
4. Any state of facts which an accurate survey may show including possible encroachment upon the unit being insured by adjoining units and/or common elements and possible encroachments of the insured unit upon adjoining units and/or common elements. Policy, however, will insure that any encroachments by the insured unit may remain undisturbed.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

STANDARD NEW YORK ENDORSEMENT

(OWNER'S POLICY)

1. The following is added as a Covered Risk:

   "11. Any statutory lien arising under Article 2 of the New York Lien Law for services, labor or materials furnished prior to the date hereof, and which has now gained or which may hereafter gain priority over the estate or interest of the insured as shown in Schedule A of this policy."

2. Exclusion Number 5 is deleted, and the following is substituted:

   5. Any lien on the Title for real estate taxes, assessments, water charges or sewer rents imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as Shown in Schedule A.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

By: _____
KENSINGTON VANGUARD NATIONAL LAND SERVICES OF NY

STANDARD NEW YORK ENDORSEMENT (11/1/08)
FOR USE WITH ALTA OWNER'S POLICY (6-17-06)
Amended (July 1, 2012)

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

CONDOMINIUM ENDORSEMENT

- NEW YORK -

Attached to and made a part of Policy Number PRO FORMA

The Company insures the insured against loss or damage sustained by reason of:

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the State of New York.

2. The failure of the documents required by the condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the title to the unit and its common elements.

3. Present violations of any restrictive covenants which restrict the use of the unit and its common elements and which are created by the condominium documents, except violations relating to environmental protection unless a notice of a violation thereof has been recorded or filed in the Public Records and is not excepted in Schedule B. The restrictive covenants do not contain any provisions which will cause a forfeiture or reversion of title.

4. The priority of any lien for charges and assessments at Date of Policy provided for in the condominium statutes and condominium documents over the lien of any insured first mortgage identified in Schedule A.

5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.

6. Any obligation to remove any improvements which exist at Date of Policy because of any present encroachments or because of any future unintentional encroachments of the common elements upon any unit or of any unit upon the common elements or another unit.

7. The failure of title by reason of a right of first refusal to purchase the unit and its common elements which was exercised or could have been exercised at Date of Policy.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

By: _____

KENSINGTON VANGUARD NATIONAL LAND SERVICES OF NY

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

WAIVER OF ARBITRATION ENDORSEMENT

OWNER'S POLICY

Attached to and made part of Policy Number PRO FORMA

The policy is amended by deleting therefrom:

(D) If this endorsement is attached to an ALTA Loan Policy: Condition 13.

(E) If this endorsement is attached to an ALTA Owner's Policy: Condition 14.

(F) If this endorsement is attached to a TIRSA Owner's Extended Protection Policy: Condition 12.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

By: _____

KENSINGTON VANGUARD NATIONAL LAND SERVICES OF NY

CONDITIONS

1. **DEFINITION OF TERMS**

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.

(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.

(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) "Insured": The Insured named in Schedule A.

(i) The term "Insured" also includes

(A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;

(B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;

(C) successors to an Insured by its conversion to another kind of Entity;

(D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

(2) if the grantee wholly owns the named Insured,

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or

(4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.

(ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.

(e) "Insured Claimant": An Insured claiming loss or damage.

(f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.

(h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(j) "Title": The estate or interest described in Schedule A.

(k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. **CONTINUATION OF INSURANCE**

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. **NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT**

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. **PROOF OF LOSS**

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. **DEFENSE AND PROSECUTION OF ACTIONS**

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. **DUTY OF INSURED CLAIMANT TO COOPERATE**

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. **OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. **DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of

(i) the Amount of Insurance; or

(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. **LIMITATION OF LIABILITY**

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. **REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. **LIABILITY NONCUMULATIVE**
The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. **PAYMENT OF LOSS**
When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. **RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT**
(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.
If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
(b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. **ARBITRATION**
Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. **LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**
(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
(b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. **SEVERABILITY**
In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. **CHOICE OF LAW; FORUM**
(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.
Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.
(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. **NOTICES, WHERE SENT**
Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at 400 Second Avenue South, Minneapolis, Minnesota 55401-2499.

THIS PAGE INTENTIONALLY LEFT BLANK

ATTORNEY'S INCOME TAX OPINION

THIS PAGE INTENTIONALLY LEFT BLANK

O L S H A N

1325 AVENUE OF THE AMERICAS • NEW YORK, NEW YORK 10019
TELEPHONE: 212.451.2300 • FACSIMILE: 212.451.2222

EMAIL: WGLEICHER@OLSHANLAW.COM
DIRECT DIAL: 212.451.2231

May 7, 2017

22-12 Jackson Owner LLC
850 Third Avenue
New York, NY 10022

Re: 22-12 Jackson Condominium

Gentlemen:

In connection with the offering of condominium units under a plan entitled Condominium Offering Plan for 22-12 Jackson Condominium (the "Plan"), you have requested our opinion as special tax counsel to the Plan concerning certain tax matters. Specifically, you have requested our opinion as to the deductibility for federal and New York State income tax purposes of payments of mortgage interest and real estate taxes by individual Residential Unit Owners. You have also asked for our opinion as to the tax status of the condominium association.

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

We understand that under the Plan each Unit Owner will hold title to his Unit and an undivided interest in the Common Elements of the Property in fee simple. Under New York State law, each Unit and its interest in the Common Elements will be taxed as a separate parcel for real estate tax purposes. Each Unit Owner may place a separate mortgage on his Residential Unit and, by doing so, incur direct liability for the interest payable on such mortgage.

In our opinion under present law, subject to the limitations discussed in the following paragraph and subject to limitations imposed on the deduction of itemized deductions, interest on a mortgage secured by a Residential Unit paid or accrued by owner of such Residential Unit who is liable for the interest payment on such mortgage and who uses the Residential Unit exclusively as his personal residence will be deductible for federal income tax purposes in the appropriate year according to his method of accounting, provided that he itemizes his deductions. In rendering this opinion we assume that such interest is not prepaid, that the mortgage proceeds were used by the Residential Unit Owner to purchase the Residential Unit, that the Residential Unit is the owner's principal residence and that the Residential Unit Owner is an individual.

Except as provided below, residential interest is deductible if paid or accrued during the taxable year on indebtedness which is secured by either the taxpayer's principal residence, as defined for purposes of exclusion of gain on sale under Internal Revenue Code ("Code") Section 121, or on certain designated second homes. However, a ceiling is placed on the amount of indebtedness which may be taken into account for purposes of this deduction. In general, with

respect to indebtedness incurred in purchasing a Residential Unit, this ceiling is $1,000,000, or $500,000 in the case of a married individual filing a separate return. In addition, an individual may deduct interest on an additional $100,000 of indebtedness in excess of the $1,000,000 limit mentioned above as interest on home equity indebtedness. However, special limitations may apply to the deductibility of points and prepaid interest if any.

It is also our opinion under present law that real estate taxes assessed against a Unit Owner's Residential Unit which are paid or accrued by such owner will be deductible for federal income tax purposes in the appropriate year according to his method of accounting, provided that he itemizes his deductions.

