CONDOMINIUM OFFERING PLAN FOR THE SALE OF COMMERCIAL CONDOMINIUM UNITS IN A CONDOMINIM TO BE KNOWN AS

CONDOMINIUM OFFERING PLAN FOR THE SALE OF UNITS IN A CONDOMINIUM TO BE KNOWN AS

CA PLAZA

Located at
36-18 Main Street
Flushing, Queens County, New York 11354

27 Community Facility Units
9 Retail Units
1 Hotel Unit
1 Spa Unit
1 Restaurant Unit
1 Kitchen Unit
1 Garage Unit
1 Roof Terrace Unit
TOTAL OFFERING - $63,852,673

***The Hotel Unit, Retail Units, Spa Unit, Garage Unit, Restaurant Unit and Roof Terrace Unit are not being offered for sale.**

SPONSOR/SELLING AGENT
CA PLAZA, LLC
32-06 Prince Street, 2nd Fl.
Flushing, New York 11355

SPONSOR'S ATTORNEYS
Sichenzia Ross Ference Kesner LLP
1185 Avenue of the Americas, 37th Floor
New York, New York 10036

THE DATE OF ACCEPTANCE FOR FILING OF THE PLAN IS _____, 2018. THE OFFERING PLAN MAY NOT BE USED AFTER _____, 2019 UNLESS AMENDED OR EXTENDED.

BECAUSE THE SPONSOR HAS RETAINED THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR. SEE SPECIAL RISK FACTOR 1, AT PAGE iv.

PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS OFFERING PLAN. SEE SPECIAL RISK FACTOR 1, AT PAGE iv.

SEE PAGE iv FOR SPECIAL RISKS TO PURCHASERS.

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

CA PLAZA

TABLE OF CONTENTS

PART I

		Page
	SPECIAL RISKS	iv
I.	INTRODUCTION	1
II.	DEFINITIONS	13
III.	DESCRIPTION OF PROPERTY AND IMPROVEMENTS	16
IV.	LOCATION AND AREA INFORMATION	18
V.	SCHEDULE A	20
VI.	SCHEDULE B	24
VII.	SCHEDULE B-1	32
VIII.	COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i	37
IX.	CHANGES IN PRICES OR UNITS	38
X.	INTERIM LEASES	39
XI.	PROCEDURE TO PURCHASE	40
XII.	FINANCING FOR QUALIFIED PURCHASERS	48
XIII.	EFFECTIVE DATE OF THE PLAN	49
XIV.	TERMS OF SALE	50
XV.	CLOSING COSTS AND ADJUSTMENTS	55
XVI.	RIGHTS AND OBLIGATIONS OF THE SPONSOR	59
XVII.	CONTROL BY THE SPONSOR	68
XVIII.	BOARD OF MANAGERS	71
XIX.	RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND BOARD OF MANAGERS	85
XX.	REAL ESTATE TAXES	95
XXI.	INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM	99
XXII.	OPINION OF COUNSEL	100
XXIII.	RESERVE FUND	106
XXIV.	WORKING CAPITAL FUND	106
XXV.	MANAGEMENT AGREEMENT, CONTRACTS AND LEASES	106

XXV. MANAGEMENT AGREEMENT, CONTRACTS AND LEASES 106
XXVI. IDENTITY OF PARTIES 107
XXVII. REPORTS TO UNIT OWNERS 109
XXVIII. DOCUMENTS ON FILE 110
XXIX. GENERAL 110
XXX. SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION 111

PART II

SCHEDULES — Page

D. PURCHASE AGREEMENT 113

1. FORM TO RELEASE ESCROW FUNDS 132

2. FORM TO WAIVE NOTICE OF CLOSING 133

3. TENDER OF ESCROW 134

4. EXPRESS ASSUMPTION OF RISK 135

E. POWER OF ATTORNEY 136
F. FORM OF DEED 143

G. DESCRIPTION OF PROPERTY (SPECIFICATIONS) AND BUILDING CONDITION) 146
1. Plot Plan 162
2. Floor Plans 163
3. Unit Plans 189
4. Elevations 226
5. Fee Title Description 230

H. DECLARATION OF CONDOMINIUM 231

I. CONDOMINIUM BY-LAWS 266

J. ESCROW AGREEMENT 322
K. CERTIFICATIONS
1. SPONSOR 330
2. SPONSOR'S ARCHITECT 333
3. SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET 335

L. SECTION 339-KK OF THE REAL PROPERTY LAW> 337

SPECIAL RISKS

The following is a summary of certain special risks considerations in connection with the Plan but is no intended to summarize all major features of the Plan. Prospective Purchasers are urged to read the following special risk factors in conjunction with the Plan for a discussion of these and other important aspects of this Condominium offering.

1. Sponsor will endeavor in good faith to sell Units in the Condominium. However, Sponsor is retaining the unconditional right to rent rather than sell Units. Because Sponsor is retaining the unconditional right to rent rather than sell Units, this Plan may result in the creation of a Condominium in which a majority of the Units are not owned by owner-occupants or include investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen (15%) percent necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium.

As a result of the above, Purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Offering Plan. In addition, after Sponsor relinquishes control there is no provision in the By-Laws that requires a majority of the Board of Managers to be owner-occupants who are unrelated to the Sponsor or its Principals. Purchasers should further note that owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed as a result of their different reasons for purchasing, i.e. purchasing as a Unit to work in as opposed to purchasing as an investment. See Section I of the Offering Plan.

2. The Sponsor has the right to maintain a majority of the Board of Managers of the Condominium until all of the Units in the Condominium are Closed. In view of said fact control of the Board of Managers may never pass to the Unit Owners. Purchasers should note that during the period of time the Sponsor retains a majority of the Board of Managers, the Unit Owners individually will not be able to enforce Sponsor's obligations. Such obligations may, however, be enforced by the Board of Managers if the Sponsor controlled Board agrees to such enforcement. Notwithstanding the above, the Board of Managers has a fiduciary duty to the Unit Owners to enforce Sponsor's obligations. Sponsor's intentional refusal to allow the Board of Managers to pursue litigation against the Sponsor entity may constitute a breach of fiduciary duty to the Board of Managers. In addition the Unit Owners may commence a lawsuit in the nature of a derivative action. At no time may Sponsor exercise veto power over expenses described in Schedule B or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, or (iii) to remedy any work order by an insurer. See Section XVIII of the Offering Plan and Article III of the By-Laws.

3. The Sponsor has the right to retain control over certain expenditures and fiscal actions of the Board of Managers of the Condominium until all of the Units are Closed. During this period, the Sponsor will have control of maintenance, facilities and services to be provided and will determine the Common Charges to be paid by all Unit

Owners, including the Sponsor. During this period the Sponsor will also have control over the enforcement of the Sponsor's obligations. The expenses Sponsor will have control of include, but are not limited to, insurance, management fees, accounting and legal fees. During this period the Sponsor will also have control over the enforcement of the Sponsor's obligations and have the right to control all decisions including but not limited to the determination of Common Expenses, which Common Expenses shall be consistent with those expenses set forth in Schedule B, management of the Condominium, the hiring and termination of employees of the Condominium, the placing of easements on the Property and making improvements to Common Elements. Purchasers individually, or as a group, may take legal or administrative action to enforce the Sponsor's obligations to the Condominium. However, they will be unable to do so in the name of the Condominium. In addition the funds utilized for such actions will either have to be obtained by a Special Assessment of all Unit Owners excluding the Sponsor or obtained through independent funds of the Unit Owners. At no time may Sponsor exercise veto power over expenses described in Schedule B or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, or (iii) to remedy any work order by an insurer. See Section XIX of the Offering Plan and Schedule B.

4. Pursuant to existing law and regulation, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent, equivalent to six (6) Units, of the Units in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to commence Closings with fewer than the minimum number of sales, if Purchasers counted towards effectiveness do not ultimately purchase a Unit. Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close, Sponsor must re-declare the Plan effective in order to consummate the Offering Plan in accordance with 13 N.Y.C.R.R. § 20.1(c)(6). If all Purchase Agreements are either rescinded or terminated prior to the date of the first Unit closing, regardless of whether the Condominium Declaration has been recorded. Sponsor must re-declare the Offering Plan effective.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as fifty (50%) percent. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of ten (10%) percent or more. It also may be difficult for a purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

Even after the Closing of condominium units commence, some lenders may still impose minimum sales 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 requirements. See Section XIV.

Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close, the Sponsor will re-declare the Plan effective if all purchase agreements are either rescinded or terminated prior to the date of first Unit Closing, regardless of whether the Condominium Declaration has been recorded.

5. A Purchaser shall be responsible to acquire a building permit and amend the Certificate of Occupancy if he or she makes alterations to their Unit after the Purchaser Closes Title on a Unit. In addition a Purchaser shall be solely obligated to seek all necessary approvals or variances at their own cost and expense in the event the Unit they are purchasing does not conform to existing zoning requirements of the City of New York. See Section XI.

6. All deposits received from Purchaser will initially be deposited either into an escrow account of the law firm of Chan & Associates PLLC (the "Escrow Agent") located at 39-07 Prince Street, Suite 3K, Flushing, New York 11354, as described in Section X of the Offering Plan. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured. Purchasers should note that if Purchaser has accounts at the same bank as Sponsor's account that holds escrowed funds, Purchaser's funds at the escrow bank factor into the $250,000 insurance limit. See Section XI.

7. The projections for the first year of operation of the Condominium contained in the budget are only estimates. Actual expenses may vary from the amounts shown. Purchasers should further note that premiums for insurance have been extremely volatile and have increased substantially in recent years. Sponsor cannot predict whether or not the insurance rates will continue to increase or stabilize. Sponsor makes no representation that the premium costs for the insurance reflected in the proposed first year budget will be applicable at the time of the first Closing of a Unit in the Condominium. See Section VI, Schedule B, the proposed first year budget and the footnotes immediately following thereto.

8. If through no fault of Sponsor, Purchaser fails for any reason to Close Title after the date originally scheduled in Sponsor's Notice of Closing or such later date (if applicable) to which Sponsor in a subsequent Notice for Closing adjourned the Closing, all of the apportionments shall be made as of midnight of the day preceding (i) the date originally scheduled for Closing or (ii) Sponsor's adjourned Closing Date (as the case may be). In addition, Purchaser shall pay to Sponsor at or prior to the actual Closing an amount equal to .0438% per day (which equals an annual rate of 16%) of the purchase price for the Unit for each day beyond such originally scheduled or Sponsor adjourned Closing Date, to and including the date of the actual Closing, for reimbursement and defrayal of Sponsor's carrying costs and other charges. Interest, if any, will not exceed maximum New York state usury rates. See Section XVI of the Offering Plan.

9. The obligations of a Purchaser under a Purchase Agreement are not conditioned upon a Purchaser securing mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is otherwise unable to raise the monies for the balance of the Purchase Price. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. The Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to a Unit as a result of Purchaser's inability to obtain a mortgage Sponsor will have the right to retain the down payment plus the cost of any custom work ordered, as liquidated damages. Prospective Purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing. See Section XII Financing For Qualified Purchasers.

10. The Sponsor anticipates the first closing of a Unit by December 1, 2018. Purchasers will be afforded a right of rescission if: (i) the actual date of closing of title to the first Unit; or (ii) the projected date of closing of title to the first Unit occurs later than December 31, 2019, twelve months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, Purchasers will be entitled to an offer of rescission if the first closing occurs more than twelve (12) months beyond that amended, later date.

Purchasers should note that even if the first closing occurs on or before December 1, 2018 (or such other date projected as the date of commencement of the operation at the time the Purchase Agreement was entered into) or within the twelve-month period thereafter, the closing of subsequent Units may be substantially delayed beyond such dates if a TCO has not been issued for such Units or for the floor on which such Units are located. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of certificate of occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. In the event however, Sponsor cannot convey title to the Unit on or before twelve months from the date of the Purchase Agreement, affected Purchaser will be afforded the right of rescission.

11. Purchasers should note that although all funds received by Sponsor for upgrades or extras to a Unit will initially be placed in the Escrow Account, such funds may be released from the Escrow Account as long as the Sponsor uses the funds for such upgrade or extra. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for upgrades or

extras. In the event Sponsor abandons the Plan, all money paid towards upgrades and extras will be returned to Purchasers. See Section XII.

12. No bond or other security has been posted to secure Sponsor's obligations under the Offering Plan. See Section XVII.

13. Purchasers should note, the Building is not located within a geographic exclusion area and the Sponsor is in the process of submitting an application for a Preliminary Certificate of Eligibility for tax exemption under Section ICAP of the New York State Real Property Tax Law. Sponsor does not expect the application to be acted upon for at least 10-12 months from the date of submission. This section of the law, which is administered by the Department of Housing Preservation and Development of the City of New York ("HPD"), provides for a fifteen (15) year partial tax exemption program applicable to commercial condominiums constructed in New York City under certain limiting conditions. A final exemption will be applied for by the Sponsor after a permanent Certificate of Occupancy is obtained for all the Units. The Sponsor will use its best efforts to obtain Section ICAP tax benefits and will file all necessary papers to secure final approval. Although Sponsor anticipates obtaining Section ICAP benefits, Sponsor makes no guarantee that Section ICAP tax benefits will be granted or if granted when the abatement will commence. If approved, the ICAP tax benefits would not be reflected on a Unit Owner's tax bill for at least 10-12 months from the date of approval. As a result Purchasers may be required to pay real estate taxes for a period of time without the ICAP tax benefits. Schedule A of the Offering Plan reflects the estimated real estate taxes for each Unit both with and without Section ICAP benefits. See Section XX of the Offering Plan.

14. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the Department of Buildings ("DOB"). 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 FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building within two years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within such two year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO for the entire building, and

shall exercise best efforts to obtain the FCO within such two year period while keeping the TCO current. Unit owners and Board of Managers 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 to individual Units prior to the procurement of an FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO. Purchasers are advised to visit the DOB website for further recommendations when purchasing a Unit in a Building that does not have an FCO. A factsheet on Certificates of Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf. See Section XVI.

15. Purchaser should note pursuant to the Purchase Agreement in Part II of the Offering Plan, Purchaser waives all rights to trial by jury in any action, proceeding or counterclaim in any way arising out of or relating to the Purchase Agreement or the Plan. Purchaser agrees to pay all court fees, including reasonable attorney fees, should Purchaser bring an action against Seller in any court of proper jurisdiction (including small claims court) and be unsuccessful. Further Purchaser agrees to waive the right to file a Lis Pendens if not filed within sixty (60) days of the cancellation of this Purchase Agreement.

Purchaser and Seller hereby waive trial by jury in any action, proceeding or counterclaim arising out of the Purchase Agreement or Plan, provided such waiver is not prohibited by any laws of the State of New York. Any action or proceeding brought by either party hereto against the other, directly or indirectly, arising out of this Purchase Agreement or Plan, shall be instituted in a court in Queens County and all motions in any such action shall be made in Queens County. There is no provision for arbitration. See Schedule D in Part II of the Plan.

16. The square footage of each Unit has been based on the area measured horizontally from the outside face of exterior walls to the centerline of the walls separating adjacent Units, to the outside face of drywalls and/or interior walls separating the Units from the utility rooms/closets and stairs, and to the outside face of the walls separating a Unit from the corridors. Doors and windows, which open from or create a border to a Unit shall be deemed part of the Unit. As such the areas are not based upon measurements from interior surfaces of interior walls, and the actual, usable, floor area comprising the Residential Unit is significantly less than the area listed in Schedule A. See Section V.

17. After the Offering Plan is declared effective, the Sponsor will give each Purchaser who enters into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to the Unit unless a Purchaser waives such thirty (30) day notice. A form for such waiver is contained as Schedule D-2 to the Offering Plan.

In addition, if a Closing takes place, at the request of Purchaser, at any location other than the office of Sponsor's attorney, Purchaser shall pay to Sponsor's attorney a travel fee in the sum of $500. In the event a Closing is adjourned with Sponsor's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Sponsor's attorney an adjournment fee in the sum of $500. See Section XI.

18. Purchasers should note that if a Purchaser fails to appear and close title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default, **time being of the essence.** In the event a Purchaser fails to cure any such default during the applicable cure period, Purchaser shall risk the loss of their downpayment. See Paragraph 21 of the Purchase Agreement in Part II of the Offering Plan.

19. Sponsor has a mortgage with Cathay Bank, 235 Fifth Avenue, New York, New York 10016 ("Lender"). The Mortgage does not provide for any minimum number or percentage of Units that must be under contract before the Offering Plan can be declared effective. The Mortgage does not have any limitations or requirements that have been imposed by the Lender that require when the Sponsor may rent rather than sell under specified market conditions. The Mortgage further provides that each Unit and its appurtenant Common Interest will be released from the lien of the Mortgage at each Closing upon the payment to the Lender of a release price. See Section I.

20. There is a rebuttable presumption that variations of five (5%) percent or less of the estimated square footage of the Units, closet space and/or cabinet space shall not be considered materially adverse changes to the Units. A decrease in area of less than 5% could be material and trigger a right of rescission. See Section XVI.

21. There is no restriction upon ownership of a Unit. The Hotel Unit may only be used as a hotel and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Community Facility Units may only be used for medical and health related purposes and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Retail Units may only be used for retail purposes and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Spa Unit may be used as a day spa and for other related business purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Restaurant Unit may be used as a restaurant and for other related business purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Garage Unit may be used as a parking garage or for other related uses as are permitted in accordance with the applicable zoning requirements of the City of New York. The Roof Terrace Unit shall be used as a roof terrace as same shall be permitted in accordance with the applicable zoning requirements of the City of New York.

The use of the Units shall be restricted so as to permit only one of each Limited Practice to exist within the Building at any given time. Unit Owners shall be prohibited from operating a Limited Practice while such Limited Practice presently exists within the Building.

Each Unit Owner can sell their Unit to whomever the Unit Owner desires subject to a right of first refusal as described in Section XX of the Offering Plan. In addition, Unit Owners may lease their Units subject to a right of first refusal as described in Section XX of the Offering Plan.

22. Purchasers should note that the Hotel Unit, Garage Unit, Retail Units, Spa Unit and Restaurant Unit will not be offered for sale at this time. Only the Community Facility Units are being offered for sale initially. See Section I.

23. Purchasers should note a person in possession who is not an Owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to closing assumes the risk of losses not covered by insurance. See Section XIV.

24. Purchasers should not that pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. If the Condominium is required to pay taxes, the amount thereof will be levied as an additional Common Charge or assessment. See Section XXI.

25. The Condominium budget includes an annual Reserve Fund in the amount as reflected in Schedule B. Prospective Purchasers should refer to Schedule B for a more detailed explanation of the Reserve Fund.

No representation is made that Reserve Fund line item will be adequate for future expenses including repairs or replacements of Common Elements during the first five (5) years of the Condominium. If additional funds are required over and above said funds, it may be necessary to increase the Common Charges payable by the Unit Owners, collect a Special Assessment from each Unit Owner or borrow money.

During the period Sponsor is in control of the Board of Managers, the Reserve Fund line items will not be used to reduce the estimated Common Charges.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of the Reserve Fund line item. See Section XXIII.

26. A Unit Owner is required to pay monthly Common Charges assessed by the Board of Managers for the operation and maintenance of the Condominium pursuant to Sections 339(i) and (m) of the New York Condominium Act. Monthly Common Charges may commence with the Closing of Title to the first Unit which is expected to be December 1, 2018, however, see Section XX as to the right of the first Board of Managers to commence the collection of Common Charges at a subsequent date. Until title to a Unit has passed to a Purchaser, the Sponsor will pay such Common Charges and Special Assessments as are assessed by the Board of Managers on Units, to which title has not passed. Once title has passed to a Purchaser, the Purchaser will be responsible for all costs, including all Common Charges associated with the Unit. As long as the Sponsor retains a majority of the Board of Managers, the Board of Managers may commence the collection of Common Charges upon the Closing of Title to the first Unit or at any subsequent date as in its sole discretion it may determine. Prior to the commencement of the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first year budget at its sole expense. See Article VI of Schedule I in Part II of the Plan.

Sponsor reserves the right to delay the commencement of collection of Common Charges. During any such delay, the Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund payments required by lenders. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium as required by Department of Law governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor will disclose such a fact in the closing notice to Purchasers. Thereafter, Sponsor shall also disclose such fact in the Post-Closing Amendment to the Offering Plan as a benefit to subsequent purchasers. Such Amendment will also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all Owners by written notice of the expiration of the delay period. Notice shall be given Owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive Amendment to the Offering Plan as a benefit to subsequent Purchasers.

27. The Sponsor further reserves the right, but not the obligation, to negotiate with a Purchaser on an individual basis in connection with all aspects of the purchase price, including but not limited to: upgrades to the Unit or the fixtures or equipment contained therein or credits or allowances therefor; treatment of reduced and/or split down payment; financing contingency; extension of period to secure financing; payment of all or part of a Purchaser's acquisition or financing costs such as, but not limited to: origination fees and commitment fees; any and all other costs relating to the cost of acquiring title to the Unit; maintenance subsidies, rebates or other costs associated with maintaining a Unit as a credit against the purchase price or payable on a periodic basis or any other manner as is negotiated between the parties; promotional gifts on the

purchase of a Unit and application of rent toward the purchase price. As a result, a Purchaser may receive different terms than a prior or subsequent Purchaser may receive for a similar Unit. Furthermore, the Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms or, at its sole option, to expand the applicability of such negotiable terms to some or all Purchasers pursuant to Section 352-e of the General Business Law. See Section XIV.

28. Purchasers should note that the sale or lease of Units is subject to the right of prior refusal on sale or lease of a Unit by the immediately contiguous Unit Owners and the Sponsor. See Section XIX of the Offering Plan.

29. The Sponsor reserves the right to place advertisements throughout the Common Elements and retain any income derived therefrom. See Section XVI.

30. On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Accordingly, the tax information and projections disclosed in this offering plan may be inaccurate because such are based on federal tax law as it existed prior to 2018. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes. Purchasers should not rely on any representations in this offering plan addressing taxes without first consulting a tax expert. See Section XXII of the Plan.

31. There are a total of 61 lot line windows in this property. Purchasers should note that the lot line windows may be blocked in the future, if a building is erected on the adjacent property close to the lot line. In such event, natural ventilation and lighting required by the New York City Building Code will not be effected. The Hotel Unit contains 37 lot line windows and the following chart outlines the location of the remaining 24 lot line windows in the Building:

Floor	Unit	No. of Lot Line Windows
5th	M5-2	1
	M5-4	1
	M5-5	1
6th	M6-2	1
	M6-4	1
	M6-5	1
7th	M7-2	1
	M7-4	1
	M7-5	1
8th	M8-2	1
	M8-4	1
	M8-5	1
9th	M9-2	1
	M9-4	1
	M9-5	1

10th	M10-2 M10-4 M10-5	1 1 1
11th	M11-2 M11-4 M11-5	1 1 1
12th	M12-2	3

CA PLAZA
PLAN OF CONDOMINIUM OWNERSHIP

I. INTRODUCTION

This is an Offering Plan (the "Plan") for the sale of forty-two (42) Condominium Units (the "Units") in a Condominium to be known as CA Plaza located in Flushing, Queens County, New York. The Building will consist of twenty-seven (27) Community Facility Units, nine (9) Retail Units, one (1) Hotel Unit, one (1) Restaurant Unit, one (1) Kitchen Unit, one (1) Spa Unit, one (1) Roof Terrace Unit, and one (1) Garage Unit. The Hotel Unit, Restaurant Unit, Kitchen Unit, Spa Unit, Roof Terrace Unit and Garage Unit are not being offered for sale at this time. The purpose of the Plan is to set forth all the terms of the offer for the benefit of prospective Purchasers.

The Plan may be amended at any time and from time to time provided that the amendment is duly filed with the Department of Law of the State of New York and is served on Purchasers and Unit Owners.

A Declaration submitting the property to Article 9-B of the Real Property Law of the State of New York (hereinafter referred to as the "Condominium Act") and By-Laws will be recorded prior to the Closing of Title to the first Unit by the Sponsor. The property will be subject to the Condominium Act. The Declaration and By-Laws will be substantially similar to those set forth in this Offering Plan and will not be changed so as to adversely affect the Purchaser. This Offering Plan and the accompanying documentation should be carefully studied by prospective Purchasers and their attorneys prior to the purchase of a Unit.

The Sponsor of the Plan is CA Plaza, LLC, a New York limited liability company with an address at 32-06 Prince Street, 2nd Floor, Flushing, New York 11354. Sponsor acquired title by a deed dated April 20, 2007, which deed was recorded in the New York City Register's Office, Queens County.

The Sponsor with this Offering Plan is offering for sale the twenty-seven (27) Community Facility Condominium Units at this time. The Hotel Unit, Restaurant Unit, Kitchen Unit, Spa Unit, Retail Units, Roof Terrace Unit and Garage Unit are not currently being offered for sale. See Schedule F for a detailed description of the Units. The Building is located on a parcel of land comprising approximately 35,858 square feet. The land and all improvements to be erected thereon are hereinafter referred to as the "Condominium".

As in the ownership of commercial real estate, the Purchaser of a Unit in the Condominium (the "Unit Owner") owns the Unit in fee simple absolute and is entitled to exclusive possession of the Unit. Each Purchaser will also own an undivided interest in and right to use the Common Elements. All Unit Owners will own in common all exterior walls, roofs and all of the land and improvements located outside of the Units.

The Unit basically includes the sheetrock and air space between the sheetrock of the Unit. For a detailed description of the Unit to be conveyed see Schedule H, Article Third in Part II of the Plan.

The Common Elements will consist of the entire property, including all parts of the Building and improvements thereon, other than the Units, and will consist of General Common Elements to be shared by all Unit Owners and Limited Common Elements irrevocably restricted in use to specified Unit Owners.

A. General Common Elements: General Common Elements are those shared by all Unit Owners and include all portions of the Condominium, except for the individual Units and the Limited Common Elements and include, without limitation, the following:

1. The land on which the Building is erected and all other land within the boundaries of the property;

2. All foundations, columns, girders, beams and supports;

3. Those portions beyond the inside face of the exterior masonry; those portions of the walls and partitions dividing Units located between the unexposed faces of the sheetrock walls enclosing the Units; those portions of the ceilings of the highest floor above the unexposed face of the sheetrock;

4. Roofs (excluding the Roof Terrace Unit), stairs and stairways, which are not located wholly within a Unit, and entrances to and exits from the Building, other than entrances to the individual Units;

5. All improved and unimproved areas of the property outside the boundary of an individual Unit, except for any Limited Common Elements;

6. All central and appurtenant installations in the Building or Property that provide service to the entire Building, such as power, light, telephone, television, gas, hot and cold water and heat (including all boilers, pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces;

7. All sewer pipes and drainage pipes and facilities that provide service to the Building or two (2) or more Units;

8. All meter rooms, compactor rooms, refuse rooms, equipment rooms and any other mechanical rooms or areas that service two (2) or more Units;

9. All pedestrian walkways, driveways and parking areas intended for the common use of all Unit Owners that are not part of a Unit or designated as Limited Common Elements;

10. Any retaining walls; and

11. All other parts of the property and all apparatus and installations existing in a Building or on the property for common use to all Units or necessary or convenient to the existence, maintenance or safety of the property.

B. Irrevocably Restricted Areas/Limited Common Elements: Certain portions of the Common Elements are irrevocably restricted in use to specified Unit Owners, subject to the right of the Board of Managers to enter upon any restricted area for maintenance, repair or improvement of a Unit or Common Element and subject to the Rules and Regulations of the Board of Managers. Any portion of the Common Elements which is not restricted in use may be used by any Unit Owner. Following are detailed descriptions of the Limited Common Elements:

1. General Commercial Units Limited Common Elements – General Commercial Units Limited Common Elements are those shared by all Commercial Unit Owners and include all portions of the Commercial Area of the Condominium except for the individual Units and the individual Unit Limited Common Elements (irrevocably restricted in use to a specified Unit(s) or Unit Owner(s) and include without limitation the following:

(a) Any portion of the roofs that service only the Commercial Area of the Condominium;

(b) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Residential Unit and any interior load bearing walls that are not part of a Residential Unit and that service only the Residential Area of the Condominium;

(c) All parts of the exterior walls and facades that are for the exclusive use of the Commercial Area of the Condominium;

(d) All stairs, stairways, common hallways which are not located wholly within a Commercial Unit and entrances and exits to and from the Condominium other than entrances to the individual Commercial Units which service solely the Commercial Area of the Building;

(e) All improved and unimproved areas of the Condominium located outside the boundaries of the Commercial Units that service the Commercial Area of the Condominium;

(f) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service only the Commercial Area of the Condominium;

(g) All sewer pipes and drainage pipes and facilities that service only the Commercial Area of the Condominium;

(h) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service only the Residential Area of the Condominium;

(i) Any heating, cooling or other mechanical system located in the Common Elements servicing only the Commercial Area of the Condominium;

(j) Any intercom system and/or security cameras that service the Commercial Units exclusively;

(k) The Commercial Area lobby;

(l) The three (3) elevators servicing the Commercial Area;

(m) The two (2) escalators servicing the Commercial Area;

(n) The refuse chutes that service only the Commercial Area;

(o) The compactor located in the refuse room on the sub-cellar floor level that services only the Commercial Area;

(p) All other parts of the Commercial Area of the Condominium and all apparatus and installations existing in the Commercial Area of the Condominium or Property for common use or necessary or convenient to the existence, maintenance or safety of the Commercial Area of the Condominium.

2. Individual Community Facility Unit Limited Common Elements – Individual Community Facility Unit Limited Common Elements are irrevocably restricted in use to a specific Community Facility Unit or specific Community Facility Units. The following are descriptions of irrevocable restricted Limited Common Elements:

(a) Any balcony or terrace appurtenant to a Community Facility Unit;

(b) Any heating, cooling or other mechanical system servicing an individual Community Facility Unit, located in or on the Common Elements; and

(c) All apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit a Community Facility Unit exclusively.

All structural repairs and replacements to any balcony or terrace that is a Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Community Facility Units only based upon their percentage of Interest in the Commercial Area of the Condominium. All general maintenance and repairs of a balcony or terrace that is a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of the balcony or terrace), shall be the responsibility of the Community Facility Unit Owner whose balcony or terrace is appurtenant to their Community Facility Unit and is a Limited Common Element of their Community Facility Unit.

3. Garage Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of the Garage Unit and are herein sometimes collectively referred to as the "Garage Unit Limited Common Elements":

(a) The entrances to and exits from a Garage Unit;

(b) The driveway leading to the entrance of the Garage Unit;

(c) The equipment and facilities serving only the Garage Unit if located outside a Garage Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively the Garage Unit;

(d) Any heating, cooling or other mechanical system servicing an individual Community Facility Unit, located in or on the Common Elements;

(e) Any portion of the roof that services the Garage Unit exclusively;

(f) Any vehicular drop-off driveway that services the Garage Unit exclusively; and

(g) All other parts of the Condominium and all apparatus and

installations existing in the Condominium for the exclusive use of the Garage Unit Owner.

All structural and non-structural repairs and replacements to any Garage Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Garage Unit only.

4. Hotel Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of the Hotel Unit and are herein sometimes collectively referred to as the "Hotel Unit Limited Common Elements":

(a) Any portion of the roofs that service only the Hotel Area of the Condominium;

(b) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of the Hotel Unit and any interior load bearing walls that are not part of the Hotel Unit and that service only the Hotel Area of the Condominium;

(c) All parts of the exterior walls and facades that are for the exclusive use of the Hotel Area of the Condominium;

(d) All stairs, stairways, common hallways which are not located wholly within the Hotel Unit and entrances and exits to and from the Condominium other than entrances to the Hotel Unit, which service solely the Hotel Area of the Building;

(e) All improved and unimproved areas of the Condominium located outside the boundaries of the Hotel Unit that service the Hotel Area of the Condominium;

(f) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service only the Hotel Area of the Condominium;

(g) All sewer pipes and drainage pipes and facilities that service only the Hotel Area of the Condominium;

(h) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service only the Hotel Area of the Condominium;

(i) Any heating, cooling or other mechanical system located in the Common Elements servicing only the Hotel Area of the Condominium;

(j) Any intercom system and/or security cameras that service the Hotel Unit exclusively;

(k) The Hotel Area lobby;

(l) The two (2) elevators servicing the Hotel Area;

(m) The refuse chutes that service only the Hotel Unit;

(n) The compactor located in the refuse room on the sub-cellar level that services only the Hotel Unit; and

(o) All other parts of the Hotel Area of the Condominium and all apparatus and installations existing in the Hotel Area of the Condominium or Property for common use or necessary or convenient to the existence, maintenance or safety of the Hotel Area of the Condominium.

All structural repairs and replacements to Hotel Unit Limited Common Element will be the responsibility of the Hotel Unit Owner. All general maintenance and repairs of a Hotel Unit Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of any roof, balcony or terrace), shall be the responsibility of the Hotel Unit Owner.

5. Retail Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of a Retail Unit and are herein sometimes collectively referred to as the "Retail Unit Limited Common Elements":

(a) The entrances to and exits from a Retail Unit;

(b) The equipment and facilities serving only a Retail Unit if located outside a Retail Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively a Retail Unit;

(c) All stairs, stairways, hallways which service the Retail Units exclusively;

(d) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables

and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service a Retail Unit exclusively;

(e) Any heating, cooling or other mechanical system located in the Common Elements servicing a Retail Unit exclusively; and

(f) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of a Retail Unit.

All structural and non-structural repairs and replacements to any Retail Unit Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Retail Units only based upon their Retail Unit percentage of Common Interest.

6. Spa Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of the Spa Unit and are herein sometimes collectively referred to as the "Spa Unit Limited Common Elements":

(a) The entrances to and exits from the Spa Unit;

(b) The roof terrace located on the fourth floor;

(c) The pool located on the fourth floor roof terrace;

(d) The equipment and facilities serving only the Spa Unit if located outside Spa Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit the Spa Unit exclusively;

(e) All stairs, stairways, hallways which service the Spa Unit exclusively;

(f) The elevator, which services the Spa Unit exclusively;

(g) Any heating, cooling or other mechanical system located in the Common Elements servicing the Spa Unit exclusively; and

(h) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Spa Unit.

All structural repairs and replacements to the Spa Unit Limited Common Elements will be the responsibility of the Spa Unit Owner. All general maintenance and repairs of the Spa Unit Limited Common Elements, including cleaning, snow removal, pool cleaning and maintenance, and all repairs not structural in nature, (including the repair of

leaks and the repair or replacement of the pool and/or the surface of any roof, balcony or terrace), shall be the responsibility of the Spa Unit Owner.

7. Restaurant Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of the Restaurant Unit and are herein sometimes collectively referred to as the "Restaurant Unit Limited Common Elements":

(a) The entrances to and exits from the Restaurant Unit;

(b) Any terrace, balcony, or terrace appurtenant to the Restaurant Unit, that is not classified as a Roof Terrace Unit;

(c) The equipment and facilities serving only the Restaurant Unit if located outside Restaurant Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit the Restaurant Unit exclusively;

(d) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service the Restaurant Unit exclusively;

(e) Any heating, cooling or other mechanical system located in the Common Elements servicing the Restaurant Unit exclusively; and

(f) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Restaurant Unit.

All structural and non-structural repairs and replacements to any Restaurant Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Restaurant Unit only.

Sponsor will endeavor in good faith to market and sell the Units in the Condominium however, Sponsor is retaining the unconditional right to rent rather than sell Units. Because Sponsor is retaining the unconditional right to rent rather than sell Units this Plan may result in the creation of a condominium in which a majority of the Units are not owned by owner-occupants or investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the (15%) percent, equivalent to six (6) Units, necessary to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium. In the event Sponsor makes a bulk sale of all or some of its unsold Units, the transferee successor Sponsor will be bound by Sponsor's representations regarding its commitment to sell Units. The

Board of Director's does not have the right to approve or disapprove Purchaser's. Owner-occupants and non-resident Owners, including Sponsor, may have inherent conflicts on how the Condominium shall be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to an investment.

Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent, equivalent to six (6) Units, of the Units in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to commence Closings with fewer than the minimum number of sales, if Purchasers counted towards effectiveness do not ultimately purchase a Unit. Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close, Sponsor must re-declare the Plan effective in order to consummate the Offering Plan in accordance with 13 N.Y.C.R.R. § 20.1(c)(6). If all Purchase Agreements are either rescinded or terminated prior to the date of the first Unit closing, regardless of whether the Condominium Declaration has been recorded. Sponsor must re-declare the Offering Plan effective.

Sponsor has a mortgage with Cathay Bank, 235 Fifth Avenue, New York, New York 10016 ("Lender"). The Mortgage does not provide for any minimum number or percentage of Units that must be under contract before the Offering Plan can be declared effective. The Mortgage does not have any limitations or requirements that have been imposed by the Lender that require when the Sponsor may rent rather than sell under specified market conditions. The Mortgage further provides that each Unit and its appurtenant Common Interest will be released from the lien of the Mortgage at each Closing upon the payment to the Lender of a release price.

A Unit Owner is required to pay monthly Common Charges assessed by the Board of Managers for the operation and maintenance of the Condominium pursuant to Sections 339(i) and (m) of the New York Condominium Act. Monthly Common Charges may commence with the Closing of Title to the first Unit which is expected to be December 1, 2018, however, see Section XX as to the right of the first Board of Managers to commence the collection of Common Charges at a subsequent date. Until title to a Unit has passed to a Purchaser, the Sponsor will pay such Common Charges and Special Assessments as are assessed by the Board of Managers on Units, to which title has not passed. Once title has passed to a Purchaser, the Purchaser will be responsible for all costs, including all Common Charges associated with the Unit. As long as the Sponsor retains a majority of the Board of Managers, the Board of Managers may commence the collection of Common Charges upon the Closing of Title to the first Unit or at any subsequent date as in its sole discretion it may determine. Prior to the commencement of the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first year budget at its sole expense. See Article VI of Schedule I in Part II of the Plan.

Sponsor reserves the right to delay the commencement of collection of Common Charges. During any such delay, the Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund

payments required by lenders. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium as required by Department of Law governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor will disclose such a fact in the closing notice to Purchasers. Thereafter, Sponsor shall also disclose such fact in the Post-Closing Amendment to the Offering Plan as a benefit to subsequent purchasers. Such Amendment will also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all Owners by written notice of the expiration of the delay period. Notice shall be given Owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive Amendment to the Offering Plan as a benefit to subsequent Purchasers.

No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

A Unit Owner, upon acquiring title to his Unit, will be obligated to comply with the Declaration of Condominium, Condominium By-Laws and Rules and Regulations and any other requirements of the Board of Managers of the Condominium.

There is no restriction upon ownership of a Unit. The Hotel Unit may only be used as a hotel and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Community Facility Units may only be used for medical and health related purposes and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Retail Units may only be used for retail purposes and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Spa Unit may be used as a day spa and for other related business purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Restaurant Unit may be used as a restaurant and for other related business purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Garage Unit may be used as a parking garage or for other related uses as are permitted in accordance with the applicable zoning requirements of the City of New York.

The use of the Units shall be restricted so as to permit only one of each Limited Practice to exist within the Building at any given time. Unit Owners shall be prohibited from operating a Limited Practice while such Limited Practice presently exists within the Building.

Each Unit Owner can sell their Unit to whomever the Unit Owner desires subject to a right of first refusal as described in Section XX of the Offering Plan. In addition, Unit

Owners may lease their Units subject to a right of first refusal as described in Section XX of the Offering Plan.

The Units can be purchased for all cash or may be purchased partly for cash and partly by mortgage. As long as the Sponsor retains control of the Board of Managers, the Board of Managers may commence the collection of Common Charges upon the Closing of Title to the first Unit or at any subsequent date as in its sole discretion it may determine. Prior to the commencement of the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first year budget at its sole expense. The obligations of a Purchaser under a Purchase Agreement are not conditioned upon a Purchaser securing mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is otherwise unable to raise the monies for the balance of the Purchase Price. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. The Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to a Unit as a result of Purchaser's inability to obtain a mortgage Sponsor will have the right to retain the down payment plus the cost of any custom work ordered, as liquidated damages. Prospective Purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing. See Section XII Financing For Qualified Purchasers. See Article VI of Schedule I in Part II of the Plan.

No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

The purchase of a Unit is not contingent on securing satisfactory mortgage financing.

A Unit Owner may mortgage the Unit Owner's Unit at any time after the Unit Owner acquires title to the Unit in whatever amount and under whatever terms the Unit Owner can obtain and only if all arrears for Common Charges, if any, are provided for at the closing of the mortgage.

Primary responsibility for operating the Condominium rests with the Board of Managers who are elected by the Unit Owners. See Schedule H, Article III in Part II of the Plan. For information concerning Sponsor's initial control of the Board of Managers, see Section XVIII.

Each Unit Owner, upon obtaining title, will automatically have one vote for each unit owned at all meetings of the Unit Owners.

Each Unit will be taxed separately for real estate tax purposes and may be separately mortgaged. Therefore, no Unit Owner is liable for the payment of real estate taxes or mortgage payment on any other Unit. See Section XXII.

Fire and liability insurance covering the Common Elements are included with other items as part of Common Charges but fire and liability insurance for the Purchaser's personal effects and the interior of the Unit should be carried by the individual Purchaser. Common Charges are levied in proportion to the interest in the "Common Elements" appurtenant to each Unit. For possible increases in Common Charges upon default in payment by a Unit Owner see Section XX. Each Unit Owner is responsible for the cost of the Unit Owner's own interior repairs and decoration in the Unit Owner's Unit after Closing.

The price of the Units will include all the fixtures detailed in the Description of Property Report contained in Part II of the Plan.

The prices for the Units are set forth in Schedule A. See Section V. THESE PRICES HAVE BEEN SET BY THE SPONSOR ALONE AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

This Offering Plan contains all of the material terms of this transaction. Parts I and II along with Parts A, B, C and D of the Exhibits submitted along with the Offering Plan together constitute the entire Offering Plan. Copies of the Plan and Parts A, B, C and D of the Exhibits will be available for inspection by prospective Purchasers and their attorneys without charge and for copying at a reasonable charge at the Condominium site whenever the on site sales office is open and at the office of the Sponsor or Selling Agent.

There are no restrictions on who may purchase a Unit in the Condominium except that this offer is made only to persons over eighteen (18) years of age.

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

II. DEFINITIONS

The following words as hereinafter referred to shall be defined as follows:

1. "Board" or "Board of Managers" – Shall refer to the governing body of the Condominium responsible for its affairs.

2. "Board Member" or "Member" – Each individual representative elected designated or appointed to the Board of Managers.

3. "Building" or "Buildings" – The twelve (12) story hotel building and twelve (12) story commercial building, connected by a three (3) story retail and spa area, containing a total of forty-two (42) Units.

4. "By-Laws" – Shall refer to the By-Laws governing the operation of the Condominium, the form of which is set forth in Exhibit B hereto.

5. "Closing" or "Closing of Title" or "Close Title" – The consummation of the sale of the Unit transferring title via a deed from the Sponsor to the Purchaser.

6. "Closing Costs" or "Closing Fees" or "Closing Adjustments or Apportionments" – Fees and expenses, over and above the price of the Unit incurred by the Purchaser and/or Sponsor at the Closing.

7. "Closing Date" – The date of Closing of Title.

8. "Commercial Unit Area" – The one (1) building, which contains the Community Facility Units, Garage Unit, Restaurant Unit, Retail Unit and Spa Unit.

9. "Common Charges" – Each Unit Owner's proportionate share of the Common Expenses as determined in accordance with the common interest appurtenant to the Unit.

10. "Common Elements" – All portions of the Condominium, other than the Units. Common Elements are divided into General Common Elements which are Common Elements shared by all Unit Owners and Limited Common Elements which are Common Elements that are irrevocably restricted and for the exclusive use of a Unit Owner. The Common Elements are more particularly described in Article Sixth herein.