We note that in some cases the amount of mortgage interest deductible by an individual Residential Unit Owner subject to the alternative minimum tax may be less than the amount deductible by a Residential Unit Owner subject to the regular income tax and that no deduction is allowed for real estate taxes paid by a taxpayer subject to the alternative minimum tax.

The mortgage interest and real estate taxes described above will also be allowable as deductions for New York State income tax purposes to a resident individual. We express no opinion with respect to these items under the New York State personal income tax on nonresidents. We also express no opinion as to the taxation of Residential Unit Owners who are not individuals.

We have reviewed various documents included as exhibits in the Plan relating to the organization of the Condominium Board of 22-12 Jackson Condominium (the "Association"), including the Declaration of Condominium and By-Laws of the Condominium (which are the instruments which will create the Association).

Our opinion has been requested as to whether the Association will be eligible to qualify as a tax-exempt organization for federal income tax purposes. In order for the Association to qualify as an exempt organization for federal income tax purposes under Code Section 528, it must meet the following six conditions:

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

(2) Sixty percent (60%) or more of the Association's gross income for the taxable year must consist solely of amounts received as membership dues, fees or assessments from owners of residential units.

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

(4) No part of the net earnings of the Association may inure to the benefit of any private shareholder or individual, other than by acquiring, constructing, or providing management, maintenance, and care of the Association's property and other than by a rebate of excess membership dues, fees, or assessments.

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

(6) The Association must properly elect to have Code Section 528 apply for the taxable year.

"Substantially all the units" of a condominium management association will be considered as used by individuals for residences if at least eighty-five percent (85%) of the total square footage of all Units within the project is used by individuals for residential purposes. Units that are used for purposes auxiliary to residential use are considered as used for residential purposes. These auxiliary purposes include laundry areas, storage rooms, and areas used by maintenance personnel. A special limitation is established for transient use. No building or Unit will be considered as used for residential purposes if, for more than one half the days in the Association's taxable year, such Unit or building is occupied by a person or series of persons each of whom occupies the Unit or building for less than thirty days.

You have advised us that more than 85% of the total square footage of the Premises will be used by individuals for residential purposes and that no person may rent his Unit for a period of less than thirty (30) days. Accordingly, the "substantially all" test should initially be met.

Our review of the documents referred to above indicates that the Association meets all the organizational tests described above for qualification for exemption. Assuming the Plan is consummated in accordance with its provisions and that the Association, in its actual operation, meets the other tests set forth above, it is our opinion that the Association will be eligible to elect tax-exempt status under IRC Sec. 528. If such exempt status is properly elected, it is our opinion that the Association will not be subject to federal income tax for the taxable years in which such election is in effect, except as noted in the following paragraph.

An effective election will exempt from federal income taxation all amounts received by the Association as exempt function income. This consists of amounts received as membership dues, fees, or assessments from owners of Units. However, the Association will be subject to tax on income which is not exempt function income to the extent such income exceeds expenses properly allocable to such income. Examples of income which is not exempt function income are interest earned on reserve funds, amounts received from persons who are not members of the Association, amounts received for work done on privately owned property which is not Association property, and amounts received from members for special use of the Association's facilities, the use of which is not available to all members as a result of having paid the dues, fees, or assessments required to be paid by all members.

If the Association fails to qualify as a "homeowners association", or if it does but chooses not to make the necessary election, the present state of the law is uncertain as to the tax treatment of any income of the Condominium in excess of appropriate deductions and credits. Tax authorities may take the position that the Condominium is a separate taxable entity and that some or all of its income (including the nonmembership, and possibly membership, income described above less expenses related to such income) is subject to Federal corporate income tax, New

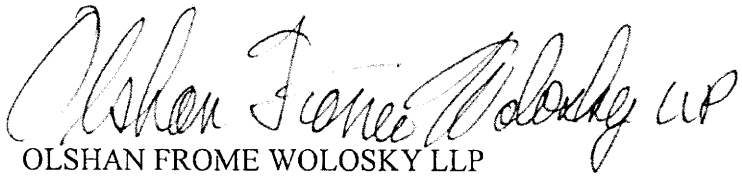
York State Corporation Franchise Tax and New York City Corporate Franchise or Unincorporated Business Tax. Alternatively, it is possible that some or all of such income might be reportable directly by the Unit Owners. The tax treatment of the Condominium may be affected by certain United States Treasury Department regulations relating to entity classification.[1]

This opinion deals only with the specific tax matters discussed above, which do not necessarily comprise all tax matters which may be significant to purchasers of Units. We express no views as to any federal, New York State or New York City tax consequences other than as explicitly discussed in this opinion or as to the tax status or tax consequences of the Plan under the laws of any foreign jurisdiction. Accordingly, it is recommended that each prospective purchaser of a Unit consult with his own tax advisor concerning the federal, New York State, and New York City tax consequences of the purchase and ownership of a Unit.

This opinion is based solely on the facts and documents referred to above. No warranties are made that the tax laws upon which counsel bases this opinion will not change. In no event will the Sponsor, counsel to Sponsor, special tax counsel to the Sponsor, the Association, or any other person be liable if, by reason of future changes in fact or applicable law, regulations, decisional law, or Internal Revenue Service rulings, the tax consequences described previously should change.

ALL UNIT OWNERS, POTENTIAL UNIT OWNERS AND THE CONDOMINIUM ARE HEREBY INFORMED THAT (I) ANY TAX ADVICE CONTAINED IN THIS OPINION IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF AVOIDING PENALTIES UNDER THE INTERNAL REVENUE CODE, (II) THE ADVICE IS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED IN THE PLAN, AND (III) EACH UNIT OWNER, EACH POTENTIAL UNIT OWNER, AND THE CONDOMINIUM SHOULD SEEK ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

Sincerely yours,



OLSHAN FROME WOLOSKY LLP

[1] To remove doubt in the area, the Association may be able to elect to be treated as a corporation for federal income tax purposes if it files Form 8832 with the IRS within 75 days of its formation.

REAL ESTATE TAX PROJECTION OPINION

THIS PAGE INTENTIONALLY LEFT BLANK

AARON
VALUATION

358 Seventh Avenue - PMB 124
Brooklyn, NY 11215

(347) 674-3005 tel
(323) 693-8636 fax

October 17, 2017

22-12 Jackson Owner LLC
c/o Adam America Real Estate
850 Third Avenue, Ste 13D
New York, NY 10022

Re: Real Estate Tax Projection
22-12 Jackson Avenue
Borough of Queens, Block 72, Lot 65
City and State of New York

You have requested a forecast of the real estate tax liability for the above-referenced premises for the first year of condominium operation commencing in January 2020.

We have been provided the following facts regarding this project:

- Upon completion the subject property will be a 11-story mixed-use property with a gross building area of 224,418 square feet above grade.
- The building will contain 182 residential units on the 2nd through 11th floors and 1 retail unit on the ground floor.
- Livable residential area will measure 161,673 square feet. The net retail area will measure 5,088 square feet at grade level.
- Additional amenities will include a doorman, licensed parking spaces, licensed cabanas, a pool, fitness center, playroom, lounge, pet spa and roof deck.
- The first year of condominium operation will commence on January 1, 2020.