11. "Common Expenses" – (a) Expenses incurred by all Unit Owners for the purpose of paying common costs of the Condominium; and (b) All sums designated as common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

12. "Common Interest" – The proportionate, undivided interest each Unit Owner has in the Common Elements. The Common Interest is the basis of determining, among other things, a Unit Owner's voting power and general liability for a share of the Common Expenses.

13. "Condominium" – CA Plaza, which is comprised of the Common Elements, Units, Unit Owners and governed by the Board of Managers.

14. "Declaration of Condominium" – The instrument by which the property is submitted to the provisions of the Condominium Act, and such instrument

as from time to time is amended, consistent with the provisions of the Condominium Act and of the By-Laws.

15. "Divider Wall" – The wall separating the Unit of one Owner from the Unit of an adjoining Unit Owner.

16. "Escrow Account" – The attorney's account where a Purchaser's initial deposit will be held as provided for in Section XIII of the Offering Plan.

17. "Escrow Agent" – The attorney or law firm overseeing the Escrow Account as provided for in Section XIII of the Offering Plan.

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

19. "Hotel Area" – The one (1) Building which contains the Hotel Unit.

20. "Irrevocably Restricted" or "Limited Common Elements" – A Common Element appurtenant to a particular Unit or Units, the use of which is restricted to the Owners of such Unit or Units. The Limited Common Elements are more particularly described in Article Sixth herein.

21. "Member" or "Board Member" – Each individual designated or elected to the Board of Managers.

22. "Property" – The overall area of the Condominium.

23. "Purchaser" – The person(s) who have entered into a Purchase Agreement to acquire a Unit in the Condominium.

24. "Purchase Agreement" – The document to be executed by the Purchaser which will obligate the Purchaser to acquire the Unit in the Condominium and which will obligate the Seller to sell the Purchaser the Unit in the Condominium.

25. "Rules and Regulations" – The Rules and Regulations contained in Article IX of the By-Laws as the same may be amended, altered, waived or added to by the Board of Managers.

26. "Special Assessment" – A Common Expense of the Condominium that is not included in the monthly Common Charges applicable to a Unit.

27. Sponsor" – CA Plaza, LLC, a limited liability company, with an address at 37-06 Prince Street, Flushing, New York 11354.

28. "Unit" – A Unit includes all the Units in the Condominium. The Units are divided as follows:

(a) "Commercial Units" – The Community Facility Units, Garage Unit, Restaurant Unit, Kitchen Unit, Retail Units and Spa Unit.

(b) "Community Facility Units" – The Units designated as Community Facility Units in the Declaration of Condominium which may be used for any lawful purposes, including without limitation, for medical or health related purposes.

(c) "Garage Unit" – The Unit designated as the Garage Unit in the Declaration and to be used as a parking garage.

(d) "Hotel Unit" – The Unit designated as the Hotel Unit in the Declaration and to be used as a hotel for transient occupancy.

(e) "Restaurant Unit" – The Unit designated as the Restaurant Unit in the Declaration and which is to be used for restaurant, food and beverage sales purposes.

(f) "Kitchen Unit" – The Unit designated as the Kitchen Unit in the Declaration and which will be used for food preparation and kitchen purposes to support the Restaurant Unit above.

(g) "Retail Units" – The Units designated as Retail Units in the Declaration and which are to be used for retail purposes.

(h) "Spa Unit" – The Unit designated as the Spa Unit in the Declaration and which is to be used as a day spa.

(i) "Roof Terrace Unit" – The Unit designated as the Roof Terrace Unit in the Declaration and which is to be used as a roof terrace.

29. "Unsold Unit" – Any Unit in which title is retained by the Sponsor and any successors or assigns until such time as the same has been sold and title conveyed to a third party. It shall not include a Unit which is used for personal occupancy or the actual business of the Sponsor, any of its principals or any of its successors or assigns.

III. DESCRIPTION OF PROPERTY AND IMPROVEMENTS

Location and Acreage

The Condominium is situated at 36-18 Main Street, Flushing, New York 11354. The Condominium consists of approximately 35,858 square feet.

Topographical Features

The site consists of generally level land.

Improvements General Description

The Buildings consist of two (2) twelve (12) story buildings connected by a three (3) story retail and spa area, as is described in the Description of Property Report contained in Schedule G in Part II of the Offering Plan. There are forty-two (42) Units in the Buildings as set forth on Schedule A.

The Unit basically includes the sheetrock and air space between the sheetrock of the Unit. For a detailed description of the Unit to be conveyed see Schedule H, Article Third in Part II of the Plan.

The Common Elements will consist of the entire property, including all parts of the Building and improvements thereon, other than the Units, and will consist of General Common Elements to be shared by all Unit Owners and Limited Common Elements irrevocably restricted in use to specified Unit Owners.

The Buildings and Units are being constructed in accordance with all applicable zoning and building laws and codes of the City of New York as detailed in the Description of Property Report contained in Part II of the Offering Plan. Any additional interior work or special equipment desired by a Purchaser will be installed at the expense of the Purchaser. Each Purchaser shall also be responsible for obtaining any necessary permits and compensation insurance for the work that a Purchaser wishes to do post closing. In addition a Purchaser shall be solely obligated to seek all necessary approvals or variances at their own cost and expense in the event the Unit they are purchasing does not conform to existing zoning requirements of the City of New York. See Schedule A for the size of each Unit and the Sponsor's description of the Units and Facilities set forth in Part II for details concerning the construction and condition of the Premises. See Section X for the right granted Sponsor to change the number and size of Units by combining or subdividing Units. The Condominium Association will be responsible for the placement, installation, maintenance, repair, inspection and replacement of all water and sanitary lines with the right of access to all areas internal and external of the Building as required to affect needed work. Sponsor anticipates completion of construction and conveyance of the first Unit by December 1, 2018.

There are a total of 61 lot line windows in this property. The Hotel Unit contains 37 lot line windows and the following chart outlines the location of the remaining 24 lot line windows in the Building:

Floor	Unit	No. of Lot Line Windows
5th	M5-2	1
	M5-4	1
	M5-5	1
6th	M6-2	1
	M6-4	1
	M6-5	1
7th	M7-2	1

	M7-4 M7-5	1 1
8th	M8-2 M8-4 M8-5	1 1 1
9th	M9-2 M9-4 M9-5	1 1 1
10th	M10-2 M10-4 M10-5	1 1 1
11th	M11-2 M11-4 M11-5	1 1 1
12th	M12-2	3

IV. LOCATION AND AREA INFORMATION

Location

The Condominium is located at 36-18 Main Street, Flushing, New York 11354.

Municipal Services

Fire – Fire protection is provided by the New York City Fire Department, located approximately .5 mile from Condominium at 40-18 Union Street, Flushing, New York.

Police – Police protection is provided by the New York City Police Department, 109th Precinct located approximately .6 mile from Condominium at 37-05 Union Street, Flushing, New York.

Electric – Con Edison will provide electric service. Electricity to each Unit will be an individual expense of each Unit Owner. Common electricity will be a common expense of the Condominium.

Gas – Con Edison will provide gas service. Unit Owners will be required to obtain an individual gas meter for service to their Unit.

Telephone – Telephone service will be the responsibility of each Unit Owner.

Water and Sewage – Water is provided by the City of New York.

Transportation – The Condominium has local access to the Long Island Railroad, Flushing Station, which is served by the No. 7 Subway to Manhattan. Access to the

MTA Bus Lines, 12-17, 20A/B, 25, 27, 28, 34, 44, 48, 65 & 66 are also within walking distance to the Condominium.

Refuse Removal – Refuse removal will be provided by the New York City Department of Sanitation.

Hospital – New York Hospital - Queens is located at 56-45 Main Street, Flushing, NY 11355 and is located three-tenth's (.3) of a mile from the Condominium.

Zoning – The Building is zoned C4-2 and C4-3 by the City of New York. This zoning category permits the construction of the contemplated mixed-use commercial project.

The site is located within the urban downtown city community of Flushing and is surrounded to the North, South, East and West by a mix of commercial, retail and residential properties.

This property will contain 61 lot line windows.

No representation is made as to the eventual use or zoning of any parcel surrounding the Condominium.

Neither Sponsor nor any of its Principals have an option or right to acquire any of the adjoining areas. The Sponsor does not currently have any other projects in the immediate vicinity, however, Sponsor's Principal, Ki Tai Yeung, has a project entitled The Elmhurst Plaza Condominium, located at 45-18 82nd Street, Elmhurst, New York 11373, under Attorney General File No.: CD16-0390 and Sponsor's Principal, Xiao Jun Chen, has a project entitled Sunset Park Condominium, located at 741 61st Street, Brooklyn, New York 11220, Attorney General File No.: CD17-0119, and is currently pending under Attorney General Review.

Any change in this information that occurs while sales are continuing must be disclosed in an amendment within thirty (30) days after the information becomes known to the Sponsor.

V. SCHEDULE A

ESTIMATED INDIVIDUAL EXPENSES FOR THE FIRST FULL YEAR AT
CA PLAZA

For the Period of December 1, 2018 to November 30, 2019

Unit	Unit Type	(1) Price	Number of Rooms	(2) Approximate Floor Area in Square Feet			(3) Percentage of Common Interest		(4) Estimated Monthly Common Charges	(5) Estimated Montly Real Estate Taxes With ICAP Benefits	(5) Estimated Monthly Real Estate Taxes Without ICAP Benefits	(5) Estimate of Annual Real Estate Taxes With ICAP Benefits	(5) Estimate of Annual Real Estate Taxes Without ICAP Benefits	(6) Total Monthly Combined Common Charges & Real Estate Taxes With ICAP Benefits
				Unit	Balcony/ Terrace	Total Gross	General Common Interest	Commercial Common Interest						
C-01	Parking Garage	N/A	N/A	68,649		68,649	28.43%		$665.83	$3,543.16	$44,390.74	$42,517.92	$532,688.88	$4,208.99
1-07	Hotel	N/A	N/A	84,019	5,911	84,019	34.73%		$2,090.83	$4,328.31	$54,227.60	$51,939.72	$650,731.20	$6,419.14
1-04	Retail	N/A	1 Room	1,627		1,627	0.67%	2.50%	$1,311.54	$83.50	$1,046.14	$1,002.00	$12,553.68	$1,395.04
2-10	Retail	N/A	1 Room	781		1,434	0.32%	1.20%	$629.54	$39.88	$499.65	$478.56	$5,995.80	$669.42
2-11	Retail	N/A	1 Room	856		1,572	0.35%	1.32%	$692.49	$43.62	$546.49	$523.44	$6,557.88	$736.11
2-12	Retail	N/A	1 Room	845		1,552	0.35%	1.30%	$682.00	$43.62	$546.49	$523.44	$6,557.88	$725.62
2-13	Retail	N/A	1 Room	991		1,820	0.41%	1.52%	$797.41	$51.10	$640.18	$613.20	$7,682.16	$848.51
2-14	Retail	N/A	1 Room	1,154		2,119	0.48%	1.78%	$933.81	$59.82	$749.47	$717.84	$8,993.64	$993.63
2-15	Retail	N/A	1 Room	827		1,519	0.34%	1.28%	$671.51	$42.37	$530.88	$508.44	$6,370.56	$713.88
2-16	Retail	N/A	1 Room	1,136		2,086	0.47%	1.74%	$912.83	$58.57	$733.86	$702.84	$8,806.32	$971.40
2-17	Retail	N/A	1 Room	1,576		2,895	0.65%	2.42%	$1,269.57	$81.01	$1,014.91	$972.12	$12,178.92	$1,350.58
3-01	Spa	N/A	N/A	33,955		33,955	14.04%	15.00%	$7,869.23	$1,749.77	$21,922.13	$20,997.24	$263,065.56	$9,619.00
M5-2	CFU	$2,465,280	1 Room	1,473		1,920	0.61%	2.26%	$1,185.63	$76.02	$952.46	$912.24	$11,429.52	$1,261.65
M5-3	CFU	$2,856,960	1 Room	1,584	161	2,065	0.65%	2.43%	$1,274.81	$81.01	$1,014.91	$972.12	$12,178.92	$1,355.82
M5-4	CFU	$2,356,480	1 Room	1,408	632	1,836	0.58%	2.17%	$1,138.41	$72.28	$905.61	$867.36	$10,867.32	$1,210.69
M5-5	CFU	$1,870,080	1 Room	1,117		1,456	0.46%	1.72%	$902.34	$57.33	$718.25	$687.96	$8,619.00	$959.67
M6-2	CFU	$2,311,200	1 Room	1,473		1,920	0.61%	2.26%	$1,185.63	$76.02	$952.46	$912.24	$11,429.52	$1,261.65
M6-3	CFU	$2,592,558	1 Room	1,584	161	2,065	0.65%	2.43%	$1,274.81	$81.01	$1,014.91	$972.12	$12,178.92	$1,355.82
M6-4	CFU	$2,209,200	1 Room	1,408		1,836	0.58%	2.17%	$1,138.41	$72.28	$905.61	$867.36	$10,867.32	$1,210.69
M6-5	CFU	$1,753,200	1 Room	1,117		1,456	0.46%	1.72%	$902.34	$57.33	$718.25	$687.96	$8,619.00	$959.67
M7-2	CFU	$2,330,460	1 Room	1,473		1,920	0.61%	2.26%	$1,185.63	$76.02	$952.46	$912.24	$11,429.52	$1,261.65
M7-3	CFU	$2,614,073	1 Room	1,584	161	2,065	0.65%	2.43%	$1,274.81	$81.01	$1,014.91	$972.12	$12,178.92	$1,355.82
M7-4	CFU	$2,227,610	1 Room	1,408		1,836	0.58%	2.17%	$1,138.41	$72.28	$905.61	$867.36	$10,867.32	$1,210.69
M7-5	CFU	$1,767,810	1 Room	1,117		1,456	0.46%	1.72%	$902.34	$57.33	$718.25	$687.96	$8,619.00	$959.67
M8-2	CFU	$2,349,720	1 Room	1,473		1,920	0.61%	2.26%	$1,185.63	$76.02	$952.46	$912.24	$11,429.52	$1,261.65
M8-3	CFU	$2,635,588	1 Room	1,584	161	2,065	0.65%	2.43%	$1,274.81	$81.01	$1,014.91	$972.12	$12,178.92	$1,355.82
M8-4	CFU	$2,246,020	1 Room	1,408		1,836	0.58%	2.17%	$1,138.41	$72.28	$905.61	$867.36	$10,867.32	$1,210.69
M8-5	CFU	$1,782,420	1 Room	1,117		1,456	0.46%	1.72%	$902.34	$57.33	$718.25	$687.96	$8,619.00	$959.67
M9-2	CFU	$2,368,980	1 Room	1,473		1,920	0.61%	2.26%	$1,185.63	$76.02	$952.46	$912.24	$11,429.52	$1,261.65
M9-3	CFU	$2,657,103	1 Room	1,584	161	2,065	0.65%	2.43%	$1,274.81	$81.01	$1,014.91	$972.12	$12,178.92	$1,355.82
M9-4	CFU	$2,264,430	1 Room	1,408		1,836	0.58%	2.17%	$1,138.41	$72.28	$905.61	$867.36	$10,867.32	$1,210.69
M9-5	CFU	$1,797,030	1 Room	1,117		1,456	0.46%	1.72%	$902.34	$57.33	$718.25	$687.96	$8,619.00	$959.67
M10-2	CFU	$2,388,240	1 Room	1,473		1,920	0.61%	2.26%	$1,185.63	$76.02	$952.46	$912.24	$11,429.52	$1,261.65
M10-3	CFU	$2,678,618	1 Room	1,584	161	2,065	0.65%	2.43%	$1,274.81	$81.01	$1,014.91	$972.12	$12,178.92	$1,355.82
M10-4	CFU	$2,282,840	1 Room	1,408		1,836	0.58%	2.17%	$1,138.41	$72.28	$905.61	$867.36	$10,867.32	$1,210.69
M10-5	CFU	$1,811,640	1 Room	1,117		1,456	0.46%	1.72%	$902.34	$57.33	$718.25	$687.96	$8,619.00	$959.67
M11-2	Kitchen	$2,407,500	1 Room	1,473		1,920	0.61%	2.26%	$1,185.63	$76.02	$952.46	$912.24	$11,429.52	$1,261.65
M11-3	CFU	$2,700,133	1 Room	1,584	161	2,065	0.65%	2.43%	$1,274.81	$81.01	$1,014.91	$972.12	$12,178.92	$1,355.82
M11-4	CFU	$2,301,250	1 Room	1,408		1,836	0.58%	2.17%	$1,138.41	$72.28	$905.61	$867.36	$10,867.32	$1,210.69
M11-5	CFU	$1,826,250	1 Room	1,117		1,456	0.46%	1.72%	$902.34	$57.33	$718.25	$687.96	$8,619.00	$959.67
M12-2	Restaurant	N/A	N/A	6,425	852	8,376	2.00%	9.00%	$4,721.54	$249.26	$3,122.81	$2,991.12	$37,473.72	$4,970.80
M13-1	Roof Terrace	N/A	N/A	5,410		5,410	0.66%	0.88%	$461.66	$82.25	$1,030.53	$987.00	$12,366.36	$543.91
Total	42 Units	$63,852,673		247,325	8,522	267,972	100.00%	100.00%	$55,218.12	$12,462.72	$156,140.49	$149,552.64	$1,873,685.88	$67,680.84

FOOTNOTES TO SCHEDULE A

1. No change in the sales prices will be made other than pursuant to a duly filed amendment, except that the Sponsor reserves the right to decrease the sales prices below the Offering Plan prices without filing an amendment to the Plan at any time during the Offering where a reduction in sales price does not constitute a general offering but is rather the result of an individually negotiated Unit purchase. See Section IX of the Offering Plan as to other terms of the offering which are negotiable. See Section XV of the Offering Plan for estimated closing costs and adjustments, which costs are in addition to the sale prices set forth herein.

2. The square footage of a Unit has been computed based on the floor space of each Unit measured to the outside surface of the exterior walls to the center line of demising partitions. As such the areas are not based upon measurements from interior surfaces of the interior walls, and the actual area of occupancy compromising the Unit is less than the area listed in Schedule A.

3. The Common Interest of each Unit has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. Said method of determining the percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i (1) (iv) of the Real Property Law of the State of New York.

4. Common Charges have been estimated by the Sponsor and include fire and liability insurance for the Building and Common Elements, maintenance and operation of the Common Elements and common utilities. Common Charges exclude repair and decoration to the inside of a Unit, fire and liability insurance for the Purchaser's personal effects and the interior of the Units.

Common Charges do not include the cost of individual Unit utilities and maintaining, cleaning or repairing the Units. Common Charges also exclude the cost of any mortgage payments to be made by a Purchaser who finances the purchase of a Unit. Purchasers should refer to Schedule B-1 for an estimate of individual utility costs for the Units.

5. The Building is not located within a geographic exclusion area and the Sponsor is in the process of submitting an application for a Preliminary Certificate of Eligibility for tax exemption under Section ICAP of the New York State Real Property Tax Law. Sponsor does not expect the application to be acted upon for at least 10-12 months from the date of submission. This section of the law, which is administered by the Department of Housing Preservation and Development of the City of New York ("HPD"), provides for a fifteen (15) year partial tax exemption program applicable to commercial condominiums constructed in New York City under certain limiting conditions. A final exemption will be applied for by the Sponsor after a permanent

Certificate of Occupancy is obtained for all the Units. The Sponsor will use its best efforts to obtain Section ICAP tax benefits and will file all necessary papers to secure final approval. Although Sponsor anticipates obtaining Section ICAP benefits, Sponsor makes no guarantee that Section ICAP tax benefits will be granted or if granted when the abatement will commence. If approved, the ICAP tax benefits would not be reflected on a Unit Owner's tax bill for at least 10-12 months from the date of approval. As a result Purchasers may be required to pay real estate taxes for a period of time without the ICAP tax benefits. Schedule A of the Offering Plan reflects the estimated real estate taxes for each Unit both with and without Section ICAP benefits.

The effect of Section ICAP tax exemption program can be illustrated by the following example. Based on an overall assessed valuation of the Building upon completion of approximately $17,721,468 as per the opinion of Moseson & Associates Corp., 769 Empire Avenue, Far Rockaway, New York 11691, a consultant, specializing in real estate taxes, the real estate taxes payable on the entire Building upon completion without the benefit of the tax exemption program would amount to approximately $1,873,686 based upon the current New York City Department of Finance 2016/2017 tax rate of $10.574 per $100 of assessed value. Under the tax exemption program, using a pre-construction assessed value of $1,403,460, the estimated real estate taxes with the ICAP abatement will be $149,553, assuming the current tax rate remains constant during the fifteen (15) year abatement period. Prospective Purchasers are cautioned that the foregoing example is offered solely to illustrate how the Section ICAP tax exemption program functions. The above example assumes the equalization assessment and tax rate will be constant during said period. In the event the equalization assessment and tax rate increases during said period the taxes will increase accordingly.

Sponsor anticipates completion of the entire Development by November of 2018 and the closing of the first Unit to occur by December 1, 2018. In addition, Sponsor projects that the real estate tax benefits referenced herein may be granted by December 1, 2018. Sponsor cannot guaranty that the real estate tax benefits will be granted by the date projected above as the City of New York is ultimately responsible for granting said benefits.

6. After the Condominium is divided into individual tax lots, each Unit will be taxed as a separate tax lot for real estate tax purposed and the Unit Owner will not be responsible for the payment of, nor will the Unit be subject to, any lien arising from the non-payment of taxes on other Units.

7. On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Accordingly, the tax information and projections disclosed in this offering plan may be inaccurate because such are based on federal tax law as it existed prior to 2018. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes. Purchasers should not rely on any representations in this offering plan addressing taxes without first consulting a tax expert. See Section XXII of the Plan.

8. The Sponsor is not offering and has not procured mortgage financing. As a result, the projected monthly carrying charges for financing have not been included in Schedule A. In the event a Purchaser obtains a mortgage the monthly carrying charges will increase. Any Purchaser who applies for a mortgage from a lending institution should check with that institution as to the monthly mortgage costs as well as any Closing Costs that the Purchaser will be obligated to pay to the lending institution.

9. Any tax deduction a Unit Owner may be entitled to may vary in future years due to changes in the interest rate on the Unit Owner's mortgage (if any) or from changes in the allocation of 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. Purchasers are advised to review any mortgage provisions and local taxing authorities to ascertain any changes that may occur.

VI. SCHEDULE B

PROJECTED BUDGET FOR FIRST YEAR
OF CONDOMINIUM OPERATION

CA PLAZA
December 1, 2018 to November 30, 2019

ESTIMATED INCOME

Common Charges (Note 1)	**$662,618**

ESTIMATED EXPENSES

	Commercial	Hotel	Garage
Electricity (Note 2)	$128,550	$-0-	$-0-
Gas (Note 3)	$ 27,200	$-0-	$-0-
Water & Sewer (Note 4)	$ 36,700	$-0-	$-0-
Payroll (Note 5)	$218,268	$-0-	$-0-
Insurance (Note 6)	$ 85,500	$22,800	$5,700
Management Fees (Note 7)	$ 77,520	$ 2,040	$2,040
Legal and Accounting (Note 8)	$ 1,500	$ 250	$ 250
Service Contracts (Note 9)	$ 45,300	$-0-	$-0-
Maintenance Supplies (Note 10)	$ 6,000	$-0-	$-0-
Contingency (Note 11)	$ 3,000	$-0-	$-0-
Income Tax (Note 12)	$ -0-	$-0-	$-0-
TOTAL	**$629,538**	**$25,090**	**$7,990**

*In the event the actual first year budget differs from the actual commencement of the budget year by six (6) months or more, Sponsor will amend the Plan to include a revised budget. See explanatory footnotes. If the amended budget exceeds this budget by 25% or more, the Sponsor will offer all Purchasers the right to rescind their Purchase Agreement and have their deposits returned, with interest, if any, provided such election to rescind is received by Sponsor within fifteen (15) days of the date of presentation of the amendment disclosing the revised budget. In addition, in the event the estimated commencement date of the first year of operation of the Condominium is delayed by twelve (12) months or more, Purchasers will be offered a right of rescission.

FOOTNOTES TO SCHEDULE B

1. Common Charges

The amount of the Common Charges is the estimated income needed to pay the Common Expenses of the Condominium. A special allocation of Common Expenses has been created to allocate the amount of Common Expenses payable by the Hotel and Garage Units. The Hotel and Garage Unit have been allocated the following percentages of certain line budget line items, as set forth below. Common Charges for the Commercial Units are derived by multiplying the Common Expenses attributable to the Commercial Units by their respective total Commercial Unit Percentage of Common Interest, as set forth in Schedule A.

The Hotel Unit shall be required to contribute to the following Common Expenses: twenty (20%) percent of the insurance line item; two and one-half (2.5%) percent of the management line item and twelve and one-half (12.5%) percent of the legal and accounting fee line item. The Hotel Unit shall not be required to contribute to any other Common Expense. This special allocation of Common Charges shall not be changed without the express written consent of the Hotel Unit Owner.

The Garage Unit shall be required to contribute to the following Common Expenses: five (5%) percent of the insurance line item; two and one-half (2.5%) percent of the management line item and twelve and one-half (12.5%) percent of the legal and accounting fee line item. The Garage Unit shall not be required to contribute to any other Common Expense. This special allocation of Common Charges shall not be changed without the express written consent of the Garage Unit Owner.

2. Electricity

This item includes the cost of electricity supplied to the General Common Elements, but does not include the cost of electric to individual Units. All Units are separately metered for electricity. Each Unit Owner will pay, directly to the provider, as and when billed, the charges for all electricity furnished to his/her Unit, as measured by each separate meter. Unit costs will be based on current tariffs. The estimated costs of electric for each Unit are included in Schedule C attached hereto.

The charges for this electric usage are included in the Common Charges. Utility rate increases will increase the cost of utilities. In view of the current energy situation, it is not possible to predict with certainty whether the budgeted figure for utilities will reflect the actual cost to be incurred during the first year of the Condominium operation. The actual charges may exceed the budgeted amount if utility rates increase. Utility rates are affected by increases in the fuel rates paid by the utility, as well as other factors. Estimate has been increased by an additional 10% to represent reasonably anticipated increases.

Estimated Cost of Electricity for Common Areas has been based on a report dated on July 5, 2017, from, JWC architect Engineer D.P.C., 214 West 29th St. Suite 1105 NY, NY, as follows:

Annual Usage	Cost per KWH	Annual Cost
312,868 KWH	$0.26 /KWH	$81,400

3. Gas

The estimated cost for Common Area usage of gas is based on a report dated July 5, 2017, from JWC Architect Engineer D.P.C., 214 West 29th St. Suite 1105 NY, NY, as follows:

Projected Consumption	Average Cost	Projected Cost
16,950 Therms	$1.605/therms	$27,200

4. Water and Sewer

The estimated cost for water and sewer consumption is based on a report dated July 5, 2017, from JWC Architect Engineer D.P.C., 214 West 29th St. Suite 1105 NY, NY, as follows:

Projected Consumption	Average Cost	Projected Cost
2,780,000 Gallons	$9.87/748 Gallons	$36,700

Estimates may vary from actual usage due to variables involved, such as user's habits, etc. The cost may also be different due to rate changes.

5. Payroll

The payroll estimates have been provided by G. Buddy, Inc., 2026 60th St. Brooklyn, New York, as follows:

On Site Manager - 8 hours / 7 Days (Non-union personnel)		
Salary	Full time $22.00/Hr.	$64,064.00
Front Desk - 8 Hours / 7 Days (Non-union personnel)		
Wage	Full time $12.00/Hr.	$34,944
Janitors for CFU - 10 Hours / 7 Days (Non-union personnel)		
Wage	Full time $12.00/Hr.	$43,680
Janitors for Retail - 10 Hous / 7 Days (Non-union personnel)		
Wage	Full time $12.00/Hr.	$43,680

FICA Employer	@ 7.65%	$14,257
NYS Unemployment	@ 4.50%	$8,387
Federal Unemployment	@ 6.00%	$420
Workers Compensation	@ 4.50%	$8,387
Disability Insurance		$450

6. Insurance

Insurance is based upon a proposal from Eastern Brokerage Inc., 70 Bowery, Suite 501, New York, NY 10013, as follows:

Building	$57,000,000
A Deductible of	$25,000
(Limit, Subject to Occurrence)	
Maintenance fees-actual loss	Included
(No deductible)	
Liability-comprehensive form	
per occurrence	$1,000,000
per aggregate	$2,000,000
Directors & Officers Liability	$1,000,000
Fire damage legal liability	$50,000
per occurrence	
Water damage-covered	Included
(Subject to the building deductible)	

The estimated annual premium for the foregoing coverage is $112,300. It is not possible to predict future premiums. The insurance market is extremely volatile and rates can change substantially. Although the projection is believed to be reasonable, no budget item is warranted.

The above limits are adequate to protect the Condominium. The above should also satisfy the requirements of mortgage lenders. Unit Owners are responsible for insuring their own property and contents.

The coverage amount limit stated above for casualty insurance is based on full replacement value and should be sufficient to avoid the effects of co-insurance. Excess liability coverage is not included and may be obtained at extra cost. The insurance policies provide that (i) each Unit Owner is an additional insured; (ii) there will be no cancellation without notice to the Condominium Board and Unit Owners; (iii) the right to subrogation against Unit Owners is waived; (iv) the defense of invalidity because of acts of the insured and Unit Owners is waived; and (v) the defense of pro-rata reduction in liability is waived if Unit Owners obtain additional coverage. All of the above coverage including the public liability insurance will be in place on or before the Closing of the first Unit in the Condominium.

No coverage is provided for fire and casualty losses to the contents of each individual Unit, nor does the coverage take into account any future replacements or additions to either the Unit or the fixtures and improvements contained therein. In addition, no liability coverage for an individual Unit Owner is included in the coverage provided above. Prospective Purchasers should consult their attorney or insurance agent to determine the advisability of obtaining insurance for their own risk of liability and fire and casualty losses.

IN RECENT YEARS, PREMIUMS FOR INSURANCE HAVE BEEN ON THE INCREASE. THE RATES REFLECTED ABOVE ARE THOSE IN EFFECT AS OF THE DATE OF THE OFFERING PLAN. BECAUSE OF THE VOLATILITY OF THE INSURANCE MARKET, IT IS NOT POSSIBLE TO PREDICT WHETHER FUTURE PREMIUMS WILL CONTINUE TO INCREASE OR WILL LEVEL OFF. NO REPRESENTATION IS MADE REGARDING THE ACTUAL COST OF INSURANCE AT THE TIME OF THE COMMENCEMENT OF THE BUDGET.

PURCHASERS ARE ADVISED TO PROCURE THEIR OWN FIRE AND LIABILITY COVERAGE FOR THE INTERIOR OF THE UNIT AND THE PURCHASER'S PERSONAL AFFECTS.

7. Management

Based on a proposal from G Buddy Inc., 2026 60th St. Brooklyn, New York for the annual cost of management services, including, billing and receiving Common Charges, payment, keeping files and records and managing repairs & maintenance. Purchasers should refer to Section XXVII of the Offering Plan for details.

8. Legal and Accounting

The accounting estimate is based on estimate from Ross Strent & Company, LLP with an address at 1860 Walt Whitman Road, Suite 900, Melville, New York 11747 for the preparation of an annual audit and the preparation of applicable tax returns.

The legal fee estimate is based on an estimate from Sichenzia Ross Ference Kesner LLP, 1185 Avenue of the Americas, 37th Floor, New York, New York 10036 for a contingency to be used when consulting with an attorney of their selection to review contracts and collect delinquent charges. The cost of litigation and other legal services, if any, would be an additional cost to the Condominium.

9. Service Contracts

The service contract proposals have been provided by various vendors as set forth below:

Elevator
Maintenance

$0

Based on a proposal from U-Tek Elevator Inc., 125 8th Street, Brooklyn NY 11215 for yearly maintenance $4,800 x 5 Elecators.

3 Elevator	$0
1 Escalator	$0

Based on a proposal from U-Tek Elevator Inc., 125 8th Street, Brooklyn, New York 11215 for yearly maintenance $33,900. Sponsor will cover 1st year of maintenance.

Fire Alarm Maintenance and Monitoring **$5,552**

Based on a proposal from Reliance Fire Systems, Inc., 18 Orchard Street, G/F, New York, NY 10002 for yearly maintenance

Maintenance	$4,137
Monitoring	$1,415

Standpipe & Sprinkler Inspection **$2,400**

Based on a proposal from Mode Property Services Inc., 2026 60th St., Brooklyn, NY 11204 for yearly inspection.

Garbage Pick Up Service **$15,000**

Based on similar building estimation for yearly

*Commercial only

Telephone & Internet **$6,000**

Based on 7 telephone lines and 1 internet service for elevators and fire alarm system for yearly.

Cooling Tower **$21,900**

Based on proposal from The Metro Group Inc., 50-23 Twenty-Third St., Long Island City, NY 11101 for yearly maintenance

Equipment and Water Treatment	$17,100.00
Water Test	$4,800.00

10. Repairs, Maintenance and Supplies

Based on an estimate from G Buddy Inc., 2026 60th St. Brooklyn, New York, for the annual expenses pertaining to regular repairs, maintenance, small tools, equipment and janitorial supplies for the Common Elements. This does not include repairs, painting, maintenance, or supplies for individual Units, which are the responsibility of the individual Unit Owners.

11. Capital Reserve

Based on an estimate from G Buddy Inc., 2026 60th St. Brooklyn, New York, this item is to provide a fund for permits, inspections, taxes, registration fees, violations and unanticipated expenses.

Pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. As the budget does not contemplate any excess income, the amount included in the Capital Reserve line item is estimated to be sufficient to cover the cost of any income tax, which may become due.

12. Income Tax

Based on an estimate from G Buddy Inc., 2026 60th St. Brooklyn, New York.

Pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. ***As the budget does not contemplate any excess income, the budget does not project the***

Condominium incurring any income tax at this time.

IF THE ACTUAL OR ANTICIPATED DATE OF COMMENCEMENT OF THE FIRST YEAR OF CONDOMINIUM OPERATION IS TO BE DELAYED MORE THAN 6 MONTHS FROM DECEMBER 1, 2018, THE PLAN WILL BE AMENDED TO INCLUDE A REVISED BUDGET DISCLOSING CURRENT PROJECTIONS. IF SUCH AMENDED PROJECTIONS EXCEED THE ORIGINAL PROJECTIONS BY 25% OR MORE, THE SPONSOR WILL OFFER ALL PURCHASERS THE RIGHT TO RESCIND AND A REASONABLE PERIOD OF TIME THAT IS NOT LESS THAN 15 DAYS AFTER THE DATE OF PRESENTATION TO EXERCISE THE RIGHT.

The budget is not intended, and should not be taken, as a guaranty by anyone that the annual Common Charges or Common Expenses for the first or any subsequent year of operation of the Condominium will be as set forth in the budget. In fact, it is likely that the actual income and expenses for the first year of Condominium operation will vary from the amounts shown in the budget.

VII. SCHEDULE B-1

ESTIMATED HEATING AND ELECTRICAL COSTS

The projected energy costs are based on the projections provided by JWC Architect Engineer P.C., 19 West 21st Street, New York, New York 10001, as provided in the projections attached hereto.

The numbers as shown in the projections are estimated based on averaging and some assumptions and could be larger or smaller than actual meter readings in each Unit.

Utility rates, taxes and adjustment charges are subject to frequent changes.

Sponsor has added a 10% inflationary factor to the estimated electrical costs as noted in the projections.

Actual costs may vary depending upon the hours of use, thermostat settings and proper maintenance. These cost figures are estimates and are not intended as guarantees.

In view of the fact that these averages may include the use of energy by persons of varying need with different standards of comfort or with families of different sizes, the amount of energy used by the Purchaser may vary substantially from the average estimates herein provided. In addition, the effect of inflation, fuel shortages and other factors may raise the cost of electricity and gas substantially higher than the current or projected rate.

Although the Sponsor is under obligation to provide accurate information to Prospective Purchasers, factors beyond its control may substantially affect the cost of electricity and gas after the purchase of a Home or in subsequent years. Sponsor represents however, that it has followed the plans and specifications provided by the manufacturer of the appliances together with the recommendation of the manufacturer and other experts to enable these items of equipment to operate at optimum efficiency at the lowest cost. Further, that it has not been induced to select the appliances etc., described herein on the basis of any financial inducement other than the cooperative advertising and price of the system made to it by the manufacturer or distributor of the system or by the supplier of energy to be used in connection therewith or by any of their agents or employees.

JWC ARCHITECT ENGINEER D.P.C.

Principal & Founder:
James Wei Chen, AIA, RA
Cheng Gu, Ph.D., PE

April 10, 2017

RE: GAS & ELECTRICAL CONSUMPTION
CA PLAZA CONDOMINIUM
36-18 MAIN STREET
FLUSHING, 11354

Gentlemen:

The following report is based on the estimated loads and projected utility rates.

A---ESTIMATED COST OF NATURAL GAS FOR HOTEL UNIT

Gas for cooking
- Annual gas consumption: 410 Therms
- Annual cost: $1130.00

Gas for space heating:
- Annual gas consumption: 610 Therms
- Annual cost: $1678.00

Gas for domestic hot water heating
- hot water consumption: 100 gal / day per guest room
- annual gas consumption: 382 Therm
- Annual cost: $1053.00

Gas for Dryer
- 20,000 BTU/HR (4 hour a week)
- Annual gas consumption: 400 Therms
- Annual cost: $1100.00

Total Annual cost of gas usage: **$238,800.0**

B— ESTIMATE COST OF ELECTRICAL FOR HOTEL UNIT
- Air conditioning 1,044,700 KWH
- Lighting: 118,000 KWH
- Appliances & misc. 200,000 KWH
- Annual electricity consumption: **$292,776.0**

C— ESTIMATE COST OF NATURE GAS FOR INDIVIDUAL RETAIL UNIT

Gas for Space heating
- Annual gas consumption: N/A
- Annual cost: **$0.0**

D---ESTIMATED COST OF ELECTRICITY FOR INDIVIDUAL RETAIL UNIT

- Air conditioning: 52,000 KWH $11,182.0
- Other electrical loads:

19 West 21st Street, Suite #604, New York, NY 10010
Tel. (212) 253 0855 Fax. (212) 253 0615
Email: James@Jwcarchitect.com

Principal & Founder :
James Wu (Jun), AIA, RA
Cheng Gu, Ph.D. PE.

lighting: 5,899 KWH
Appliances & misc: 9,900 KWH

- Annual electricity consumption: 67,811 KWH **$14,580.00**

Total Annual cost of electricity usage: **$14,580.00**

E— ESTIMATE COST OF NATURE GAS FOR COMMULITIES FACILITY UNIT

- Gas for Space heating
- Annual gas consumption: N/A
- Annual cost: **$ 0.0**

F— ESTIMATE COST OF ELECTRICAL FOR COMMULITIES FACILITY UNIT

- Air conditioning 37,116 KWH
- Lighting: 7,070 KWH
- Annual electricity consumption: **$11,550.0**

G— ESTIMATE COST OF NATURE GAS FOR SPA UNIT

- Gas for Space heating
- Annual gas consumption: 4860 Therms
- Annual cost: **$ 164,600.0**

H— ESTIMATE COST OF ELECTRICITY FOR SPA UNIT

- Air conditioning 1387,734 KWH
- Lighting: 157,409 KWH
- Appliances & pumps & misc: 264,158 KWH
- Annual electricity consumption: **$389,000.0**

E---ESTIMATED COST OF WATER AND SEWER FOR COMMON USE

- Use of water per hotel guest room per day : 100 Gal *
- Use of water per office occupant per day: 6 Gal
- Annual water use: 821,250 gals = 109,650 cu.ft.
- Cost estimates are based on the combined water and sewer rate of 4.68 per 100 cu.ft.

* 2 Adults per guest, one shower per person per day, 25 gal's per shower.

Total Annual cost of water and sewer usage: **$15,130.0**

F— ESTIMATED COSTS OF ELECTRICITY FOR COMMON USAGE

	Load (KW)	Use factor **	KW-HRS
Water pump	5.00	0.40	17520.0
Lighting	20.0	1.00	40800
Elevator	60.00	0.10	52560
Corridor cooling	6.00		15768
Corridor heating	20.00		52560
Small moters, water heater, etc.	5.00	0.30	13140
Sprinkler pump	20.00	0.30	52560

214 West 29th Street
Suite #1105
New York, NY 10001
Tel: 212-253-0855
Fax: 212-253-0615

20 Airport Road
Poughkeepsie, NY 12603
Tel: 845-483-1219

http://www.jwcarchitect.com

Principal & Founder
James Wu Chen, AIA, RA
Cheng Cu, Ph.D. PE

Total	212,868.0

** Based on 24 hours full load operation

Total Annual cost of electricity for common usage: $28850.00

GENERAL NOTES:

The cost of electrical energy are based on the following assumptions:

- Electricity for air conditioning is estimated as follows:
  a. air conditioning cost is based on average electrical demands of 1.5 KW per ton of refrigeration
  b. each unit is assumed to operate 500 equivalent full load hours a year.
  c. All rooms are air conditioned with 1 ton of refrigeration covering 400 sq.ft.of floor area.
- Electricity for other than air conditioning:
  a. Lighting cost is based on NYC Electrical Code requirements of 3 watts per sq.ft.
  b. Average unit is assumed to utilized 50% of all lamps approx. 4 hours/day,365 days/year
  c. Appliances included: dish washer, refrigerator, TV, Radios other small appliances.

Rates:

1. Electricity (Consolidated Edison Co.) Conventional rate
   All electrical usage is estimated at 21.50 Cents per KWH

2. Natural Gas (Consolidated Edison Co.)

Non-Residential rate (less than 3 therms):	$15.40
Non-Residential rate (more than 3 therms):	$ 2.530 per Therm

Heating energy consumption estimates supporting data:

Average winter temperature in NYC	42.8 F
Degree days in NYC (Central Park)	4871
Natural gas boiler efficiency:	80 %
Outdoor design temperature	95.0 F
Indoor design temperature:	72.0 F
One cu.ft. of natural gas:	100,000 BTU output
One cu.ft.	1.031 Therm units

Amount of fuel required in a year: (Heat loss) x (degree days) x (1.031) x (24) (overall efficiency of fuel) x (dT) x (heating value of fuel)

The numbers as shown in report are estimated based on averaging and some assumptions could be larger or smaller than real meter reading in occupied building. These averages may include the use of energy by persons of varying needs with different standard of comfort, or with families of different size, the amount of energy consumed by the purchaser may vary substantially from the average estimates herein provided. In addition, the effect of inflation, gas shortages and other factors may raise the cost of gas and electricity substantially higher than the current or projected rate.

214 West 29th Street
Suite #1105
New York, NY 10001
Tel 212-253-0855
Fax 212-253-0615

79 Nassau Road
Princeton NJ 08540
Tel 609-683-1219

http://www.jwcarch.com

Principal & Founder:
James Wu Chen, AIA, RA
Cheng Gu, PhD, PE

Very truly yours

(James) Wu Chen, AIA, NCARB
Register Architect (License # 029749)

242 West 29th Street
Suite #3FL
New York, NY 10001
Tel: 212-253-0855
Fax: 212-253-0615

42 Aspark Road
Cheng Gu, PR China
Tel: 0594-83-2259

http://www.jwcae.com

SICHENZIA ROSS FERENCE KESNER LLP

VIII. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

August 17, 2018

State of New York
Department of Law
28 Liberty Street, 23rd Floor
New York, NY 10005

Re: CA Plaza

Gentlepeople:

The Sponsor of the Condominium Offering Plan for the captioned property has retained this office to review the percentage of Common Interest applied to the Units contained in Schedule A of the Offering Plan.