Disclaimer – The City has its own methodology for determining building area measurements independent of the figures reported in schedules prepared by the Sponsor. If the final area measures determined by the Departments of Buildings and Finance differ substantially from the figures used in this analysis, the projection of taxes below cannot be relied upon.

Methodology

There are three recognized appraisal methods which are employed by the Real Property Assessment Department to determine the full market value of income producing real property. These methods are the original cost method, capitalization of income approach, and the sales price comparison method.

The original cost method is based on the theory that the value of a given property is reflected by its cost of construction plus the acquisition cost of the underlying land. This method of valuation is considered a highly significant indicator of value with respect to new buildings. Relevant data used in this method include material and labor ("hard") costs, and financing, engineering, architectural, testing, professional fees, construction taxes ("soft") costs.

The capitalization of income method is based upon the proposition that the annual net income generated by a property, when divided by the rate of return an investor at a given time would accept for his money in a competing investment, yields a close estimate of the market value of the property.

The sales price comparison method is founded upon the belief that value can be ascertained by surveying market prices. Market value has been defined as that price which a property would bring in a competitive and open market, wherein both buyer and seller are acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. However, the addition of sales price of individual units may not be the basis for arriving at the assessed valuation of a residential condominium or cooperative housing corporation. The standard for assessment for residential cooperative and condominium structures is set forth in Real Property Tax Law 581. In the case of condominiums, the method of assessment of the individual units is set forth in Real Property Law Section 339-Y. In essence, the standard of assessment prescribed by statute for cooperative and condominium structures is that these buildings are to be assessed in the same manner as are rental apartment buildings. Further, the statutes provide that the sale price of a cooperative apartment building as an entity and the sale of a condominium unit are not the measure of value for assessment purposes.

Since the tax year 1982/83, Real Property Tax Law Section 1805(3) provides for the creation of a transitional assessment system within the City of New York. Under the transitional assessment system, any increase in the assessed value of a property is phased in over a five-year period in equal installments. However, the statute requires the Finance Department to include all physical (new construction, renovation, rehabilitation or addition of square footage to existing structures)

changes directly into the taxable assessed valuation without the five-year phase-in. The "actual assessment" is the target value which will be reached at the end of the five-year period, assuming the assessment is not increased in the interim. Pursuant to Real Property Tax Law Section 1805, the taxable assessment is determined to be the lesser of the actual assessed valuation or the transitional assessed valuation.

In arriving at the assessed valuation for each unit in the Condominium, the building is first assessed as an entity. This overall assessment is then apportioned among the respective units, each of which will be assigned a tax lot designation once the Condominium Declaration has been recorded and the floor plans are filed with the Office of the City Registrar. The Department of Finance currently apportions assessed value based upon each unit's percentage of overall common interest.

It should be noted that the subject property's real estate tax burden for the 2019/2020 tax year will be based on its status as of January 5, 2019. Although the property may be assessed as a partially completed property in the 2019/2020 tax year, and thus the property taxes may actually be lower for that tax year, for purposes of this opinion the taxes are computed at full assessment as a completed property for the first year of condominium operation.

Current Assessments

New York City's fiscal tax year runs from July 1 to June 30. Assessments in any given year are determined as of the "taxable status date," January 5, proceeding the fiscal tax year. The tentative assessed values for Block 72, Lot 65 for the 2017/2018 tax year are as follows:

Tax Year	Actual Land	Actual Total	Transitional Land	Transitional Total	Taxable Total
2017/2018	$391,050	$1,210,950	$391,050	$1,031,150	$1,031,150

The property is currently assessed as a garage (G1). The taxable assessed value is the lower of the "actual" or "transitional" total. The taxable assessed value is tentatively $1,031,150 for the 2017/2018 tax year.

This assessed value is based on the property's status as a garage building assessed within Tax Class 4; however, this does not represent the completion assessment for the subject property as proposed. Upon completion, the subject will be classified as separate condominium apartment units (R4) assessed within Tax Class 2, as well as a retail unit (RK) assessed within Tax Class 4.

Tax Rates

The property is presently classified as a Tax Class 4 (commercial) property. The property's retail unit will continue to be assessed in Tax Class 4 upon completion, while the residential units will be classified within Tax Class 2 (multi-family residential) upon condominium division.

The Class 2 tax rate for the 2016/2017 tax year is $12.892 per $100 of assessed value. The Class 4 tax rate for the 2016/2017 tax year is $10.574 per hundred of assessed value. Rates for subsequent tax years have not yet been announced. The chart below illustrates historical tax rates in each class.

HISTORICAL TAX RATES, NYC

Year	Class 2	Rate of Change	Class 4	Rate of Change
2007/2008	$11.928		$10.059	
2008/2009	$12.596	5.60%	$10.241	1.81%
2009/2010	$13.241	5.12%	$10.426	1.81%
2010/2011	$13.353	0.85%	$10.312	-1.09%
2011/2012	$13.433	0.60%	$10.152	-1.55%
2012/2013	$13.181	-1.88%	$10.288	1.34%
2013/2014	$13.145	-0.27%	$10.323	0.34%
2014/2015	$12.855	-2.21%	$10.684	3.50%
2015/2016	$12.883	0.22%	$10.656	-0.26%
2016/2017	$12.892	0.07%	$10.574	-0.77%
Cumulative Change	$0.964	8.08%	$0.515	5.12%
Average Annual Change		0.90%		0.57%
Compound Annual Change		0.87%		0.56%

Source: New York City Department of Finance

The 2008/2009 and 2009/2010 tax rates reflect increases enacted to counter budget shortfalls, but rates have stabilized since then. The Class 2 tax rate has had a compound annual increase of 0.87% over this period, and the Class 4 tax rate has had a compound annual decrease of 0.56% over this period.

For the purpose of this tax forecast and given trends over the most recent 5-year period, tax rates are assumed not to increase in the next several tax years. Aaron Valuation Inc. makes no representations or warranties that the forecasted tax rates for the 2017/2018 or subsequent tax years will be adopted by the New York City Council.

Forecasted Future Taxes

This letter assumes that the property is reassessed as a fully completed structure for the 2019/2020 tax year.

A review of current valuations of comparable recently constructed buildings in the vicinity of the subject justifies an overall assessed valuation as follows for each component upon completion:

Residential Units:	$17,784,025
Retail Unit:	$457,952
Combined Total:	$18,241,977

While there is a formula which has been utilized by the Real Property Assessment department in reassessing such properties in the past, it has not been employed consistently, and it is therefore not possible to estimate or determine the post-completion assessed valuation of this property with any degree of certainty. All prospective purchasers are advised that although the estimate of assessed valuation upon completion and reassessment is a good-faith estimate, such assessed valuation, when actually made, may be less or greater than as estimated on the following pages.

The taxes for the first year of condominium operation are calculated below.

ESTIMATED FULL TAX LIABILITY FIRST YEAR OPERATION

JANUARY 2020 TO DECEMBER 2020

		Residential		Retail
Forecasted Full Assessment		$17,784,025		$457,952
Forecasted Tax Rate First Year Operation	x	12.892%	x	10.574%
Forecasted Taxes First Year Operation		$2,292,716		$48,424

The residential units' aggregate tax burden is forecasted to total $2,292,716 for the first year of condominium operation. The retail unit's tax burden is forecasted to total $48,424 for the first year of condominium operation.

This estimate excludes any exemptions or abatements for which the property may qualify. Prospective purchasers are advised that this valuation estimate assumes that the taxing

authority is assessing a fully completed, occupied building and is not intended to reflect any interim or partial completion assessment. Because construction of the subject property may be only partially completed as of the taxable status day, January 5, 2019, the 2019/2020 assessed valuation may be lower than estimated herein.

ESTIMATED TAXES PER UNIT - FIRST YEAR CONDOMINIUM OPERATION

JANUARY 1, 2020 TO DECEMBER 31, 2020 (UPON COMPLETION REASSESSMENT)

Component	Tax Burden
Residential Units	$2,292,716 x Common Interest Percentage
Retail Unit	$48,424

This letter was prepared at the Sponsor's request. Certain figures set forth herein are approximations derived from material submitted by the sponsor and are subject to variation. I have not passed upon the accuracy of any figures or estimates contained within the offering plan, and offer no warranties of the amount of any liability for any period.

The opinions expressed above are based on my interpretation of the Real Property Tax Law, Administrative Code of the City of New York, and the applicable rules and regulations of the Department of Finance in effect as of the date hereof. While I believe my opinions are well founded, they are not intended, and should not be construed as representations or warranties. You should be aware that the laws, regulations and practices of the Department of Finance upon which this opinion is predicated may in the future be revised in a manner adverse to your interests, or that there may be an adverse interpretation of the law or regulations by one or more agencies of the City of New York, or Courts of competent jurisdiction.

The foregoing analysis is based upon experience with the Real Property Assessment Department and the Tax Commission of the City of New York, and their assessment policies regarding newly renovated properties held in condominium ownership. Application of a particular approach to valuation by an individual assessor may yield a different result. This would necessitate commencement of real property tax review proceedings at the Tax Commission or Supreme Court level to bring the assessment in line with the estimates presented herein.

Sincerely,

Amanda Aaron, MAI
NY Certified Real Estate Appraiser #46-49784

CONTINGENT AND LIMITING CONDITIONS

- The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the appraiser render any opinion as to the title which is assumed to be good and marketable.
- The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question unless arrangements have been previously made therefore.
- Any distribution of the valuation in the report between land and improvements applies only under the existing program of use. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
- The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures which would render them more or less valuable. The appraiser assumes no responsibility for such conditions or for engineering which might be required to discover such facts.
- Information, estimates and opinions furnished to the appraisers and contained in the report were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the appraiser can be assumed by the appraiser.
- Disclosure of the contents of the appraisal report is governed by the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
- Neither all nor any part of the content of the report or copy thereof shall be used for any purposes by anyone but the client specified in the report, the borrower if appraisal fee paid by same, the mortgagee or its successors and assigns, mortgagee insurers, consultants, professional appraisal organizations, any state or federally approved financial institution without the previous written consent of the appraiser.
- It is assumed that there will be full compliance with all applicable federal, state and local environmental regulations and laws unless nonconformity has been stated, defined and considered in this analysis.
- It is assumed that all applicable zoning and use regulations and restrictions will be complied with unless a non-conformity has been stated, defined and considered in this analysis.
- It is assumed that the existing or proposed improvements will conform to the Certificate of Occupancy as issued by the appropriate municipal agency.
- Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraisers. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field if desired.

- That all mortgages, liens, encumbrances, leases and servitudes have been disregarded unless so specified within this appraisal report. The property is appraised as though under responsible ownership and competent management.
- That no survey of the property has been made by the appraisers, and no responsibility is assumed in connection with such matters. Sketches used in this appraisal report are included only to assist the reader in visualizing the property.
- That this appraisal report is meant to be presented in its entirety. If this report is presented in any form other than its complete form, it becomes invalid.
- The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific survey or analysis of this property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. Since compliance matches each owner's financial ability with the cost to cure the property's potential physical characteristics, the appraisers cannot comment on compliance to ADA. A brief summary of physical aspects is included in this report. It in no way suggests ADA compliance by the current owner. Given that compliance can change with each owner's financial ability to cure non-accessibility, the value of the subject does not consider possible non-compliance. Specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.

CERTIFICATION

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- I meet the Competency provision of USPAP.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of the property that is the subject of this report.
- Jordan Hermiller provided assistance identifying comparable properties for the forecast of the subject's tax burden. No one else provided significant real property appraisal assistance to the person signing this certification.
- I have provided several tax opinion forecasts for the subject property within the three years prior to this assignment.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education requirements of the Appraisal Institute.

Amanda Aaron, MAI

NY State Certified General Appraiser #46-49784

QUALIFICATIONS: AMANDA AARON, MAI

Principal, Aaron Valuation Inc.

Education

Columbia University, (New York, New York), B.A.
New York University Graduate School of Arts and Science, M.A.
Appraisal Institute – MAI designation and continuing education requirements

Experience

Amanda Aaron has appraised commercial real estate since 1998 and has been the President and CEO of Aaron Valuation, Inc. since 2010. Aaron Valuation provides the full range of real estate valuation services for properties in the New York City metropolitan area. Clients of Aaron Valuation include lending institutions as well as attorneys, CPAs, property owners and developers.

Commercial property experience includes valuation of apartment buildings, condominiums and cooperative buildings, retail properties, industrial buildings, mixed-use properties, affordable housing, office buildings, hotels, senior housing facilities, proposed construction and vacant land. Competencies include market analysis and feasibility determination, property tax analysis, cash equivalency valuation of favorable financing terms and LIHTC valuation for affordable housing developments, ground-lease valuation and fractional interest valuation.

Ms. Aaron supervises both experienced and junior appraisers, performs peer appraisal review for a range of properties and regularly teaches courses for the New York Metropolitan Chapter of the Appraisal Institute. Courses include a state licensing course (Using the HP12C Calculator) and an Appraisal Institute Qualifying Education Course (General Appraiser Sales Comparison Approach).

Professional Affiliations

- MAI Designated Member of the Appraisal Institute
- New York City and New York State Certified Woman-Owned Business Enterprise (WBE)
- Metro New York Chapter of the Appraisal Institute –Board of Directors, 2013-2015 Regional Representative, 2013-2017 Education Chair, 2017 Secretary
- New York State Certified General Real Estate Appraiser #46-49784
- New York State Approved Supervisory Appraiser
- New York State Course Instructor and Appraisal Institute Course Instructor

THIS PAGE INTENTIONALLY LEFT BLANK

FORM W-8
(CERTIFICATION OF FOREIGN STATUS)

THIS PAGE INTENTIONALLY LEFT BLANK

Form **W-8BEN**

(Rev. January 2017)

Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

▶ **For use by individuals. Entities must use Form W-8BEN-E.**
▶ **Information about Form W-8BEN and its separate instructions is at *www.irs.gov/formw8ben.***
▶ **Give this form to the withholding agent or payer. Do not send to the IRS.**

OMB No. 1545-1621

Do NOT use this form if:	**Instead, use Form:**
• You are NOT an individual	W-8BEN-E
• You are a U.S. citizen or other U.S. person, including a resident alien individual	W-9
• You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services)	W-8ECI
• You are a beneficial owner who is receiving compensation for personal services performed in the United States	8233 or W-4
• You are a person acting as an intermediary	W-8IMY

Note: If you are resident in a FATCA partner jurisdiction (i.e., a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

Part I Identification of Beneficial Owner (see instructions)

1 Name of individual who is the beneficial owner

2 Country of citizenship

3 Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address.**

City or town, state or province. Include postal code where appropriate.