Our experience includes the preparation of numerous Condominium Offering Plans and legal representation of several Condominium Boards of Managers in the State of New York. Anthony J. Ficara, Esq. is also a license real estate broker in the State of New York and his significant experience in reviewing the allocation of Common Interest for Condominium projects.

In reviewing said Schedule A, the percentage of Common Interest for each Unit as contained therein has been determined 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. Said method of determining the percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i (1) (iv) of the Real Property Law of the State of New York.

I hereby authorize inclusion of this opinion in the Offering Plan for CA Plaza to be filed with the Department of Law.

Very truly yours,

SICHENZIA ROSS FERENCE KESNER LLP

By: _____
Anthony J. Ficara, Partner

21 WALT WHITMAN ROAD | 2ND FLOOR | HUNTINGTON, NY 11746
T (212) 930-9700 | F (212) 930-9725 | WWW.SRFKLLP.COM

IX. CHANGES IN PRICES OR UNITS

A. Changes in Price/Common Elements

Sponsor will not make any material change in the size nor adverse material change in the quality of the General Common Elements without the consent of all the Unit Owners. There is a rebuttable presumption that variations of five (5%) percent or less of the estimated square footage of the Units, closet space and/or cabinet space shall not be considered materially adverse changes to the Units. A decrease in area of less than 5% could be material and trigger a right of rescission.

The prices for these Condominium interests may be changed from those set forth in this Offering Plan so that Purchasers may pay different prices for similar interests. No such change will be made other than pursuant to a duly filed amendment, except that the Sponsor reserves the right to decrease the sales prices below the Offering Plan prices without filing an amendment to the Plan at any time during the offering where a reduction in sales prices does not constitute a general offering but is rather the result of an individually negotiated Unit purchase. All changes in prices which are an across the board increase or decrease affecting one (1) or more lines of Units, or is to be advertised or is a price increase for an individual Purchaser will be done by a duly filed amendment to the Offering Plan. No change will be made in the size or number of Units and/or their respective percentages of common interest. No material change will be made in the size or quality of common elements, except by Amendment to the Plan and, when applicable, to the Declaration.

The Sponsor further reserves the right, but not the obligation, to negotiate with a Purchaser on an individual basis in connection with all aspects of the purchase price, including but not limited to: upgrades to the Unit or the fixtures or equipment contained therein or credits or allowances therefor; treatment of reduced and/or split down payment; financing contingency; extension of period to secure financing; payment of all or part of a Purchaser's acquisition or financing costs such as, but not limited to: origination fees and commitment fees; any and all other costs relating to the cost of acquiring title to the Unit; maintenance subsidies, rebates or other costs associated with maintaining a Unit as a credit against the purchase price or payable on a periodic basis or any other manner as is negotiated between the parties; promotional gifts on the purchase of a Unit and application of rent toward the purchase price. As a result, a Purchaser may receive different terms than a prior or subsequent Purchaser may receive for a similar Unit. Furthermore, the Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms or, at its sole option, to expand the applicability of such negotiable terms to some or all Purchasers pursuant to Section 352-e of the General Business Law.

B. Changes in Sizes, Layouts and Materials of Unit

The Sponsor reserves the right, so long as a Purchase Agreement has not been executed for a particular Unit, to change the size, layout, or interior material for such Unit. Changes in the layout of any Unsold Unit will not affect or change the common interest of any Unit to which title has been conveyed, or for which a Purchase Agreement has been executed, since the common interest of a Unit is determined by the relationship that the square footage contained in such Unit bears to that contained in all of the Units.

Subsequent to the recording of the Declaration, the Sponsor has reserved the right, without the vote or consent of the Board of Managers to: (a) make alterations, additions or improvements, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, in, to and upon Units owned by the Sponsor or its designee ("Unsold Units"); (b) change the layout of, or number of rooms in, any Unsold Units by subdividing one or more Unsold Units into two or more separate Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, altering the boundary walls between any Unsold Units, or otherwise; and (c) if appropriate, reapportion among the Unsold Units affected by such change in size or number pursuant to the preceding clause [b] their percentages of interest in the Common Elements; provided, however, that the percentage of interest in the Common Elements of any other Units (other than Unsold Units) shall not be changed by reason thereof unless the owners of such Units shall consent thereto and, provided further, that the Sponsor or its designee shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom. Any change in the number or size of Units will be made by duly filed amendment to this Plan.

The Declaration also permits the division or consolidation of any Unit or Units and common interest appurtenant thereto, including but not limited to a change in the number of rooms. No such division or consolidation may result in a different percentage of common interest for the total of the new Units other than existed for the original Units before division or consolidation. Any such change which will affect the structural integrity or aesthetics of the Building requires the prior written consent of the Board of Managers. An amendment to the Declaration may be filed by the new Unit Owner(s) without the consent of any other Unit Owner provided the percentage of common interest of all other existing Units is not affected thereby and provided such Unit Owner(s) secure the written consent of the Board of Managers which consent may not be unreasonably withheld.

X. INTERIM LEASES

The Sponsor may lease unsold Units to prospective Purchasers at any time prior to recording the Declaration of Condominium or closing on such Units. There are no rent protection laws applicable to tenants in the Building and/or for interim leases.

In the event the Sponsor enters into an interim lease with a prospective Purchaser, any uncured default under the terms of the Purchase Agreement shall be deemed to be a default under the terms of the interim lease. Furthermore, any uncured default under the terms of the interim lease shall be deemed to be a default under the terms of the Purchase Agreement.

Prior to the Sponsor utilizing a default under the interim lease to declare a default under the terms of Purchase Agreement, the Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee, unless the lessee has vacated the Unit.

The length of time a lessee Purchaser has to vacate the Unit after a default under the Purchase Agreement or rescission of the Purchase Agreement by the lessee Purchaser shall be determined by the Sponsor and Purchaser on an individually negotiated basis.

A person in possession who is not an Owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to closing assumes the risk of losses not covered by insurance.

XI. PROCEDURE TO PURCHASE

The Sponsor hereby offers for sale the Units in the Condominium for use in conformance with the uses permitted by the C4-2 and C4-3 zones of the City of New York.

The sales price at which the Units are being offered are shown in detail in Schedule A. Any additional work or materials requested by Purchaser will be at an additional cost. The Sponsor reserves the right to change the sales prices and to negotiate other terms on an individual basis. (See Section X). Any such change will not affect the common interest of the Unit, however, some Purchasers may pay less or more for a similar Unit or receive different terms.

Any person may accept Sponsor's offer to sell the Units by entering into a Purchase Agreement with the Sponsor. The Agreement provides that the Purchaser will purchase from the Sponsor a designated Unit in the Condominium as described in the Declaration creating such Condominium. A Purchaser will be afforded a minimum of three (3) business days to review the Offering Plan and all filed amendments prior to executing a Purchase Agreement. Any conflict between the Offering Plan and the Purchase Agreement shall be resolved in favor of the Offering Plan.

Upon signing the Purchase Agreement the Purchaser shall make a down payment of ten (10%) percent of the purchase price of the Unit plus the cost of any special work ordered by the Purchaser. Upon full payment of the balance of the purchase price and the balance of the cost of any special work ordered at the Closing, in cash or by mortgage, Purchaser will receive a bargain and sale deed with covenant

against grantor's acts which will contain the provisions set forth in Section 13 Subdivision 5 of the Lien Law and which will convey good and marketable title to the Purchaser of fee ownership in the Unit and such percentage of common interest in the Common Elements as is set forth in Schedule A, free and clear of all liens and encumbrances other than those set forth in Section XV of the Plan. The Purchase Agreement may be modified with the consent of Purchaser and Sponsor in a manner not inconsistent with law, subject to the terms of this Offering Plan. Sponsor must either return a fully executed Purchase Agreement within eleven (11) days to the Purchaser or reject the Purchase Agreement and refund the deposit monies.

The Power of Attorney attached to the Purchase Agreement must be executed by Purchaser at the Closing of Title. Failure to execute the Power of Attorney will result in a default under the Purchase Agreement.

It is anticipated that the Closing to the first Unit will occur in December of 2018. In the event said date is delayed by twelve (12) months or more, Purchasers will be offered a right of rescission, by amendment to the Offering Plan. The amendment will include the new estimated date of the Closing for the first Unit.

After the Offering Plan is declared effective, the Sponsor will give each Purchaser who enters into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to the Unit unless a Purchaser waives such thirty (30) day notice. A form for such waiver is contained as Schedule D-2 to the Offering Plan.

In addition, if a Closing takes place, at the request of Purchaser, at any location other than the office of Sponsor's attorney, Purchaser shall pay to Sponsor's attorney a travel fee in the sum of $500. In the event a Closing is adjourned with Sponsor's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Sponsor's attorney an adjournment fee in the sum of $500.

A person in possession who is not an Owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to closing assumes the risk of losses not covered by insurance.

In addition, in the event Sponsor is unable to convey title to a Unit twelve (12) months after the proposed date of delivery set forth in the Purchase Agreement a Purchaser shall have the option to cancel the Purchase Agreement and have the down payment advanced by Purchaser returned to Purchaser. Purchaser shall be obligated to notify the Sponsor in writing of its intent to exercise said option no later than thirty (30) days after the twelve (12) month period. Failure to so notify Sponsor shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement. In the event Sponsor shall be unable to convey title to the Unit within twenty-four (24) months of the proposed date of delivery through no

fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Sponsor shall return all monies being held in escrow within thirty (30) days thereafter. See Paragraph 6 of the Purchase Agreement in Part II of the Plan.

The obligations of a Purchaser under a Purchase Agreement are not conditioned upon a Purchaser securing mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is otherwise unable to raise the monies for the balance of the Purchase Price. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. The Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to a Unit as a result of Purchaser's inability to obtain a mortgage Sponsor will have the right to retain the down payment plus the cost of any custom work ordered, as liquidated damages. Prospective Purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing. See Section XII Financing For Qualified Purchasers.

Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close, Sponsor must re-declare the Plan effective in order to consummate the Offering Plan in accordance with 13 N.Y.C.R.R. § 20.1(c)(6). If all Purchase Agreements are either rescinded or terminated prior to the date of the first Unit closing, regardless of whether the Condominium Declaration has been recorded. Sponsor must re-declare the Offering Plan effective. Id Sponsor withholds any Units from Sale, Sponsor will amend the Plan.

After the Plan has been declared effective the Sponsor will fix a date for the Closing of Title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first Closing and setting such Purchaser's Closing Date. Notice will be sent to all Purchasers who have executed and delivered Purchase Agreements to the Sponsor and whose Purchase Agreements are then in effect by (i) personal delivery; or (ii) mailing by regular mail or registered or certified mail with or without return receipt requested, addressed to the Purchasers at the last known residence of such Purchaser or, if the Purchaser has provided written information of an alternative address for notices, addressed to the Purchaser at the alternative address. If Sponsor has no information of the last known residence address, but has written information of the place of business or employment of such Purchaser, the mailing shall be addressed to such last business or employment address.

After the Offering Plan is declared effective, the Sponsor will give each Purchaser who enters into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to the Unit unless a

Purchaser waives such thirty (30) day notice. A form for such waiver is contained as Schedule D-2 to the Offering Plan.

Purchasers should note that if a Purchaser fails to appear and close title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default, **time being of the essence.** In the event a Purchaser fails to cure any such default during the applicable cure period, Purchaser shall risk the loss of their downpayment.

The Purchase Agreement may not be assigned by Purchaser without the written consent of Sponsor.

The risk of loss or damage to the Unit by fire or any other cause until the delivery of the deed or Purchaser takes actual possession of the Unit pursuant to written agreement is assumed by the Sponsor.

The Purchase Agreement may not contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under the Offering Plan or under Article 23- A of the General Business Law. Any conflict between the Purchase Agreement and the Plan will be resolved in favor of the Plan. The Purchase Agreement and Plan comply with Section 71.a(3) of the New York Lien Law. Said statute provides that the initial advance of the Purchase Agreement be deposited in an escrow account in a bank, trust company, savings bank, state or federal savings and loan association, located in New York State. The escrow and trust fund provisions disclosed below comply with said statute.

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. The Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to a Unit as a result of Purchaser's inability to obtain a mortgage Sponsor will have the right to retain the downpayment plus the cost of any custom work ordered, as liquidated damages.

The Sponsor is not obligated to offer or to sell any Unit or area in the Building and may, if it chooses, withhold one or more Units or areas for future sale, or retain one or more Units for use or investment by principals of the Sponsor. Notwithstanding said fact the Offering Plan will not become effective until bona fide Purchasers, including investors, have executed Purchase Agreements which have been accepted by Sponsor for at least fifteen (15%) percent in number of the Units in the Building, offered under

the Plan (15% x 27 = 4 Units). No binding obligations to purchase shall arise unless and until a Purchase Agreement, executed by both the Purchaser and the Sponsor, has been exchanged. The Sponsor has the right to reject any prospective Purchaser without cause or explanation, provided that such rejection is not based on race, creed, color, sex, sexual orientation, age, disability, marital status, national origin, ancestry, or any other ground proscribed by law. A complete copy of the Purchase Agreement is contained in Part II of the Plan.

ESCROW AND TRUST FUND PROVISIONS

The 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.

Any provision of any contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding 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 Offering Plan or in a Purchase Agreement. Purchasers shall not be obligated to pay any legal or other expense of the Sponsor in connection with the establishment, maintenance or defense of obligations arising from the handling or disposition of trust funds.

All deposits, down payments, or advances made by Purchasers prior to closing of each individual transaction, whether received before or after the date of consummation of the Plan, will be placed, within five (5) business days after the Purchase Agreement is tendered to the Escrow Agent along with the deposit, in a segregated special Escrow Account of Chan & Associates, PLLC, the Escrow Agent, who address is 39-07 Prince Street, Suite 3K, Flushing, New York 11354 and whose telephone number is (718) 886-0663. The signatories on this account authorized to withdraw funds are: Diane Chan, Esq. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing. The name of the account is "Chan & Associates PLLC, IOLA Account F/B/O CA Plaza" The Escrow Account is an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured. If Purchaser has accounts at the same bank as Sponsor's account that holds escrowed funds, Purchaser's funds at the escrow bank factor into the $250,000 insurance limit.

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

Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

Purchasers should note as a special risk that although all funds received by Sponsor for upgrades or extras to a Residential Unit will initially be placed in the escrow account, such funds may be released from the Escrow Account without the requirements outlined below as long as the Sponsor uses the funds for such upgrade or extra. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for upgrades or extras. In the event an Amendment abandoning the plan is accepted for filing by the Department of Law, Sponsor will refund any funds paid by Purchaser for upgrades and extras.

All instruments shall be made payable to or endorsed to the order of Chan & Associates, PLLC, as Escrow Agent and shall be accepted subject to collection. Purchaser must be in good standings and/or have sufficient funds to cover the amount deposited. If the deposit check bounces Purchaser will be responsible for covering deposited amount and any associated fees.

The Purchase Agreement is attached hereto as Schedule D in Part II of the Plan. The relevant escrow trust fund provisions are included in Paragraph 29 of the Purchase Agreement, which must be executed by the Escrow Agent.

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

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

The Purchase Agreement shall be deemed accepted by the Sponsor only when countersigned by the Sponsor.

The Escrow Agent will hold funds in escrow until otherwise directed in:

(i) a writing signed by both Sponsor and Purchaser. Sponsor and/or the Escrow Agent may require a Purchaser to execute a writing authorizing release of the funds by the Escrow Agent as a condition of closing. Authorization of the release of funds at closing in the Purchase Agreement will be deemed such a writing; or

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

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

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

The Escrow Agent will also be permitted to release the escrow funds if:

(i) the Escrow Agent is changed pursuant to the terms of the Escrow Agreement in connection with a transfer of funds to the new escrow agent. Notwithstanding, the Offering Plan must first be amended before any transfer of funds to provide the same full escrow trust fund disclosure with respect to the new escrow agent and escrow account; or

(ii) funds which were deposited prior to the acceptance of the Purchase Agreement are returned to the Purchaser because of rejection of the Purchase Agreement by the Sponsor; or

(iii) any governmental authority imposes a ban on the completion of the Residential Units or imposes restrictions on the manufacture, sale, distribution and/or use of materials from Sponsor's regular suppliers or

from using same in the completion of the Residential Unit making the construction of the Condominium unlikely, in such an event the funds will be released to the Purchaser; or

(iv) Sponsor is unable to obtain materials from its usual sources due to labor troubles, lockouts, war, military operations and requirements, civil unrest, acts of God or national emergencies making the completion of the construction of the Condominium unlikely, in such an event the funds will be released to the Purchaser; or

(v) the installation of public utilities is restricted or curtailed making the completion of the construction of the Condominium unlikely, in such an event the funds will be released to the Purchaser; or

The Sponsor will not object to the release of the escrowed funds to:

(i) a Purchaser who timely rescinds in accordance with an offer or 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.

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

All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per General Business Law Section 352-h. In the event Sponsor abandons the Plan, Sponsor will return all money paid directly to Sponsor toward upgrades and extras.

Under no circumstances shall Sponsor apply for release of the escrowed funds of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to General Business Law Sections 352-e(2-b) and 352-h.

Nothing contained herein shall diminish or impair the sponsor's statutory obligation to each purchaser pursuant to GBL section 352-h to hold in trust all deposits, advances or payments made in connection with the offer until consummation of the

transaction with such purchaser. Consummation of the plan does not relieve sponsor of its obligations pursuant to GBL section 352-h. Funds from the any escrow account remain the property of the purchaser until employed in connection with the consummation of the transaction. Such funds shall not be a part of the estate of the sponsor or the escrow agent upon any bankruptcy, incapacity or death.

Purchasers should note that it shall be an express condition of closing of title that the Purchaser sign the form contained in Part II which will enable the Escrow Agent to release the escrow funds, if not previously released as provided above.

The Department of Law may perform random reviews and audits of any records involving escrow accounts to determine compliance with statute and regulation.

Sponsor must make a written demand for payment after a default at least thirty (30) days before forfeiture of the deposit may be declared.

A copy of the Escrow Agreement between the Sponsor and the Escrow Agent which incorporates the terms of the Attorney General's regulations is contained in Part II of the Plan as Schedule J. The Escrow Agent shall maintain all records concerning the escrow account for seven (7) years after release of the funds. Upon the dissolution of the law firm which was the escrow agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of the Escrow Account records by one of them or by the successor firm and shall notify the Department of Law of such transfer.

XII. FINANCING FOR QUALIFIED PURCHASERS

THIS PLAN DOES NOT CONTAIN ANY FINANCING ARRANGEMENTS FOR PURCHASERS. PROSPECTIVE PURCHASERS WHO ARE INTERESTED IN SUCH FINANCING SHOULD CONTACT LENDING INSTITUTIONS, SUCH AS MUTUAL SAVINGS BANKS AND COMMERCIAL BANKS, MANY OF WHICH HAVE ADVERTISED THAT THEY OFFER FINANCING TO PURCHASERS OF CONDOMINIUM UNITS.

Any applications for such financing with lending institutions must be done on an individual basis by prospective Purchasers and will involve negotiations exclusively between the lending institution and the applicant. The Sponsor should not be construed hereunder as offering any such financing or representing the availability or terms of such financing.

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated

to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Unit as a result of their inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained as liquidated damages. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is otherwise unable to raise the monies for the balance of the Purchase Price. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. The Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to a Unit as a result of Purchaser's inability to obtain a mortgage Sponsor will have the right to retain the down payment plus the cost of any custom work ordered, as liquidated damages. Prospective Purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing. See Section XII Financing For Qualified Purchasers.

NO REPRESENTATION IS MADE BY THE SPONSOR AS TO WHETHER ANY PURCHASER WILL QUALIFY FOR FINANCING OR AS TO THE TERMS, COST OR AVAILABILITY OF SUCH FINANCING. THE SPONSOR SHALL HAVE NO LIABILITY OR RESPONSIBILITY TO ANY APPLICANT IF HIS APPLICATION FOR FINANCING IS NOT ACCEPTED.

The Closing of Title to a Unit where the Purchaser has obtained financing will take place simultaneously with the Closing of the mortgage loan and the proceeds will be applied towards the then balance of the Purchase Price.

XIII. EFFECTIVE DATE OF THE PLAN

Sponsor's offer to sell the Units is contingent upon the Plan being declared effective and no Closing to a Unit will be held until the Plan is declared effective. This Offering Plan will not become effective until bona fide Purchasers, including investors, have executed Purchase Agreements which have been accepted by Sponsor for at least 15% in number of the Units of the Building, offered under the Plan (15% x 27 Units = 4 Units). The Sponsor will give written notice of such effectiveness to Purchasers. Sponsor will within five (5) business days of said notice submit for filing an amendment to the Plan disclosing the Plan's effectiveness and will file an affidavit of service of the notice on all Purchasers. Sponsor will not Close Title to the first Unit until the Amendment disclosing the effectiveness of the Condominium has been accepted for filing by the Attorney General. 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) based on Purchase Agreements where the Purchaser has not had at least three (3) business days to review the Offering Plan and all filed amendments; or

(iii) with any Purchaser who is the Sponsor, the Selling Agent, or the Managing Agent or is a Principal of the Sponsor, the Selling Agent or the Managing Agent or is related to the Sponsor, the Selling Agent or the Managing Agent or to any Principal of the Sponsor or the Selling Agent or the Managing Agent by blood, marriage or adoption or as a business associate, an employee, a shareholder or a limited partner; except that such a Purchaser, other than the Sponsor or a Principal of the Sponsor, may be included if the Sponsor has submitted proof satisfactory to the Department of Law establishing that the Purchaser is bonafide.

Further, prior to the Plan being declared effective, the Sponsor has the option not to Close Title to the Units and to abandon the Plan at any time if less than 80% in number of the Units of the Building offered hereby are sold and title to any Unit has not been conveyed (80% x 27 Units = 21 Units). In the event Sponsor exercises such option, it shall forthwith return to the Purchaser all monies paid with interest, if any, within eleven (11) days of the abandonment of the Plan. When Purchase Agreements for 80% of the Units of the Building have been entered into the Sponsor must declare the Plan effective.