Country

4 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.

Country

5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)

6 Foreign tax identifying number (see instructions)

7 Reference number(s) (see instructions)

8 Date of birth (MM-DD-YYYY) (see instructions)

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph _____ of the treaty identified on line 9 above to claim a _____ % rate of withholding on (specify type of income):

_____.

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: _____

_____

Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself for chapter 4 purposes,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
  (a) not effectively connected with the conduct of a trade or business in the United States,
  (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
  (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here ▶ _____ _____
Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY)

_____ _____
Print name of signer Capacity in which acting (if form is not signed by beneficial owner)

THIS PAGE INTENTIONALLY LEFT BLANK

FORM W-9
(REQUEST FOR TAXPAYER IDENTIFICATION NUMBER)

THIS PAGE INTENTIONALLY LEFT BLANK

Form **W-9**
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____

Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.

☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number

☐☐☐ - ☐☐ - ☐☐☐☐

or

Employer identification number

☐☐ - ☐☐☐☐☐☐☐

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here **Signature of U.S. person** ▶ **Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at *www.irs.gov/fw9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note. ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

Limited Liability Company (LLC). If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note. You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee[1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 2.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

ESCROW AGREEMENT

THIS PAGE INTENTIONALLY LEFT BLANK

ESCROW AGREEMENT FOR OFFERING PLAN

AGREEMENT made as of the filing date of the Offering Plan (defined below), between 22-12 Jackson Owner LLC ("SPONSOR") as SPONSOR of the Offering Plan and Starr Associates LLP ("ESCROW AGENT") as escrow agent.

WHEREAS, SPONSOR is the SPONSOR of an offering plan for premises known as 22-12 Jackson Condominium and located at 22-12 Jackson Avenue, Long Island City, New York 11101 ("Offering Plan"); and

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

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

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

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

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

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

1.3. ESCROW AGENT has designated the following attorneys to serve as signatories for the Master Escrow Account: Allan Starr, Esq., Andrea L. Roschelle, Esq., Samantha Sheeber, Esq. and Adam Kriegstein, Esq. ("Authorized Signatories"). All Authorized Signatories are admitted to practice law in the State of New York. ESCROW AGENT and all Authorized Signatories have an address of 220 East 42 Street, Suite 3302, New York, New York 10017, and a telephone number of (212) 620-2680.

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

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

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

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

2. DEPOSITS INTO THE ESCROW ACCOUNT.

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

2.2. Within ten (10) business days after tender of the Deposit submitted with the purchase agreement or subscription agreement ("Purchase Agreement"), ESCROW AGENT shall notify the Purchaser of the placement of the Deposit into the Master Escrow Account, provide the account number, and disclose the initial interest rate. If the Purchaser does not receive such notification within fifteen (15) business days after tender of the Deposit, the Purchaser may cancel the Purchase Agreement and rescind within ninety (90) days after tender of the Deposit. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, New York, 10271 ("Department of Law"). Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely deposited in accordance with the Department of Law's regulations concerning the Deposit and requisite notice was timely mailed to the Purchaser.

3. RELEASE OF FUNDS.

3.1. Under no circumstances shall Sponsor seek the release of the Deposits of a defaulting Purchaser until after consummation of the Offering Plan (i.e., the Effective Date). Consummation of the Offering Plan shall not relieve SPONSOR of its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and GBL Section 352-h.

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

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

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

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

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

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

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

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

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

4. RECORDKEEPING.

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

4.2. Upon the dissolution of ESCROW AGENT, the former partners of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or

members of the firm or by the successor firm and shall notify the Department of Law of such transfer.

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

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

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

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

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

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

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

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

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

6. RESPONSIBILITIES OF SPONSOR.

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

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

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

7. TERMINATION OF AGREEMENT.

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

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

7.1.2. The resignation of ESCROW AGENT upon giving notice to SPONSOR of its desire to so resign. Such resignation shall take effect on the date set forth in the notice from ESCROW AGENT, except such resignation shall take effect only upon the filing of an amendment to the Offering Plan with the Department of Law providing for a successor escrow agent with respect to Deposits held in the Master Escrow Account on the date of such resignation. Such amendment shall disclose the identity of the successor escrow agent, the bank in the State of New York where the Deposit is being held, and the account number in which the Deposits will be held, and shall be served on all Purchasers by SPONSOR; or

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

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

8. SUCCESSORS AND ASSIGNS.

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

9. GOVERNING LAW.

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

10. ESCROW AGENT'S COMPENSATION.

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

11. SEVERABILITY.

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

12. INDEMNIFICATION

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

13. ALTERNATE SECURITY

In the event SPONSOR is authorized by the Department of Law to post a Letter of Credit or Surety Bond as alternate security to secure all or a portion of the Deposits, ESCROW AGENT agrees to be the beneficiary of the Letter of Credit or Surety Bond and to act as fiduciary with respect to such Letter of Credit or Surety Bond for the benefit of Purchasers under the Offering Plan whose Deposits were released from escrow in accordance with the "Escrow and Trust Fund" section of the Offering Plan or an amendment to the Offering Plan.

14. ENTIRE AGREEMENT.

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

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

ESCROW AGENT:

STARR ASSOCIATES LLP

By: _____
Name: Samantha Sheeber, Esq.
Title: Partner

SPONSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title: Authorized Signatory

THIS PAGE INTENTIONALLY LEFT BLANK

CERTIFICATION OF SPONSOR AND PRINCIPALS

THIS PAGE INTENTIONALLY LEFT BLANK

PART 20: CERTIFICATION OF SPONSOR AND PRINCIPALS

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

Re: Condominium Offering Plan
22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101

We are the Sponsor and the principals of Sponsor of the condominium offering plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire offering plan. We have investigated the facts set forth in the offering plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

SPONSOR:

22-12 JACKSON OWNER LLC

By: _____
Name:
Title: Authorized Signatory

PRINCIPALS OF SPONSOR:

_____
Omri Sachs

_____
Dvir Cohen Hoshen

Severally sworn to before me
this 18 day of October 2017

_____
Notary Public

BENJAMIN Y. MOVTADY
Notary Public, State of New York
Registration No. 02MO6269163
Qualified in Nassau County
Commission Expires 9/24/2020

CERTIFICATION OF ARCHITECT

THIS PAGE INTENTIONALLY LEFT BLANK

CERTIFICATION OF ARCHITECT

October _16_ 2017

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

Re: Condominium Offering Plan
22-12 Jackson Condominium
22-12 Jackson Avenue
Long Island City, New York 11101 ("Property")

The sponsor of the condominium 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 examined the building plans and specifications that were prepared by us, dated _9/16/2016 and amended 10/12/2016_ and prepared the Report dated __10/16/2017__, a copy of which is intended to be incorporated into the offering plan so that prospective purchasers may rely on the Report.

We are a registered architect in the State of New York.

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;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the property as it will exist upon completion of 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;

(v) does not contain any fraud, deception, concealment or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and

(vii) does not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

BRENT M PORTER ARCHITECT
AND ASSOCIATES

By: Brent M. Porter
Name:
Title:

REGISTERED ARCHITECT
BRENT M PORTER
15478
STATE OF NEW YORK

Sworn to before me this

16 day of October 2017

(Engineer's or Architect's Seal)

Notary Public

MARTIN AUSTIN DAVID
Notary Public, State of New York
Registration #01MA6341019
Qualified In Suffolk County
Commission Expires May 2, 2020

CERTIFICATION OF BUDGET EXPERT

THIS PAGE INTENTIONALLY LEFT BLANK

FirstService
RESIDENTIAL

CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF CONDOMINIUM BUDGET PURSUANT TO
SECTION 20.4(d) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

October 12, 2017

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

Re: 22-12 Jackson Avenue Condominium
22-12 Jackson Avenue, Long Island City, New York 11101

The undersigned, FirstService Residential New York, Inc., is a licensed real estate brokerage/management firm in the State of New York. FirstService Residential New York, Inc. has been engaged in the management of over 250 condominium, cooperative and residential rental properties over the course of 25 years.

The sponsor of the condominium offering plan for the above captioned property retained us to prepare Schedule B to the offering plan containing projections of income and expenses for the projected first year condominium operation, respectively ("First Year of Operation").

We understand we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Schedule B.

We have reviewed the Schedule B and investigated the facts set forth in the Schedule B and the facts underlying them with due diligence in order to form a basis for this certification. We also have relied on our experience in managing mixed use and residential buildings in Manhattan.

We certify that the projections in the Schedule B appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses of the Condominium for the projected First Year of Operation.

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

We certify that the Schedule:

(i) set forth in detail the projection of income and expenses for the projected First Year of Operation;

(ii) afford potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the projected First Year of Operation;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment, or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the income and expenses for the projected First Year of Operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

FirstService Residential New York, Inc.

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

Sworn to before me this
13th day of October 2017

_____
Notary Public

ROSEMARY MERCADO
Notary Public, State of New York
No. 01ME6282869
Qualified in Westchester County
Commission Expires May 28, 2021

FirstService
RESIDENTIAL

CERTIFICATION OF BUDGET EXPERT
CONCERNING ADEQUACY OF COMMON CHARGES
PAYABLE BY THE NON-RESIDENTIAL UNIT OWNER

THIS PAGE INTENTIONALLY LEFT BLANK

FirstService
RESIDENTIAL

PART 20: CERTIFICATION BY EXPERT CONCERNING ADEQUACY OF
COMMON CHARGES PAYABLE BY THE NON-RESIDENTIAL UNIT OWNER

October 12, 2017

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

Re: Condominium Offering Plan
22-12 Jackson Avenue Condominium
22-12 Jackson Avenue
Long Island City, New York 11101

The sponsor of the condominium offering plan for the captioned property retained our firm to prepare Schedule B which includes projections of common charges payable by the owner of the non-residential unit. Our experience in this field includes the management of over 250 cooperatives, condominiums and residential rental properties over the course of 25 years, many of which contain commercial properties.

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 the non-residential unit listed in Schedule B.

We have reviewed Schedule B as it impacts upon the non-residential unit and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential and non-residential buildings.

We certify that the projections in Schedule B for the common charges payable by the owner of the non-residential unit appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such non-residential unit for the projected first year of condominium operation, and that the allocation of common charges attributable to the non-residential unit also reflects special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in Schedule B for the common charges payable by the owner of the non-residential unit:

(i) sets forth in detail the projected common charges for the non-residential unit for the first year of condominium operation;

(ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owner of the non-residential unit;

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

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the non-residential unit for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

FirstService Residential New York, Inc.

By: _____

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

Sworn to before me this
13th day of October 2017

_____
Notary Public

ROSEMARY MERCADO
Notary Public, State of New York
No. 01ME6282869
Qualified in Westchester County
Commission Expires May 28, 2021

FirstService
RESIDENTIAL

DEED FROM LONG ISLAND RAILROAD COMPANY

THIS PAGE INTENTIONALLY LEFT BLANK

P&P – B&S Deed
7-1-63

DEED 7778 PAGE 413

THIS INDENTURE, made this 12th day of May, nineteen hundred and sixty-five (1965) BETWEEN THE LONG ISLAND RAIL ROAD COMPANY, a New York corporation having its principal office at Jamaica Station, Sutphin Boulevard and Archer Avenue, Jamaica, Borough and County of Queens, City and State of New York, party of the first part, and DIAMOND SERVICE CORP., a corporation of the State of New York, with address at 45-16 Vernon Boulevard, Long Island City, New York,

470875

party of the second part,

WITNESSETH, that the party of the first part, in consideration of FORTY-EIGHT THOUSAND ($48,000.00) - dollars, lawful money of the United States, paid by the party of the second part, and in further consideration of the agreements herein contained, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough and County of Queens, City and State of New York, bounded and described as follows:
BEGINNING at a point on the southerly side of Jackson Avenue, distant 250 feet westerly from the corner formed by the intersection of said southerly side of Jackson Avenue and the westerly side of Crane Street; running thence southerly at right angles to Jackson Avenue, 50 feet to the point of beginning of the herein described parcel; running thence southerly on a line at right angles to Jackson Avenue 176.67 feet to a point; thence at right angles to the last mentioned course, 150 feet to lands conveyed to Diamond Service Corp. by Herman J. Stone by deed recorded on June 11, 1964; thence in a northwesterly direction along said land now or lately of Herman J. Stone and on a line forming an interior angle of 66 degrees 48 minutes 06 seconds with the last mentioned course, 88.84 feet to an angle point; thence in a more westerly direction, still along said land of Stone and on a line making an interior angle of 152 degrees 45 minutes 29 seconds with the last mentioned course, 149.16 feet to the point or place of BEGINNING.

The party of the first part for itself and its assigns, releases and quitclaims all right, title and interest, including, but not restricted to, the rights of ingress and egress over so much of the herein described premises as lies in the former bed of Beech Street and all right, title and interest, including, but not restricted to the rights of ingress and egress over so much of the premises, lying to the north of the described premises herein, which were conveyed by Herman Sulsky, a/k/a Herman J. Stone, to Diamond Service Corp., by deed dated June 10, 1964, and recorded in the office of the City Register, Queens County, in Liber 7661 of deeds, page 25, as lies in the former bed of Beech Street.

THIS DEED is executed, delivered, and accepted upon the understanding and agreement:

(a) That the party of the second part, hereby assumes, for itself, its successors and assigns, all responsibility, liability, and expenses for the construction and maintenance of all fencing between the described premises and the retained ownership of the party of the first part required under existing or future laws, orders or regulations, and further agrees to pay direct, and/or reimburse party of the first part, its successors and assigns, on demand, for all expenses and damages therefor, including expenses and damages that may result by reason of the non-existence of fencing.