Once the Plan has been declared effective, it may not be abandoned except for (i) a defect in title which cannot be cured for less than ½% of the total amount of the offering or (ii) work orders of a mortgagee or violations that cannot be cured for less than ½% of the total amount of the offering, or (iii) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than ½% of the total offering, or (iv) the taking of any material portion of the property by condemnation or eminent domain. In the event Sponsor abandons the Plan, it shall do so by means of a filed amendment to the Plan and will file a RS-3 form with the Department of Law. All monies advanced by Purchasers will be returned to them within five (5) days of the acceptance for filing of an Amendment abandoning of the Plan.

XIV. TERMS OF SALE

After the Plan has been declared effective the Sponsor will fix a date for the Closing of Title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first Closing and setting such Purchaser's Closing Date. Notice will be sent to all Purchasers who have executed and delivered Purchase Agreements to the Sponsor and whose Purchase Agreements are then in effect by (i) personal delivery; or (ii) mailing by regular mail or registered or certified mail with or without return receipt requested, addressed to the Purchasers at the last known residence of such Purchaser or, if the Purchaser has provided written information of an alternative address for notices, addressed to the Purchaser at the

alternative address. If Sponsor has no information of the last known residence address, but has written information of the place of business or employment of such Purchaser, the mailing shall be addressed to such last business or employment address.

Such notice will be served no less than thirty (30) days before the date set for the Closing of the Units. Sponsor may permit Purchasers to waive the thirty (30) day provision by a written waiver. A form for such waiver of the thirty (30) day notice is contained as Schedule D-2 to the Offering Plan. Said notice will also include notice of the obligation to pay the balance of the Purchase Price.

All personal property located within the Unit on the date the Purchaser Agreement is signed or located within the common elements on the date the Declaration is filed, that is owned by the Sponsor or the owner of the property, is included in the conveyance unless specifically excepted in the Offering Plan.

On the Closing Date fee title to the Unit will be conveyed to the Purchaser together with the Unit's undivided interest in the Common Elements. The Closing of Title to the first Units are expected to commence by approximately December of 2018. Such Closing, however, will only take place after or simultaneously with the happening of the following events:

1. The delivery to the Unit Owner of a Bargain and Sale Deed with covenants against grantor's acts. A copy of the Deed is contained as Schedule F in Part II of the Offering Plan.

2. The Sponsor's repair of any damage from a casualty or other cause that occurs before the Closing of Purchaser's Unit.

3. The issuance of a temporary or permanent Certificate of Occupancy to the Unit or Building in which the Unit is located and any other necessary permits.

4. If so requested by the Purchaser, Federal Standard Abstract ("Federal Standard"), 185 Canal Street, New York, New York 10013 (212) 343-2282, as agent for a title insurance company licensed to do business in New York State shall agree to insure that such Purchaser has good and marketable fee title in the Unit, free and clear of all liens, encumbrances and title exception, except those set forth below, the Deed, and subject to the provisions of the Declaration and By-Laws and any mortgage executed by the Purchaser and that the Condominium was validly formed pursuant to Article 9-B of the Real Property Law. Purchasers have the right to obtain title insurance from any title company of their choice authorized to do business in the State of New York without incurring a penalty from Sponsor.

5. All articles of personal property, fixtures and equipment as set forth in the Offering Plan for the Unit being purchased are to be included in the sale of such Unit.

6. The Declaration, By-Laws, floor plans and engineers and tax authority certification required by Section 339-p of Article 9-B of the Real Property Law of the State of New York shall be recorded or filed as required by law.

7. The Unit and its undivided interest in the Common Elements shall not be subject to the lien of any mortgage at the time of Closing except any mortgage requested by the Purchaser at the time of Closing representing a purchase money mortgage or mortgages taken by the Purchaser.

8. The Sponsor will give each Purchaser who entered into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to their Unit unless a Purchaser waives such thirty (30) days notice. A form for such waiver is contained as Schedule D-2 in Part II of the Offering Plan.

9. The filing of an amendment to the Offering Plan disclosing that the Plan has been declared effective and that the terms of this Section XV will be met.

10. Purchaser shall receive any manufacturers' warranty certificates with respect to equipment installed in the Unit and Sponsor shall assign any warranties with respect to equipment installed in the Common Elements to the Board of Managers.

11. The Purchaser shall execute an instrument in the form annexed to the Purchase Agreement designating the Board of Managers as Purchaser's attorneys-in-fact, coupled with an interest for the sole purpose of managing, selling, mortgaging, leasing, voting or otherwise dealing with any Units acquired by the Board of Managers in accordance with any of the provisions of the By-Laws and designating the Sponsor as Purchaser's attorney-in-fact to file an amendment to the Declaration of Condominium permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the Building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as built or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium.

Title to the Unit and its appurtenant interest in the common elements will be conveyed at the closing free and clear of all liens, encumbrances and title

exceptions other than those described in the Plan and the proposed Unit deed and will be subject to the following:

1. State of facts of the property as shown on a survey to be made prior to the Closing of Title provided such facts would not render title unmarketable and any state of facts which an accurate survey of the Unit would show provided such state of facts would not render title unmarketable.

2. Any sewer, water, gas, electric, drainage, telephone, cable television or utility easements granted or to be granted hereafter.

3. All of the terms, covenants and conditions of the Declaration, the By-Laws of the Condominium and the As-Built Plans, as they are subsequently filed or recorded, the Offering Plan and any amendment thereto.

4. All easements set forth in the By-Laws and Declaration of the Condominium as they are subsequently recorded in the Offering Plan and Purchase Agreement, including:

   (a) Easements in favor of the Owners of other Units to use the pipes, wires, conduits, cable television, and public utility lines located in the Common Elements or in the Unit itself servicing such other Units and/or the Common Elements.

   (b) Easements in favor of the Board of Managers, its agents, contractors or employees to have a right of access to the Unit and to the Common Elements to inspect, maintain or repair or to make repairs to the Unit to prevent damage to the Common Elements or any other Units, to make repairs to the Common Elements, to any wires, pipes, conduits or cable television system servicing any of the Units or to make repairs to any other Unit, regardless of the nature of the Common Elements.

   (c) Easements in favor of those Units having restricted use to portions of the Common Elements.

   (d) Easements for the continuance of encroachments on any Unit and on the Common Elements by other Units or portions of the Common Elements, now existing by reason of the construction of the Units, or hereafter occurring by reason of the settling or shifting of the Units, or by reason of the repair and/or restoration by the Board of Managers of the Units or such other Units or such Common Elements, after damage by fire or other casualty or after taking in condemnation or eminent domain proceedings, or by reason of an alteration to the Common Elements made by the

Board of Managers, so that any such encroachments may remain as long as the Units stand.

(e) Easements in favor of Unit Owner(s) and/or their tenants to erect, maintain and replace one (1) or more signs on the property permitted by law and in compliance with the Rules and Regulations of the Condominium for the purpose of advertising the operation of any business conducted therein.

(f) Easements in favor of any Unit Owner(s) for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, water and other mechanical liens and fixtures and equipment on the exterior walls, the roof and through the Common Elements of the Building, and in through under and over any Unit and any Unit(s) resulting from the subdivision and/or consolidation of a Unit; (ii) through the Common Elements of the Building for access to the roof for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located on the roof, provided, however, that except in the case of an emergency, the right of access may be exercised only after prior notice to the Board of Managers. A Unit and any Unit resulting from the subdivision and/or consolidation of a Unit shall be subject to easements in favor of any other Unit(s) and any Unit resulting from the subdivision and/or consolidation of a Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving the Unit and any Unit resulting from the subdivision and/or consolidation of a Unit. The Owner and tenants of a Unit shall have the right, at their sole expense, to install separate heating systems for a Unit and any Unit resulting from the subdivision and/or consolidation of a Unit and an easement is granted in, over, under and through the Common Elements of the Building for the installation, maintenance, repair and replacement of the heating systems and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised.

(g) Any declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of a Unit for any use permitted by applicable law.

If existing mortgages or construction loans will not be satisfied at or prior to the closing of the first Unit, at the time of conveyance of such first Unit, 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 of the Condominium; or (iii) release its lien on the Condominium Unit being conveyed and its interest in the common elements.

The Sponsor has been advised by its counsel that in counsel's opinion, none of the exceptions to title herein above set forth are contrary to the terms of the Purchase Agreement nor will they interfere with the quiet use or enjoyment of the purchaser's Unit.

XV. CLOSING COSTS AND ADJUSTMENTS

The estimated closing costs and expenses to be borne by each Purchaser are as follows:

1. Fee title insurance is available from Federal Standard Abstract, Inc. ("Federal Standard"), as agent for a title company authorized to do business in the State of New York, 185 Canal Street, New York, New York 10013, (212) 343-2282, at the estimated rates of $5.81 per thousand for the first $50,000 of fee title insurance, approximately $4.74 for each additional $1,000 of insurance up to $100,000 and approximately $3.80 per thousand for each additional $1,000 up to $500,000 plus six (6%) percent.

2. Mortgage title insurance at the estimated rates of $4.84 per thousand for the first $50,000 of mortgage title insurance, approximately $3.95 for each additional $1,000 of mortgage title insurance up to $100,000 and approximately $3.17 per thousand for each additional $1,000 up to $500,000 plus six (6%) percent.

   In the event a Purchaser obtains both mortgage and fee title insurance at closing, the Mortgage Policy shall be issued at a reduced rate known as the Simultaneous Mortgage Rate. The fee title insurance policy will be based on the full fee rate and the Simultaneous Mortgage Policy is based on thirty (30%) percent of the applicable mortgage rate up to the amount of the Mortgage Policy. Any excess is based on the full mortgage rates.

   Each Purchaser will be free to obtain title insurance from a title insurance company other than Federal Standard. Sponsor, however, makes no representation or warranty as to cost, terms or availability of such other title insurance.

3. Fees for the recording of the deed, power of attorney and any affidavit required in connection with the mortgage tax credit available under RPL §339-ee which are approximately $235, $100 and $50 for each document.

4. In the event the Purchaser shall obtain a purchase money first mortgage, Purchaser shall pay recording fees for the mortgage of approximately $100. For first mortgages in an amount less than $500,000, Purchaser shall pay mortgage tax of 2.05% of the amount of the mortgage less $25 and for first mortgages in an amount in excess of $500,000, Purchaser shall pay mortgage tax of 2.175% of the amount of the mortgage less $25. In addition, the Purchaser will be required to pay the lending institution's attorney's fees, any mortgage origination fees, bank credit an appraisal fees and other expenses that the lending institution may charge incident to the making of the permanent loan. If applicable, a portion of the mortgage recording tax set forth above will be computed in accordance with Section 339-ee subsection 2, of the New York Condominium Act, and shall be paid to the Sponsor in reimbursement of mortgage recording taxes which the Sponsor may have previously paid in connection with existing mortgage on the Condominium. There will be no mortgage closing costs pursuant to this paragraph 4 on Units which are not covered by mortgages.

5. New York State Transfer Tax of $2.00 per $500 of the purchase price and New York City Real Property Transfer Taxes of one (1.425%) percent of the Purchase Price where the consideration is less than $500,000 and 2.625% where the consideration is $500,000 or greater. These taxes are normally an expense of the Sponsor, however, by contractual arrangement they will be paid by Purchaser. As a result, when a Purchaser assumes the obligation to pay these taxes, the amount of such taxes will be included in the consideration subject to tax. The steps to compute the tax are:

   (a) Multiply the purchase price by the State Tax Rate to compute a tentative tax.
   (b) Multiply the purchase price by the City Tax Rate to compute a tentative tax.
   (c) Add both tentative taxes to the purchase price.
   (d) Multiply the total of "c" above by the State Rate.
   (e) Multiply the total of "c" above by the City Rate.

EXAMPLE: Purchase Price = $2,227,610

   (1) $2,227,610 x .004 = $8,910
   (2) $2,227,610 x .02625 = $59,032
   (3) $2,227,610 + $8,910+ $59,032= $2,295,552
   (4) $2,295,552 x .004 = $9,182 = amount due for State Transfer Tax
   (5) $2,295,552 x .02625 = $60,258 = amount due for New York City Real Property Transfer Tax.

6. Working capital of $1,000 to be paid to the Condominium. While Sponsor is in control of the Board of Managers, the working capital fund will not be used to reduce the Common Charges of the Condominium. If any portion of the working capital fund is used during this period to pay for items in the budget set forth, such amounts will be repaid to such fund out of Common Charges collected.

7. Each Purchaser shall pay $2,500 to Sponsor's counsel, representing a fee for services in connection with preparing the Unit Deed, the Unit Owner's Power of Attorney and for coordinating and attending the closing. Such fee shall be payable at or prior to the closing by Purchaser's unendorsed, personal check made payable directly to the order of Sponsor's attorney.

8. Any mortgage tax credit received pursuant to Section 339-ee of the Real Property Law will inure to the benefit of Sponsor.

9. A pro-rata portion of the estimated first year condominium insurance based on the percentage of Common Interest of the Unit being purchased.

As an example, a Purchaser of a Unit in which the purchase price is $2,227,610 with a percentage of common interest of .54% and who procures a first mortgage in the amount of $1,782,088 will pay the following estimated Closing Costs:

Fee Title Insurance:	$ 9,002
Mortgage Insurance :	$ 1,846
Deed Recording Fee :	$ 235
Surveying Fee	$ 100
Power of Attorney Recording Fee:	$ 100
Mortgage Recording Fees:	$ 100
Mortgage Release Fee:	$ 100
Endorsement Fee	$ 75
Tax Searches	$ 200
New York State Transfer Tax:	$ 9,182
New York City Transfer Tax:	$31,743
Mortgage Tax:	$34,275
Condominium Working Capital:	$ 750
Pro-rata share of Insurance	$ 4,959
Sponsor Attorney Fees for Preparation of Documents	$ 2,500
Total:	**$95,167**

The estimated costs set forth above are estimates based on the rates in effect as of the date of this Offering Plan. If said premiums, charges or rates are subsequently revised by the title company, the State, or Municipality, each Purchaser shall be required to pay the title policy premiums, recording charges and Closing Costs in effect as of the date of the Closing of Title to his or her Unit.

The Sponsor anticipates that the only items which will be apportioned at the Closing of Title to Units will be real estate taxes and sewer charges, if any, and Common Charges, if they have been declared by the Board of Managers. The adjustments will be made as of 11:59 P.M. on the day preceding the Closing Date. In the event there are any other items which are to be apportioned at Closing, said items will be adjusted at the Closing. The Sponsor will advise the Purchaser of the Closing Date by giving the Purchaser written notice as disclosed in Section XII.

In addition, if a Closing takes place, at the request of Purchaser, at any location other than the office of Sponsor's attorney, Purchaser shall pay to Sponsor's attorney a travel fee in the sum of $500.

In the event a Closing is adjourned with Sponsor's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Sponsor's attorney an adjournment fee in the sum of $500.

In addition, in the event the Sponsor's Attorney is required to prepare the New York City "ACRIS" transfer documents Purchaser shall be required to pay Sponsor's attorney an additional fee of $250. In the event the title company prepares the ACRIS, Purchaser shall pay the applicable fee of the title company.

In the event the Units have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Unit, Sponsor may place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against said Unit for the six month period following the first Closing. Said amount is to be paid by Purchaser. Alternatively, the Sponsor may place in escrow, in the name of Board of Managers, an amount equal to the real estate taxes attributable to the unsold Units for such six month period and may collect at each Closing the estimated amount of taxes attributable to such Unit for the balance of the six month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from unit owners to the extent of the actual assessment.

If through no fault of Sponsor, Purchaser fails for any reason to Close Title after the date originally scheduled in Sponsor's Notice of Closing or such later date (if applicable) to which Sponsor in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of midnight of the day preceding (i) the date originally scheduled for Closing or (ii) Sponsor's adjourned Closing Date (as the case may be). In addition, Purchaser shall pay to Seller at or prior

to the date of the actual adjourned Closing, an amount equal to .0438% per diem (which equals an annual rate of 16%) of the Purchase Price for the Unit for each day beyond such originally scheduled or Seller adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Seller's carrying costs and other charges, which amount Purchaser acknowledges to be reasonable and proper. Interest, if any, will not exceed maximum New York state usury rates.

The fee title policy premiums and the recording charges set forth above are estimates based on the rates in effect as of the date of this Offering Plan. If said premiums, charges or rates are subsequently revised by the title company, the State, or Municipality, each Purchaser shall be required to pay the title policy premiums, recording charges and Closing Costs in effect as of the date of the Closing of Title to the Purchaser's Unit.

The Sponsor anticipates that the only items which will be apportioned at the Closing of Title to Units will be real estate taxes and sewer charges, if any, and Common Charges, if they have been declared by the Board of Managers. The adjustments will be made as of 11:59 P.M. on the day preceding the Closing Date. In the event there are any other items which are to be apportioned at Closing, said items will be adjusted at the Closing.

XVI. RIGHTS AND OBLIGATIONS OF THE SPONSOR

No bond or other security has been furnished to secure performance of the following obligations. All obligations pertaining to the Common Elements shall be enforceable only by the Board of Managers on behalf of the Unit Owners and not by the individual Unit Owners. During the time the principals of the Sponsor control the Board, it is within their sole power to enforce the obligations of the Sponsor pertaining to the Common Elements. Notwithstanding the above, the Board of Managers, during the time that the Sponsor controls, has a fiduciary duty to the Condominium. Sponsor is obligated to perform the following:

1. Sponsor will endeavor in good faith to market and sell the Units in the Condominium. Notwithstanding, Sponsor retains the unconditional right to rent rather than sell the Units. Because Sponsor is retaining the unconditional right to rent rather than sell Units, this Plan may result in the creation of a condominium in which a majority of the Units are not owned by owner-occupants or investors unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen (15%) percent necessary to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium. The Loan disclosed in Paragraph 8 of this Section XVII does not have any limitations or requirements that provide when Sponsor may rent rather than sell under specified market conditions.

2. The Sponsor will diligently, expeditiously and at its own cost, complete construction of the Condominium in accordance with the plans and specifications described in the architects and/or engineers property description report(s) contained herein and will diligently perform all of its obligations set forth in this Offering Plan and will deliver to the Board of Managers a copy of the "as built" plans filed with the recording of the Declaration or any amendment thereto and in addition will provide the Board with a full set of building plans filed with the local Municipality together with any "field changes" made during the course of construction. There is a rebuttable presumption that variations of five (5%) percent or less of the estimated square footage of the Units, closet space and/or cabinet space shall not be considered materially adverse changes to the Units and shall be accepted by Purchasers. Although the Sponsor intends to use the materials, fixtures, appliances and equipment described herein and in the building plans, the Sponsor reserves the right to substitute materials, fixtures, appliances and equipment of Equal or Better Quality or design for any of those set forth. The substitution of materials, fixtures, appliances and equipment will be disclosed in an amendment to the Offering Plan. Sponsor reserves the right to change the size, number and location of the improvements or Common Elements, provided such changes do not change or adversely affect the percentage of Common Interest of any Unit to which title has closed or for which a Purchase Agreement has been executed and is in effect unless all affected Unit Owners and Purchasers consent in writing to such a change. Sponsor will not change the layout of a Unit in contract without obtaining written consent of the Purchaser. Sponsor further reserves the right to determine the ultimate Unit type mix to be constructed at a Building; determine the location of electric, gas and water meters, electric transformers, air conditioning compressors, speed bumps, mailboxes; and make any other changes required by the City of New York. The Sponsor agrees to pay for the authorized and proper work involved in the construction and establishment and sale of the Condominium that Sponsor is obligated to complete under the plan and Sponsor will cause any and all mechanics liens with respect to the construction of the Condominium to be discharged or bonded prior to closing of title to a Unit.

3. The Sponsor has no obligation to defend any suits nor to indemnify the Board of Managers or Unit Owners arising out of any act or occurrence occurring prior to the recording of the Declaration of Condominium except claims arising out of the acts, omissions or representations of the Sponsor.

4. All representations under the Offering Plan, all obligations pursuant to the General Business Law, and such additional obligations under the Offering

Plan which are to be performed subsequent to the Closing Date will survive delivery of the deed.

5. Until title to a Unit is passed to a Purchaser, the Sponsor will pay such Common Charges, Special Assessments and real estate taxes, as are assessed by the Board of Managers of the Condominium and the municipality on Units, whether built or unbuilt, to which title has not passed. Once title is passed to a Purchaser the Purchaser shall be solely responsible for all Common Charges, special assessments, real estate taxes and all other costs applicable to the Unit, as are assessed by the Board of Managers of the Condominium, the municipality and any utility company. No bond or other security has been posted to secure such obligations. Sponsor will fund its financial obligations to the Condominium from the income derived from the sale of Units, Sponsor's assets and rental income. Sponsor presently has the resources to fund such obligations.

6. The Sponsor is obligated to repair any damage from a casualty or other cause that occurs before the Closing of a Purchaser's Unit. Purchasers should note a person in possession who is not an Owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to closing assumes the risk of losses not covered by insurance.

7. Sponsor will initially procure fire and casualty insurance for the Condominium on the terms set forth in the budget. In the event there is insufficient funds in the Condominium to pay for such insurance, Sponsor may lend the Condominium such funds and will be repaid out of subsequent Common Charges collected. No Board or Unit Owner approval is required to make such loan. In the alternative Sponsor can collect the pro-rata cost of insurance for the first year of operation from each Unit based on the Unit's percentage of common interest.

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

9. The Sponsor will be obligated to pay off and otherwise comply with the terms of any mortgage on the entire Condominium. After the recording of the Declaration and before the Closing of Title to the first Unit, any mortgage will be satisfied, or released, or subdivided, extended and consolidated with the individual permanent mortgages which will be placed

on the Units of those Purchasers obtaining a mortgage. In addition, before the Closing of Title to the first Unit, all liens and mortgages affecting the Condominium shall be paid and satisfied or the Unit being conveyed and its appurtenant common interest shall be released therefrom by partial release duly recorded. The loan with Cathay Bank contains a provision that provides that each Unit will be released from the lien of the loan at each Closing upon the payment to the lender of a release price. The loan does not have any limitations or requirements that provide when Sponsor may rent rather than sell.