(b) That the party of the second part hereby assumes, for itself, its successors and assigns, all responsibility, liability, damages and expenses for the support of the retained ownership of the party of the first part in the event that the party of the second part, its successors or assigns, excavates, raises or changes the grade of the described premises herein conveyed, and if such excavation is made or grade raised or changed, the party of the second part hereby agrees, for itself, its successors and assigns, that prior to the commencement thereof, it shall obtain from the party of the first part, or its successors or assigns, approval as to the method and changes to be made, which approval will not be unreasonably withheld.

(c) That the party of the second part, hereby agrees for itself, its successors and assigns, to assume all expense and liability, and to hold party of the first part, its successors and assigns, harmless from all claims for injury or damage caused by the sliding of the railroad embankment or seepage or drainage of water therefrom to the land herein conveyed and agrees that it will not ask, demand or seek payment of damages from party of the first part, its successors or assigns, on account thereof.

(d) That the party of the second part agrees for itself, its successors and assigns, to protect party of the first part, its successors and assigns, from sliding of fill and earth, as well as drainage or seepage of water from the premises herein conveyed to the retained adjoining ownership and land of the party of the first part, its successors and assigns, and assume all expenses and cost incident thereto, including the construction of supporting facilities and/or structures, if necessary.

(e) That the party of the second part agrees for itself, its successors and assigns, to indemnify, defend and save harmless the party of the first part, its successors and assigns, of and from any and all damages, costs and claims for same, growing out of loss of life or damage or injury to persons or property occasioned by any act or omission in the compliance with and performance of covenants and agreements contained herein.

(f) That the party of the second part agrees for itself, its successors and assigns, to assume all assessments, cost and charges for any and all municipal improvements installed or confirmed subsequent to February 11, 1965 affecting or benefiting the premises above described.

(g) The party of the second part agrees for itself, its successors and assigns, to install and maintain a fence along the southerly and westerly lines of the described premises.

DEED 7778 PAGE 415

TOGETHER with all right, title and interest, if any, of the party of the first part of, in and to any streets and roads abutting the above-described premises to the center lines thereof.

TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises.

TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

SAID PREMISES are conveyed subject to:

1. Covenants and restrictions of record, if any,

2. Public and private easement or rights, if any, in and to the beds of any streets, avenues, or highways adjoining or intersecting the above described premises.

PROVIDED ALWAYS, and the foregoing conveyance is made on condition that a right or means of ingress, egress or passageway to or from the land hereinbefore described is not hereby given, specifically or by implication; and that the said party of the first part, its successors or assigns, shall not and will not be liable or obliged to obtain for the said party of the second part, its heirs, executors, administrators, successors and assigns, such means of ingress, egress or passageway, and also that the said party of the second part, its heirs, executors, administrators, successors and assigns, will obtain a means of access to and from the land hereinbefore described, at his own cost and expense.

The party of the second part accepts the grants in this indenture subject to and contingent upon the covenants and agreements herein set forth, which shall run with the land and shall be construed as real covenants running with the land and bind all future owners thereof with the same force and effect as if all such future owners had by express agreement in writing assumed to perform and observe all of said covenants and agreements.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

The word "party" shall be construed as if it read "parties" wherever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

THE LONG ISLAND RAIL ROAD COMPANY

By: [signature]
President and General Manager

[signature]
Secretary and Treasurer

DEED 7778 PAGE 416

STATE OF NEW YORK }
COUNTY OF QUEENS } ss.:

On the 12th day of May 1965, before me personally came THOMAS M. GOODFELLOW, to me known, who being by me duly sworn, did depose and say that he resides at [redacted]; that he is the President and General Manager of The Long Island Rail Road Company, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

Thomas P. Cummings

THOMAS P. CUMMINGS
NOTARY PUBLIC, State of New York
No. 41-[illegible]
Qualified in Queens County
Term Expires March 30, 196[illegible]

Reserve this Space for use of Recording Office

0 9302

Case No. R.LI 757
Title No. HTC Co. Q-96709 D.J.C.

THE LONG ISLAND RAIL ROAD COMPANY

NOT SUBJECT TO MGE TAX

TO

DIAMOND SERVICE CORP.

Bargain and Sale Deed

The land affected by the within instrument lies in Section 407 P.O. 1 in Block 74 on the Tax Map of the County of QUEEN

Recorded at the request of

JOHN J. McQUADE, LSQ
30 SOUTH BROADWAY
YONKERS, N.Y.

OFFICE OF CITY REGISTER
Queens County
RECORDED IN DEEDS
Witness my hand
and official seal

Louis Orgel

7890

MAY 18 65 7550

EASEMENT AGREEMENT AND TERMINATION OF EASEMENT

THIS PAGE INTENTIONALLY LEFT BLANK

D#205339

EASEMENT AGREEMENT

Agreement made as of the 2nd day of February, 2001, by and between ***DIAMOND SERVICE CORP.***, a corporation duly organized and existing under the laws of the State of New York with its principal office located at No. 48 Oakledge Road, Bronxville, New York 10708 (**"Diamond"**); ***S.N.S. HOLDINGS, LLC***, a Limited Liability Company, duly organized and existing under the laws of the State of New York, with its principal office located at No. 22-22 Jackson Avenue, Long Island City, New York 11101 (**"S.N.S."**); and ***NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY***, with its principal office located at No. 110 William Street, New York, New York 10038 (**"I.D.A."**).

REEL 5880 PG 0234

WHEREAS, Diamond is the record owner of the following described real property set forth on the Land and Tax Map of the City of New York for the County of Queens as Block 72, Lot 65:

> **ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the First Ward of the Borough and County of Queens, City and State of New York, bounded and described as follows:**
>
> **BEGINNING at a point on the southerly side of Jackson Avenue 100 feet wide distant 100 feet westerly from the corner formed by the intersection of the said southerly side of Jackson Avenue with the westerly side of Crane Street 60 feet wide;**
>
> **RUNNING THENCE westerly along the southerly side of Jackson Avenue 150 feet;**
>
> **RUNNING THENCE southerly at right angles to the southerly side of Jackson Avenue 226.67 feet;**
>
> **RUNNING THENCE easterly at right angles to the last mentioned course, 150 feet to a point;**
>
> **RUNNING THENCE northerly at right angles to the southerly side of Jackson Avenue 226.67 feet to the point or place of BEGINNING; and**

25×10

WHEREAS, I.D.A. is the record owner and S.N.S. is the beneficial owner of the following described real property set forth on the Land and Tax Map of the City of New York for the County of Queens as Block 72, Lot 73:

> ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the first Ward of the Borough of Queens, County of Queens, City of and State of New York, bounded and described as follows:
>
> BEGINNING at the corner formed by the intersection of the southerly side of Jackson Avenue (100 feet wide) and the westerly side of Crane Street (60 feet wide);
>
> RUNNING THENCE southerly along the westerly side of Crane Street 250 feet;
>
> THENCE westerly at right angles to Crane Street 90 feet;
>
> THENCE northwesterly along a line forming an interior angle of 113 degrees 11 minutes 54 seconds with the last mentioned course 25.39 feet;
>
> THENCE northerly along a line forming an interior angle of 156 degrees, 48 minutes, 6 seconds with the last mentioned course 226.67 feet to the southerly side of Jackson Avenue; and
>
> THENCE easterly along the southerly side of Jackson Avenue 100 feet to the point or place of BEGINNING; and

RECORDED 5880 PG 0235

WHEREAS, the property owned by Diamond is burdened and benefited by a reciprocal cross-easement with the property of I.D.A. and S.N.S., as follows:

> TOGETHER with a permanent easement and right of way over the strip of land comprising the most westerly 7 feet of the premises immediately adjoining the premises hereinabove described on the West thereof; and
>
> SUBJECT to a similar permanent easement and right of way over the strip of land comprising the most easterly 7 feet of the premises hereinabove described which said strip of land 14 feet wide shall be used and maintained as a right of way for a railroad siding. It being the intention to create hereby permanent easements over said strip 14 feet in width for railroad siding purposes only in favor of the owners and occupants of the premises above described and premises adjoining on the east thereof;

25x10

WHEREAS, the property owned by I.D.A. and S.N.S. is burdened and benefited by a reciprocal cross-easement with the property of Diamond, as follows:

> TOGETHER with a permanent easement and right of way over the strip of land comprising the most easterly 7 feet of the premises immediately adjoining the premises hereinabove described on the West thereof and subject to a similar permanent easement and right of way over the strip of land comprising the most westerly 7 feet of the premises hereinabove described, which said strip of land 14 feet wide shall be used and maintained as a right of way for a railway siding. It being the intention to create permanent easements over said strip, 14 feet in width for railway siding purposes only in favor of owners and occupants of the premises conveyed hereby and premises adjoining on the West thereof; and

RECEL 5 8 0 PG 0 2 3 6

WHEREAS, the parties hereto are desirous of eliminating and terminating the reciprocal cross easements in favor of their respective parcels as above set forth and are further desirous of creating new easements on their respective properties upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of their mutual promises and conditions, the parties do stipulate and agree as follows:

1. That the reciprocal cross easements set forth above in favor of their respective properties are hereby eliminated and terminated and of no future force and effect.

2. Diamond does hereby grant to I.D.A and S.N.S. a perpetual exclusive easement over a parcel of property along Diamond's easterly boundary bounded and described as follows:

> ALL that certain plot, piece or parcel of land situate, lying and being in the First Ward of the Borough and County of Queens, City and State of New York, bounded and described as follows:
>
> BEGINNING at a point on the southerly side of Jackson Avenue 100 feet wide distant 100 feet westerly from the corner formed by the intersection of the said southerly side of Jackson Avenue with the westerly side Crane Street 60 feet wide;

25×10

RUNNING THENCE westerly along the southerly side of Jackson Avenue 2 feet;

RUNNING THENCE southerly at right angles to the southerly side of Jackson Avenue 102 feet;

RUNNING THENCE easterly on a line parallel to Jackson Avenue 2 feet;

RUNNING THENCE northerly at right angles to the southerly side of Jackson Avenue 102 feet to the point or place of BEGINNING.

3. Diamond does hereby surrender any claim or right, title and interest of Diamond in any property to the East of the easement premises described in paragraph 2 above.

4. I.D.A. and S.N.S. do hereby execute and deliver to Diamond a perpetual parking easement over a portion of the westerly property of I.D.A. and S.N.S. bounded and described as follows:

ALL that certain plot, piece or parcel of land situate, lying and being in the First Ward of the Borough and County of Queens, City and State of New York bounded and described as follows:

BEGINNING at an INTERNAL POINT OF BEGINNING the following courses and distances from the corner formed by the intersection of the southerly side of Jackson Avenue (100 feet wide) and the westerly side of Crane Street (60 feet wide):

(i) RUNNING THENCE westerly along the southerly side of Jackson Avenue 100.00 feet to a point;

(ii) RUNNING THENCE southerly at right angles to Jackson Avenue 102.00 feet to the **true point or place of BEGINNING;**

RUNNING THENCE southerly on a line parallel to the westerly side of Crane Street 124.67 feet to a point;

RUNNING THENCE easterly at right angles to the last mentioned course 6.90 feet to a point;

RUNNING THENCE northerly again parallel to the westerly side of Crane Street 124.67 feet to a point;

REEL 5880 PG 0231

25×10

RUNNING THENCE westerly at right angles to the last mentioned course 6.90 feet to the point or place of BEGINNING.

5. That Diamond and S.N.S. do further agree as follows:

(i) All vines and weeds and growth will be removed by S.N.S. from the area between the brick building located on the property of I.D.A. and S.N.S. and its present westerly property line; and

(ii) All signs on the westerly wall of the building on the property of I.D.A. and S.N.S. will be removed by S.N.S..

6. The grant of easement from I.D.A and S.N.S. to Diamond (referred to in paragraph 4) shall reserve to I.D.A and S.N.S., its successors and assigns, over the most easterly three (3) feet of said easement, the right: (i) to maintain approximately six (6) fans projecting into said easement area, a distance of approximately three (3) feet and being no less than 12 feet above ground level. The fans shall comply with all applicable laws, rules and regulations of the City of New York or any department thereof; and (ii) to enter said easement area for access to the westerly wall of the building on the premises of I.D.A. and S.N.S. for maintenance purposes.

7. It is understood that if the building on the property of I.D.A. and S.N.S., as it presently stands encroaches into the easement area granted by I.D.A. and S.N.S. to Diamond, as aforestated, said building shall be permitted to remain as long as it stands.

8. It is understood and agreed by and between the parties to this Agreement that (i) I.D.A.'s only responsibility shall be to execute the documents referred to and contemplated herein; and (ii) in no event shall I.D.A. have any obligation or liability for the contemplated acts of S.N.S. if S.N.S. fails to comply with its obligations hereunder.

REEL 5880 PG 0238

25×10

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

DIAMOND SERVICE CORP.

By: Kerry Walsh
Kerry Walsh, ~~President~~ Treasurer

S.N.S. HOLDINGS, LLC

By: _____
Spiro Sayegh, Managing Member

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

By: _____

REEL 5880 PG 0239

25×10

REAL PROPERTY LAW SECTION 339-kk

THIS PAGE INTENTIONALLY LEFT BLANK

NEW YORK REAL PROPERTY LAW § 339-kk

§ 339-kk. Rents.

(a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the Common Charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for Common Charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers have been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for Common Charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

§HISTORY: Add, L 1998, ch 422, § 3, eff July 22, 1998 (see 1998 note below).

EDITOR'S NOTES:

Laws 1998, ch 422, §§ 4, 5, eff July 22, 1998, provide as follows:

§ 4. This act may be enforced by any party by means of a special proceeding brought pursuant to article 4 of the civil practice law and rules.

§5. This act shall take effect immediately, and is applicable to all cooperative corporations and condominiums in existence on or after such date.

THIS PAGE INTENTIONALLY LEFT BLANK