10. The Sponsor will deliver to the Purchaser and/or the Board of Managers upon the recording of the Declaration all manufacturers' and sub-contractors' heating, electrical, plumbing, roofing warranties and bonds relating to the Purchaser's Unit or the Common Elements respectively, if any, to the extent made by such manufacturers and subcontractors and to the extent such warranties and bonds are assignable.

11. The Sponsor will pay all expenses incurred prior to the establishment of the Condominium and will bear and pay all costs and expenses incurred in connection with the creation of the Condominium whenever such costs or expenses are incurred or in connection with the sale of all of the Units held or owned by the Sponsor and will pay all selling expenses including, but not limited to, advertising and printing costs, architect fees, and costs of filing this Offering Plan and amendments thereto.

12. The Sponsor will obtain a temporary or permanent Certificate of Occupancy and any other certificate or permit required by law for the Building or Unit before the closing of title to a Unit and will, at its own cost, perform any work and supply any materials necessary to obtain the Certificates or permits. In addition, Sponsor will deliver a Bureau of Electrical Control Certificate to the Building Department of the City of New York prior to the issuance of a permanent Certificate of Occupancy.

    In the event a Permanent Certificate of Occupancy for the Building or an individual Unit has not been issued as of the date of closing for said Unit, the Sponsor will continue to hold all deposits and funds in the special escrow account required pursuant to Section 352-e (2-b) and 352-h as described in Section X of the Offering Plan unless Sponsor's engineer or architect certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a permanent Certificate of Occupancy. Any sum of money exceeding the amount certified by the Sponsor's engineer or architect will be released to the Sponsor. Upon the issuance of the Permanent Certificate of Occupancy, such escrow deposit will be released to Sponsor without the consent of any other party.

Alternatively, Sponsor may deposit with an escrow agent an unconditional, irrevocable letter of credit or post a surety bond in the amount certified by Sponsor's engineer or architect. In such event, it will disclose such fact by duly filed amendment to the Plan prior to releasing the escrow deposit. The amounts retained in escrow pending the delivery of a Permanent Certificate of Occupancy and the architect's certification(s), certifying such amount(s) will be included in each post closing amendment to the Offering Plan until such time as the Permanent Certificate of Occupancy is obtained.

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the Department of Buildings ("DOB"). 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 FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building within two years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within such two year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO for the entire building, and shall exercise best efforts to obtain the FCO within such two year period while keeping the TCO current. Unit owners and Board of Managers 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 to individual Units prior to the procurement of an FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO. Purchasers are advised to visit the DOB website for further recommendations when purchasing a Unit in a Building that does not have an FCO. A factsheet

on Certificates of Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

13. The Sponsor reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing any renovation and/or improvement to a Unit or the Common Elements and sale and rental of Units and facilities in the Condominium and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities and for any other materials or services necessary for the completion of the work. Sponsor also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the Common Elements. Sponsor will be obligated to pay for the cost of any utilities it uses as a result of its use of the easements, licenses, rights and privileges of a right-of-way. Finally, the Sponsor reserves the right to continue to use the Common Elements and any facilities, sales offices, model units and signs located on the Common Elements, in its efforts to market the Units in the Condominium for sale and rental. Sponsor will be obligated to repair any damage to the Common Elements and Units caused as a result of its use of the easements, licenses, rights and privileges of a right-of-way for any renovation and/or improvement to a Unit or the Common Elements of the Condominium.

14. Pursuant to Section 352-e (9) of the General Business Law, copies of all documents mentioned in this Offering Plan, including without limitation the following, are and will be kept on file at the office of Sponsor set forth on the cover page of this Offering Plan for six (6) years from the date the Declaration is recorded for examination by any person who has purchased a condominium interest offered by this Plan or otherwise has participated in this offering: This Offering Plan; the proposed Declaration and By-Laws of the Condominium; public liability, fire and casualty policy, and Exhibits submitted to the Department of Law in conjunction with this Plan. A copy of the form of Unit Owner's purchase agreement is submitted with this Offering Plan as Schedule D in Part II of the Offering Plan.

15. In accordance with Section 339-p of the Real Property Law, a registered architect or licensed professional engineer shall certify within reasonable tolerances that the floor plans filed with the recording of the declaration are an accurate copy of portions of the plans of the buildings as filed with and approved by the municipal or other governmental subdivision having jurisdiction over the issuance of permits for the construction of buildings.

16. No bond or other security has been posted to secure Sponsor's obligations.

17. The Sponsor reserves the right to lease any unsold Units before or after the Declaration has been recorded. However, any lease prior to consummation will be to interim lessees/purchasers only.

18. In view of the fact the Condominium will consist of non-residential Units and is a Building containing more than five (5) stories, the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is not applicable. Notwithstanding said fact, the Sponsor will correct any defects in the construction of a Unit or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship at variance with the plans and specifications, as may have been changed by Sponsor from time to time provided that it is notified of such defects in writing by certified mail within one (1) year from the date of Closing of Title to the Unit in which the alleged defect exists ("Limited Warranty"). If a defect occurs in an item, which is covered by this warranty, the Sponsor or Sponsor's contractors will (a) repair or (b) replace the defective item. The choice between repair or replacement is strictly the Sponsors.

    Purchaser should note that:

    (a) No steps taken by Sponsor or Sponsor's contractors to correct a defect shall act to extend the warranty period.

    (b) Sponsor accepts no responsibility for any warranty obligation for incidental or consequential damage caused by any defect.

    (c) The Limited Warranty is extended to Purchaser and is not extended to any subsequent purchaser, tenant, or mortgage lender who takes possession of a Unit.

    (d) The Limited Warranty shall be void if Purchaser, tenant or occupant, misuses, abuses or otherwise interferes with or changes Sponsor's original construction or installations, or if Purchaser, tenant or occupant hires any outside contractor to do any work during the warranty period.

    (e) Sponsor is not responsible for any work or material ordered directly by Purchasers from Sponsor's contractors or suppliers, or other outside suppliers and contractors.

    Regarding the Common Elements of the Condominium the Sponsor will correct any defects in the construction of the Common Elements, or in the installation or operation of any mechanical equipment therein, due to

improper workmanship or material at variance with this Offering Plan as may be changed by Sponsor from time to time provided and on condition that Sponsor is notified of or becomes aware of such defect(s) within twelve (12) months from the Date of the Closing of the first Unit. In no event will Sponsor be liable for consequential damages (whether based on negligence, breach of contract, warranty, or otherwise), it being intended that Sponsor's sole obligations under the Plan will be to repair or, at Sponsor's option, replace (or cause to be repaired or replaced) any defective item of construction (whether arising as a result of defects in material or improper workmanship or material at variance with the plans and specifications), subject to the terms and conditions (and within the time limits) set forth in this paragraph. The quality of construction shall be comparable to local standards customary in the particular trade and in accordance with the plans and specifications.

In no event will Sponsor be responsible for any condition in the Unit or the Common Elements resulting from (i) normal wear and tear or natural deterioration or from the normal movement, settlement and/or shrinkage of the Building and/or building materials; (ii) defects of an insubstantial nature, such as, without limitation, partial or total loss of any trees, shrubs, bushes or other landscape improvements that may abut the Building, nail pops, protruding dry wall fastenings, ridging on gypsum board, lumber shrinkage, door or window sticking, door warpage including, without limitation, warpage of the main entrance door within reasonable tolerances of doors of similar size and weight, scratches in plastic laminate, vitreous china, natural stone, wood, stainless steel or porcelain surfaces; bathroom finish grouting; adjustment of doors; walls not square; electrical plates not straight; discoloration or shrinkage; slight separation between base and floors; (iii) normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in roof ballast, or concrete cracks which do not reduce the structural integrity of the Building; (iv) deviations in the level of ceilings, and imperfections in ceiling finishes; (v) imperfections in painting finishes; (vi) deviations in the level of a floor or failure of finished floors and walls to be straight or on plane or at less than 90° from each other; (vii) alignment of bathroom finishes and variation in grouting thickness; (viii) air infiltration and water infiltration from windows in accordance with customary practice and professional standards; (ix) noise from normal plumbing and the HVAC system; (x) normal floor noises and creaking; (xi) carpet or floor discoloring or stretching; (xii) scratches and imperfections or variations in width, length, thickness, finish or color range of wood floor strips or other flooring or floor finishes, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood; (xiii) repair of chips, scratches, mars, breaks, dents, cracks or other defects in: exterior stone; windows, window glass, frames and hardware; insulation attached to the curtain wall; sliding glass doors, frames, door glass and hardware; louvers; shower doors; lighting fixtures,

lenses, baffles and globes; all painted surfaces; all sinks, tubs, basins, water closets; kitchen cabinets, back splashes and countertops; vanity tops and cabinets; all tile or natural stone floors and walls; saddles; all appliances (except if appliances are dented or chipped due to improper installation); woodwork, millwork and doors; mirrors and after the Unit Closing, paint touch-ups, repair of dented appliances, or replacement of light bulbs; (xiv) cracks or variations in tone or color of natural stone or variations in tone or color of vanity tops or variations in veining of any natural stone surfaces; (xv) leaching or color variation in color mortar and colored brick, and dimensional variations in brick joints, and mortar droppings on bricks; (xvi) ponding and/or controlled drainage on the roof surface; (xvii) cracks in pressure-treated lumber used or intended for use outside the Building; (xviii) cracks or discoloration in concrete and/or paving; (xix) discoloration to hardware and plumbing finishes; (xx) stains, runs, lumps, shags or imperfections in weave in fabric panels; (xxi) scratched, dirty or cracked lenses in light fixtures; or (xxii) terrace tiles not laid flat, or color variation in tiles or mortar, or stained tiles; (xxiii) subsequent to the Unit Closing, paint touch-ups, repairs of dented appliances or replacement of fluorescent light ballasts, or (xxiv) salting or color variation in exterior colored mortar and deep colored brick; (xxv) remove mold from the Building or any Unit therein, which was not a result of construction or Sponsor's actions or failure to act, or (xxvi) or normal water penetration in frameless shower doors. Sponsor will be obligated to repair only abnormally chipped stone, formica and porcelain surfaces, which repair will be made by filling the stone or formica or refinishing the porcelain, but Sponsor will not be obligated to replace such stone, formica or porcelain surfaces. THE ITEMS AND CONDITIONS DESCRIBED IN THIS PARAGRAPH ARE NOT DEFECTS AND MAY BE FOUND IN ANY NEWLY CONSTRUCTED BUILDING OR UNIT. PURCHASERS WHO PURCHASE A UNIT IN THE BUILDING OR IN ANY OTHER NEWLY CONSTRUCTED BUILDING MAY EXPERIENCE SOME OR ALL OF THESE ITEMS AND CONDITIONS IN THEIR UNIT, THE COMMON ELEMENTS OR ELSEWHERE IN THE BUILDING OR UNIT. SPONSOR HAS NO OBLIGATION TO CORRECT OR REPAIR ANY OF THESE ITEMS AND CONDITIONS AND WILL NOT BE LIABLE TO ANY PURCHASER OR THE BOARD THEREOF. IF PURCHASERS OR ANY BOARD DESIRES TO CORRECT OR REPAIR ANY OF THESE ITEMS OR CONDITIONS, TO THE EXTENT THEY CAN BE CORRECTED OR REPAIRED, THEY WILL HAVE TO PROCEED AT THEIR SOLE COST AND EXPENSE BY THEMSELVES AND/OR UNDER ANY WARRANTIES OR UNDERTAKINGS ASSIGNED TO THEM BY SPONSOR.

The Sponsor has no obligation to make any repair to the Common Elements except as expressly set forth in the Offering Plan.

Sponsor will not be obligated to correct and will not be liable to any Purchaser as a result of (i) any immaterial variations from the Plans and Specifications or the description of any portion of the Building or a Unit set forth in the Plan or (ii) variations from the Plans and Specifications or the description of any portion of the Building or a Unit set forth in the Plan which are neither in violation of applicable building codes, nor require the approval of any governmental authority having jurisdiction, provided such variations are of similar or better quality than as set forth in the plans and specifications or description in this Plan as solely determined by Sponsor's architect. There is a rebuttable presumption that variations of five (5%) percent or less of the estimated square footage of the Units, closet space and/or cabinet space shall not be considered materially adverse changes to the Units. Any such variation affecting the Property, which is material will be disclosed in a duly filed amendment to the Plan. Furthermore, Sponsor reserves the right to select the ultimate location of the kitchen and bathroom cabinets, counters and drawers, as same may differ from the locations set forth on the floor plans.

All personal property located within the Unit on the date the Purchase Agreement is executed or that is located within the Common Elements on the date the Declaration is filed, that is owned by the Sponsor or anyone else, will be included in the conveyance to Purchaser of their Unit unless specifically excepted in the Plan or Purchase Agreement. No personal property is included with a Unit.

19. The Sponsor reserves the right to place advertisements throughout the Common Elements and retain any income derived therefrom.

Disclaimers or limitations of liability on the part of the Sponsor or its principals for failure to perform any obligation imposed by applicable statute or regulation are not permitted. Sponsor agrees to pay for the authorized and proper work involved in the construction and establishment and sale of the Condominium that Sponsor is obligated to complete under the Plan and will cause all mechanics liens with respect to such construction to be promptly discharged or bonded.

XVII. CONTROL BY THE SPONSOR

The Sponsor, as the Owner of unsold Units, will be entitled to designate two (2) of the three (3) Members of the Board of Managers until the last Unit in the Condominium is sold and Closed. A meeting will be held to elect new Board Members unrelated to Sponsor within thirty (30) days of the expiration of the control period. As a result the Sponsor will have voting control of the Members of the Board of Managers during this period. As a result of the fact Sponsor may retain two (2) of the three (3) Members of the Board of Managers until all of the Units have Closed, Purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Offering Plan. Notwithstanding said fact, Sponsor has the right to voluntarily

relinquish a majority of the Members of the Board of Managers before the Closing of Title to the last Unit. Purchasers should further note that the By-Laws do not contain any provision that provides that should the Sponsor relinquish control of the Board a majority of the Members of the Board of Managers must be owner-occupants who are unrelated to the Sponsor or its principals. The Sponsor will also, during the period in which Sponsor controls the Board, have control of maintenance, facilities and services to be provided and will determine the Common Expenses to be paid by all Unit Owners, including the Sponsor and the enforcement of the Sponsor's obligations through the Board of Managers. Purchasers individually or as a group may take legal or administrative action to enforce the Sponsor's obligations to the Condominium. However, they will be unable to do so in the name of the Condominium. In addition the funds utilized for such actions will either have to be obtained by a special assessment of all Unit Owners excluding the Sponsor or obtained through independent funds of the Unit Owners. In the event the Unit Owners are unsuccessful in an action against the Sponsor, Sponsor has the right to request that the court or administrative department hearing the action grant the Sponsor reimbursement of legal fees, which would be payable by the Unit Owners, excluding the Sponsor. Common expenses will be consistent with Schedule B. Notwithstanding the above, the Board of Managers, during the time that the Sponsor controls, has a fiduciary duty to the Condominium.

The Members of the first Board of Managers of the Condominium will consist of Ki Tai Yeung, Xiao Jun Chen and Ping Yeung, all of whom are affiliated with the Sponsor. The Sponsor shall retain the right to substitute other persons in the place of the above-named individuals until the resignation of the first Board as set forth below. The above Members of the first Board of Managers will call for the first annual meeting of the Unit Owners to elect and designate a new Board within one (1) year of the Closing of the first Unit. Said Board will then consist of five (5) Members. Until such time as the Sponsor relinquishes control of the Members of the Board of Managers as provided herein, the Board of Managers shall consist of three (3) Members designated by the Sponsor and two (2) Members elected by the Unit Owners. Sponsor will continue to hold annual meetings during the period it retains control of the Members of the Board of Managers. At such time as all of the Units are Closed, Sponsor must relinquish control of the Members of the Board of Managers. Upon the election and designation of the new Board, the Members of the first Board will resign. Members of the Board of Managers shall not be compensated for their services. Until succeeded by the Members elected at the first annual meeting of Unit Owners, Members need not be Unit Owners: thereafter all Members shall be Unit Owners or officers, directors, stockholders, partners or members of Unit Owners or representatives of Sponsor. Members of the Board of Managers may be removed for cause by an affirmative vote of a majority of the Unit Owners. Officers of the Condominium may be removed with or without cause, at anytime, by the affirmative vote of a majority of the Members of the Board of Managers.

Therefore, before the first annual meeting the Board will consist of three (3) members of which Sponsor will designate two (2) and after the first annual meeting, the

Board will consist of five (5) members of which Sponsor will designate three (3) until the time that Sponsor relinquishes control.

For a period ending not more than five (5) years after the Closing of Title to the first Unit or whenever the unsold Units constitute less than twenty-five (25%) percent of the Common Interest, whichever is sooner, the Board of Managers may not, without the Sponsor's prior written consent, (i) make any additions, alterations or improvements to the Common Elements or to any Unit costing cumulatively more than $25,000, the foregoing not to include necessary repairs and maintenance work; or (ii) assess any Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund in excess of the reserve for contingencies provided in Schedule B; (iii) enter into any contracts not in existence on the date of the first Closing of Title to a Unit; or (iv) borrow money on behalf of the Condominium; or (v) reduce the services or maintenance set forth in Schedule B; (vi) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the condominium; or (vii) increase the Common Charges of the Condominium more than ten (10%) from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates evidencing the need for an increase greater than ten (10%) percent; or (viii) utilize Condominium funds or assess the Sponsor in order to commence a lawsuit against the Sponsor or any of its principals.

As noted above, the Sponsor has the right to retain control over certain expenditures and fiscal actions of the Board of Managers. Notwithstanding said fact, Sponsor may not exercise veto power over expenses described in Schedule B (the proposed first year budget), or over expenses required:

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

(ii) to remedy any notice of violation; or

(iii) to remedy any work order by an insurer.

The above provisions provide that significant financial decisions of the Board of Managers will be decided by the Sponsor. Examples of such decisions are, in part, the ability to borrow money, as provided in the Condominium Act (Article 9-B of the Real Property Law Section 339-jj), for capital improvements all Unit Owners are in favor of, and the ability to enter into a contract with an attorney and fund legal fees if the Sponsor fails to comply with provisions in the offering. It is possible that the Unit Owners may never be able to control the expenses specified in (i) through (iii) above. Sponsor may also own one Unit for as long as Sponsor so desires.

While Sponsor retains control of the Members of the Board of Managers, it will not use its control or veto power to reduce the level of services described in the Plan,

prevent required capital repairs, prevent expenditures required to comply with applicable laws or regulations, remedy any notice of violation or to remedy any work order by an insurer.

The detailed provisions for the management of the Condominium are set forth in the By-Laws attached. The By-Laws contain provisions, among others, dealing with the election of the Board of Managers, and Condominium officers, powers of the Board of Managers, voting rights of Unit Owners, assessment of Common Charges, foreclosure of liens for non-payment of Common Charges, management of the Condominium and the use of the Units. The By-Laws provide that the Community shall be governed by the Board of Managers, but that the Board of Managers shall have the right to designate Committees or a Managing Agent to carry out such function.

XVIII. BOARD OF MANAGERS

The form of the By-Laws and the Declaration of Condominium referred to in the Plan appear in Part II as Schedules H and I.

The following is a summary of certain provisions of the By-Laws and Declaration.

Board of Managers

The affairs of the Condominium shall be governed by a Board of Managers (the "Board"). Until the first annual meeting, the Members of the first Board shall consist of three (3) Members designated by the Sponsor. Thereafter the Board of Managers shall consist of a total of five (5) Members who shall be elected or designated for staggered terms. During the period Sponsor is entitled to retain control of the Members of the Board of Managers three (3) of the five (5) Members shall be designated by the Sponsor. See Section XVII of the Plan as to Sponsor's right to designate three (3) of the five (5) Members of the Board of Managers until the last Unit in the Condominium is sold and Closed. All Board Members serve without compensation.

In addition to the Members designated by the Sponsor, Sponsor may vote as Sponsor so determines for any other Members, so long as the Members are Unit Owners and are not on Sponsor's slate of Members of the Board, Sponsor's payroll or as long as they did not receive other financial backing from the Sponsor other than a Sponsor held mortgage, if applicable. Purchasers should further note that the By-Laws do not contain any provision that provides that after the Sponsor relinquishes or resigns a majority of the Members of the Board of Managers must be owner-occupants who are unrelated to the Sponsor or its principals.

Every Unit Owner shall be entitled to cast one vote for each .01% (rounded off to the nearest .01%) of Common Interest attributable to its Unit or Units (including, without limitation, for each Board member to be elected) in proportion to the Common Interest of all Units unless otherwise mandated by law or expressly provided for in the

Declaration of Condominium (the "Declaration"). All Members of the Board of Managers, other than a Sponsor designee or nominee Member, shall be Unit Owners. At the first annual meeting a total of five (5) Members shall be elected or designated. All Members, other than those designated by the Sponsor, shall be elected or designated by the Unit Owners. One (1) Member shall be designated or appointed by the Hotel Unit Owner and four (4) Members shall be elected by the Commercial Unit Owners. The term of office of two (2) of the Members shall be fixed for three (3) years, the term of office of two (2) of the Members shall be fixed at two (2) years, and the term of office of the one (1) Member designated by the Hotel Unit Owner shall be fixed at one (1) year.

In the event Sponsor is entitled to control the Board of Managers at the first annual meeting, one (1) of the Sponsor designated Members shall be appointed for a one (1) year term and two (2) of the Sponsor designated Members shall be appointed for a two (2) year term. At the expiration of each respective term, Sponsor designated Members shall thereafter be appointed to the same length of term until such time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns such seat. At such time as a Sponsor designated Member voluntarily resigns or is required to relinquish a position on the Board either (a) a special meeting of the Unit Owners shall be held to elect a Unit Owner to fulfill the balance of the term or (b) the remaining Members of the Board of Managers shall appoint a Unit Owner to fulfill the balance of the term. At the expiration of the term an election shall be held to elect a Unit Owner to the Board for a full three (3) year term.

The first annual meeting of the Board of Managers of the Condominium will take place within one (1) year of the Closing of the first Unit in the Condominium. Thereafter, annual meetings shall be held on the anniversary date of each succeeding year, unless such date is changed by the Board of Managers. During the period Sponsor retains a majority of the Members of the Board of Managers, the Condominium will hold annual meetings.

It shall be the duly of the President to call a special meeting of the Condominium, if so directed by the Board of Managers, or upon the presentation to the Secretary of a petition signed by a majority of the Unit Owners. The secretary shall cause a notice of such special meeting stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed to each Unit Owner in the Condominium entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the special meeting shall be determined by the Board of Managers and shall be held no later than sixty (60) days from receipt of any written request unless a later date is agreed to in writing by the Unit Owners of the Condominium or the Board of Managers, requesting such meeting. No business other than that stated in such notice shall be transacted at such special meeting unless all Unit Owners in the Condominium are present in person or by proxy. See Article II, Section 10 of the By-Laws of the Condominium.

Removal of Members of the Board of Managers

Members may be removed for cause by an affirmative vote of a majority of the Unit Owners. No Member other than a Member of the first Board of Managers or Sponsor's designees or nominees shall continue to serve on the Board if, during the Member's term of office, the Member shall cease to be a Unit Owner. In the event a Sponsor designee is removed for cause, the Sponsor shall have the sole right to designate a replacement.

Powers and Duties of Board of Managers

The property and business of the Condominium shall be managed by its Board of Managers. The powers of the Board of Managers include, but are not limited to, the following items:

1. To determine and levy monthly assessments ("Common Charges") to cover the cost of Common Expenses, payable in advance. The Board of Managers may increase the monthly Common Charges or vote a special Common Charge assessment in excess of the monthly amount, if required, to meet any additional necessary Common Expenses, but said increases can only be assessed among the Unit Owners pro rata according to their respective common interest;

2. To collect, use and expend the Common Charges collected to maintain, care for and preserve the Units, Building, and other Common Elements;

3. To make repairs, restore or alter any Units or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;

4. To enter into and upon the Units when necessary and at as little inconvenience to the Unit Owner as possible in connection with the maintenance, care and preservation of the property. No notice is required to gain access for repairs. Any repairs required as the result of negligence of the Unit Owner will be at the expense of the Unit Owner;

5. To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts;

6. To insure and keep insured the Common Elements and Units in accordance with Article VII of these By-Laws;

7. To collect delinquent Common Charges by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit Owners for

violations of the Declaration, these By-Laws and the Rules and Regulations herein referred to;

8. To make reasonable Rules and Regulations and to amend the same from time to time. Such Rules and Regulations and amendments shall be binding upon the Unit Owners when the Board has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Unit Owner as soon as practical after their adoption;

9. To designate and control permitted locations and times for deliveries within the Building;

10. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the power of management in connection with the matters hereinabove set forth;

11. To bring and defend actions by or against one or more than one Unit Owner and pertinent to the operation of the Condominium. The Board may, in its discretion, fund the cost of any such litigation out of the Common Charge assessments. The Board shall also have the right to engage in any litigation it deems necessary to carry out the provisions of the Declaration of Condominium these By-Laws and the Rules and Regulations adopted hereunder and may fund the cost of any such litigation out of the Common Charge assessments. Without limiting the foregoing, the Board may engage in litigation pertaining to the maintenance and operation of the Common Elements;

12. To acquire Units in foreclosure or as a result of abandonment and to take any and all steps necessary to repair or renovate any Unit so acquired and to vote as a Unit Owner, offer such Unit for sale or lease or take any other steps regarding such Unit as shall be deemed proper by the Board of Managers;

13. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Unit Owners who have the right to use such Common Elements to the exclusion of any other Unit Owners, the consent of all such affected Unit Owners shall be required in writing before such easement shall be granted);

14. To make additions, alterations, or improvements to the General Common Elements of the Condominium;

15. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the written consent of the Owner of said Unit;

16. To act as an agent of each Unit Owner who has given the Unit Owner's written authorization to complain or apply to the local and county real estate tax assessment agency board of review by filing a single complaint on behalf of all such Unit Owners pursuant to the applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and charge all such Unit Owners a pro rata share of expenses, disbursements and legal fees due from all such Unit Owners, based upon the percentages of common interest of such Unit Owners, for which charges the Board of Managers shall have a lien pursuant to Article VI of these By-Laws; and

17. To approve any proposed use of Units, or any alteration to the Common Elements or structural change to a Unit; determine whether any sign may be placed in any portion of the Common Elements; assign parking spaces; to set rules and regulations concerning use of unassigned parking spaces; to set security policy for the Common Elements; and to allocate Common Expenses in accordance with the provisions of the Declaration, By-Laws, Rules and Regulations or pursuant to specific usage in accordance with the Condominium Act.

Liability of Board of Managers, Officers and Unit Owners

No Member of the Board of Managers or officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner for damages for any breach of duty in his or her capacity as a Member of the Board or officer, provided that this provision does not eliminate or limit the liability of a Member of the Board or officer if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member personally gained in fact a financial profit or other advantage to which the Member was not legally entitled.

The Condominium, through the Unit Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of

any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any Member of the Board or officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that the Board Member, their testator or intestate, was a Member of the Board or officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Member of the Board or officer if a judgment establishes that the Members acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Member personally gained in fact a financial profit or the advantage to which he or she was not legally entitled.

The Unit Owners shall indemnify and hold harmless each of the Members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provision of the Declaration or of these By-Laws. It is intended that the Members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). It is understood and permissible for the original Board of Managers, who may be members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the Member of the Board of Managers shall be limited to such proportion of the total liability thereunder as the Unit Owner's interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by a Member on behalf of the Condominium shall provide that the Members of the Board of Managers, or the managing agent, or the Member, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners).

Each Unit Owner's liability pursuant to this Section shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

In order to limit the liability of the Unit Owners, any contract, agreement or commitment made by the Board of Managers or Officers of the Condominium shall state that it is made by the Board of Managers as agent for the Unit Owners as a group only and that no Member of the Board of Managers or Officers of the Condominium nor individual Unit Owner shall be liable for such contract, agreement or commitment except that every Unit Owner shall be liable to the extent that the Unit Owner's proportionate interest in the Common Elements bears to the total liability under such commitment. The Members and Officers of the Board of Managers and the Board of Managers of the Condominium shall have no liability to the Unit Owners in the management of the Condominium except for wilful misconduct or bad faith and the Unit Owners shall

severally indemnify all Members and Officers of the Board of Managers against any liabilities or claims arising from acts taken by a Member or Officer of the Board of Managers in accordance with these duties except acts of wilful misconduct or acts made in bad faith. Such several liabilities of the Unit Owners shall, however, be limited to the extent that the Unit Owner's proportionate interest in the Common Elements bears to the total liability of the Member or Officer of the Board of Managers.

Officers

The officers of the Condominium shall be chosen by the Board of Managers and shall be a president, a vice president, a secretary and a treasurer. The Board of Managers may also choose one or more assistant secretaries and assistant treasurers and such other officers as in their judgment may be necessary. All Officers must be Unit Owners or officers, directors, stockholders, partners or Members of Unit Owners or Members of the Board of Managers, except for Assistant Secretaries or Assistant Treasurers who do not need to be a Unit Owner or an officer, director, stockholder, partner or member of a Unit Owner. Two or more offices may be held by the same person except for the President who may only hold the office of President.

The President shall be the chief executive officer of the Condominium, shall preside at all meetings, shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Board are carried into effect.

The Vice President shall take the place of the President and perform the President's duties whenever the President is unable to do so.

The Secretary shall record all votes and the minutes of all proceedings in a book.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers.

The Treasurer shall disburse the funds of the Condominium.

The Treasurer shall keep detailed financial records and books of account of the Condominium, including a separate account for each Unit which, among other things, shall contain the amount of each assessment of common charges against such Unit, the date when due, the amounts paid thereon and the balance remaining unpaid.

Repairs, Alterations and Improvements to Common Elements

All maintenance, repairs and replacements to the General Common Elements including but not limited to exterior walls of the Building, roof and roof members, interior load bearing walls, as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, any portion of which is located in one Unit and services two (2) or more Units or so much of any pipes (including sewer and water pipes), wires, conduits and public utility lines as are located in the Common Elements shall be made by the Condominium and the cost thereof shall be a Common Charge payable by all Unit Owners. The Condominium shall be responsible to repair all plumbing stoppages and electrical repairs occurring in the General Common Elements.

All maintenance (including electrical and plumbing repairs in the Units and painting and decorating of the inside of the Units), repairs and replacements to the Units whether structural or nonstructural, ordinary or extraordinary, other than to the Common Elements contained therein, including doors which open from a Unit (except painting and maintenance of the exterior surface which is performed by the Board of Managers on behalf of the Condominium), other than as set forth herein shall be made by the respective Unit Owners at their sole expense.

General repair and replacement of the exterior portion of all windows shall be a Common Expense of the Condominium. Notwithstanding said fact all interior repair and maintenance of the windows and any glass breakage caused by the negligence or fault of a Unit Owner, occupant, tenant, guest or any other person residing in, visiting or doing work in the Unit shall be the responsibility of the Unit Owner of such Unit.

Snow removal by the Condominium will include the common roadways, sidewalks and all on-site parking areas in and through the entire Condominium. Said costs shall be a Common Expense paid by the Unit Owners as part of their Common Charges.

All repairs, maintenance and any replacement of any heating, cooling or other mechanical system servicing an individual Unit that is located in the Unit or in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities within the Unit or in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Unit exclusively shall be the responsibility of the Unit Owner.

All repairs to the exterior of any door, building, open area or other generally visible portion of the Condominium must be in conformation with the style and colors initially installed by the Sponsor.

All structural repairs and replacements to the General Commercial Units Limited Common Element will be the responsibility of the Commercial Unit Owners and a Common Expense of the Commercial Unit Owners only based upon their Commercial

Unit percentage of Common Interest. All general maintenance and repairs of the General Commercial Units Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of any roof, balcony or terrace), shall be the responsibility of the Commercial Unit Owners and a Common Expense of the Commercial Unit Owners only based upon their Commercial Unit percentage of Common Interest.

All structural repairs and replacements to any balcony or terrace that is a Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Community Facility Units only based upon their percentage of Interest in the Commercial Area of the Condominium. All general maintenance and repairs of a balcony or terrace that is a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of the balcony or terrace), shall be the responsibility of the Community Facility Unit Owner whose balcony or terrace is appurtenant to their Community Facility Unit and is a Limited Common Element of their Community Facility Unit.

All structural and non-structural repairs and replacements to any Garage Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Garage Unit only.

All structural repairs and replacements to Hotel Unit Limited Common Element will be the responsibility of the Hotel Unit Owner. All general maintenance and repairs of a Hotel Unit Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of any roof, balcony or terrace), shall be the responsibility of the Hotel Unit Owner.

All structural and non-structural repairs and replacements to any Retail Unit Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Retail Units only based upon their Retail Unit percentage of Common Interest.

All structural repairs and replacements to the Spa Unit Limited Common Elements will be the responsibility of the Spa Unit Owner. All general maintenance and repairs of the Spa Unit Limited Common Elements, including cleaning, snow removal, pool cleaning and maintenance, and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the pool and/or the surface of any roof, balcony or terrace), shall be the responsibility of the Spa Unit Owner.

All structural and non-structural repairs and replacements to any Restaurant Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Restaurant Unit only.

Any repairs and replacement to a Limited Common Element done by a Unit Owner, if permitted, shall conform to the requirements contained in Article Twentieth of the Declaration of Condominium.

The Board of Managers on behalf of the Condominium will be responsible for the placement, installation, maintenance, repair, inspection and replacement of all water and sanitary lines with the right of access to all areas internal and external of the Building as required to affect needed work.

The Board of Managers on behalf of the Condominium shall repair and replace any public utility lines located underground or overhead of any Limited Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Unit Owner to which the Common Element is restricted in use, in which event such Unit Owner shall make such repairs or replacements at their own expense.

The Board of Managers and their agents, employees and contractors shall have the right of access to any Unit for the purpose of making any repairs or replacements to any of the General Common Elements and Limited Common Elements contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any other Unit or the General Common Elements or Limited Common Elements, or which would violate the provisions of any mortgage covering another Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of the Condominium. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Units but no prior notice shall be required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Condominium or its property, or the Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium. This provision is not subject to amendment by the Unit Owners or Board of Managers.

All replacements, repairs, painting or maintenance, whether made by the Unit Owner or by the Board of Managers to the doors, windows, or the exterior surface of a Unit, including roofs, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor and shall comply with the requirements of Article Twentieth of the Declaration of Condominium and Article IX(k) of these By-Laws.

In the event that a Unit Owner fails to maintain or repair their Unit and such maintenance or repair is necessary to protect any of the Common Elements or any other Unit, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of any emergency situation) and

to charge the Unit Owner for the cost of all such repairs and/or maintenance. In the event that the Board of Managers charges a Unit Owner for repairs or maintenance to the Unit Owner's Unit or for repairs to any Common Element restricted in use to such Unit Owner, and the Unit Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for reasonable Attorneys' fees and costs of such suit or proceeding together with the maximum legal interest rate permitted on all sums due.

Restoration or Reconstruction After Fire or Other Casualty

In the event of damage to or destruction of the Building as a result of fire or other casualty, the Board of Managers shall arrange for the prompt repair and restoration of the Building and the Board of Managers or the Insurance Trustee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If 75% or more of the Units are destroyed or substantially damaged and 75% or more of the Unit Owners do not resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common in which event the net proceeds of sale, together with the net proceed of insurance policies shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the Unit Owners in proportion to their respective common interests, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

Insurance

The Board of Managers shall obtain and maintain, to the extent obtainable, fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements insuring the Building, including all of the Units, the bathroom, and equipment initially installed therein by the Sponsor, together with all heating, air conditioning equipment and other service machinery contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the Building. Each of such policies shall contain a New York Standard Mortgagee clause in favor of each mortgagee of a Unit which shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine.

Reports to Unit Owners

All Unit Owners will receive within four (4) months of the end of each fiscal year, copies of an annual report of the Condominium including a balance sheet and profit and loss statement prepared by an independent public accountant, a statement regarding any taxable income attributable to the Unit Owners, and a notice of the holding of the annual Unit Owners meeting. Any Unit Owner who shall have been a Unit Owner of a Unit for at least six (6) months preceding the Unit Owner's demand, upon at least five (5) days written demand shall have the right to examine in person or by agent or attorney, during usual business hours the books and records and to make copies therefrom at their cost. Such inspection may be denied to such Unit Owner or other person upon his or her refusal to furnish to the Board of Managers, an affidavit that such inspection is not desired and will not be used for a purpose which is in the interest of a business or object other than the business of the Condominium and that the Unit Owner has not within five (5) years given, sold or offered for sale any list or record of Unit Owners of any domestic or foreign corporation or aided or abetted, or attempted or offered to aid or abet any person in procuring any such list or record of Unit Owners for any such purpose. During such time as the Sponsor retains control of the Board of Managers, the Board shall provide a certified annual statement at the cost of the Condominium.

Amendments

The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon an affirmative vote of sixty-six and two-thirds (66-2/3%) percent of the Unit Owners in number and in common interest held at a duly called meeting of the Unit Owners, provided however, that:

1. No amendment shall alter the percentage of interest in the Common Elements appurtenant to any Unit without the consent of the affected Unit Owners and the first Mortgagees, if any, of the same Units, which consents shall be expressed on the instrument of amendment.

2. No amendment shall change the voting rights appurtenant to any Unit, unless all of the record owner(s) in number and common interest thereof and the first mortgagees, if any, of each of these same Units agree to such change by recorded instrument.

3. No amendment shall add any parcel of land to or divest any parcel of land from the Condominium properties unless all of the Unit Owners and the first mortgagees, if any, of each of these same Unit Owners agree to such change on the instrument of amendment.

4. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Commercial Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent of only the Commercial Unit Owners. This provision is not subject to amendment.

5. Notwithstanding any provision contained herein to the contrary an amendment to the By-Laws which solely affects the Community Facility Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔) percent of only the Community Facility Unit Owners. This provision is not subject to amendment.

6. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Garage Unit may only be adopted with the written consent of the Garage Unit Owner. This provision is not subject to amendment.

7. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Hotel Unit may only be adopted with the written consent of the Hotel Unit Owner. This provision is not subject to amendment.

8. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Restaurant Unit may only be adopted with the written consent of the Restaurant Unit Owner. This provision is not subject to amendment.

9. Notwithstanding any provision contained herein to the contrary an amendment to the By-Laws which solely affects the Retail Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔) percent of only the Retail Unit Owners. This provision is not subject to amendment.

10. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Spa Unit may only be adopted with the written consent of the Spa Unit Owner. This provision is not subject to amendment.

11. The Declarant, its successors and assigns shall have the right without vote or consent of the Unit Owners, the Board of Managers or the holders of Unit mortgages to execute or (on its request) to require the Board of Managers to execute and record in the New York City Registers Office, Queens County and elsewhere if required by law, an amendment or amendments to the Declaration (together with such other documents, plan and maps as may be

required to effectuate the same) to reflect (i) the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as-built or (ii) utility easements or (iii) technical corrections to the Declaration to conform to other documents including but not limited to the as-built plans and the Offering Plan or (iv) to comply with the provisions of Article Twenty-First of the Declaration or (v) to effectuate permissible changes in unsold Units or (vi) to amend Schedule A to make technical corrections to said Schedule including, but not limited to, square footage of Units, assign or revised Limited Common Elements appurtenant to a Unit or to revise the number and description of rooms contained in a Unit or (vii) the carrying out of other provisions of the Offering Plan of the Condominium.

12. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees.

13. The Declaration may not be altered, amended or repealed in such a manner as would adversely affect the Declarant, its successors, assigns or designees without the written consent of the Declarant, its successors, assigns or designees.

The By-Laws may be amended at any duly called Unit Owners meeting provided:

1. That the notice of the meeting shall contain a full statement of the proposed amendment;

2. That the amendment shall be approved by sixty-six and two thirds percent (66-2/3%) of the Unit Owners in number.

3. That said amendment shall be set forth in a duly recorded amendment to the Declaration.

However, no amendment will affect or impair the validity or priority of the Unit Owners' interest and the interests of holders of a mortgage encumbering a Unit or Units. Notwithstanding the above, no amendment, modification, addition or deletion of, to or from the By-Laws or any Rules and Regulations shall be effective in any way against Sponsor or its designee, as long as the Sponsor owns a Unit in the Condominium unless Sponsor has given its prior written consent thereto.

Units Acquired by the Board of Managers

All Units which are acquired by the Board of Managers, or its designee, shall be held by it on behalf of all Unit Owners whose respective interests shall be in proportion to the common interest to such Unit Owners and the votes appurtenant to such Units shall be cast by the Board of Managers or its designee at all meetings of the Unit Owners, except that the Board will not vote the votes appurtenant to such Units in any election of Members to the Board of Managers.

Termination of Condominium

This property shall not be withdrawn from the provisions of Article 9-B of the Real Property Law unless at least 80% of the Unit Owners in number and in common interest and the first mortgagees, if any, of these same Units agree to the withdrawal of this property from the provisions of such Article. The Sponsor or its nominee will not cast any of its votes for withdrawal, unless 80% of Unit Owners other than Sponsor so vote.

Covenant Against Partition of Common Elements

The Common Elements are not subject to partition nor are they severable from the Units except in accordance with the Real Property Law.

XIX. RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND BOARD OF MANAGERS

Sale or Lease of Units

Units can be sold or leased by a Unit Owner, provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale). In addition, Units can be sold, transferred or leased by a Unit Owner subject to the right of prior refusal on sale or lease of a Unit by the immediately contiguous Unit Owners and the Sponsor. A Unit Owner desiring to sell or lease a Unit must give notice of the bona fide terms of the proposed sale or lease to the immediately contiguous Unit Owners and the Sponsor and obtain their consent. Failure to approve or disapprove such proposed sale or lease within thirty (30) days will constitute approval. If an immediately contiguous Unit Owner or Owners disapprove of the transaction, such Unit Owner must within such thirty (30) day period give written notice of the Unit Owner's intention to purchase or lease on the same terms. See Article XII of the By-Laws for complete details of the procedure to be followed as well as the details concerning exempt transactions and the procedure for the Sponsor to acquire a Unit if the contiguous Unit Owners do not elect to purchase. This provision shall not apply to the sale of Units by Sponsor, the Hotel Unit, Garage Unit, Restaurant Unit or Spa Unit.

Furthermore, any Unit Owner who wishes to enter into a lease for the Unit Owner's Unit shall be required to provide the Board of Managers with a copy of the proposed lease at least thirty (30) days prior to its execution. Any lease entered into must contain a provision that the lessee is subject to the Declaration, By-Laws and Rules and Regulations of the Condominium. Failure to comply with the above shall be deemed an automatic violation of the By-Laws of the Condominium. A Unit Owner is free to make a gift of the Unit Owner's Unit to anyone during the Unit Owner's lifetime or to devise the Unit by will, or to have it pass by intestacy without any restriction. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

The Sponsor or any mortgagee acquiring title to a Unit in a foreclosure can sell or lease a Unit free of any of the foregoing restrictions. Further, the Sponsor may rent a Unit to a Purchaser of said Unit if the Purchaser so desires, prior to the conveyance of title to said Unit.

No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Restrictions on Occupancy and Use

There is no restriction upon ownership of a Unit. The Hotel Unit may only be used as a hotel and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Community Facility Units may be used for medical and health related purposes and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Retail Units may be used for retail purposes and for business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Spa Unit may be used as a day spa and for other related business purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Restaurant Unit may be used as a restaurant and for other purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Kitchen Unit may be used for Commercial Kitchen purposes or for other purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Garage Unit may be used as a parking garage or for other related uses as are permitted in accordance with the applicable zoning requirements of the City of New York. Units can be sold by a Unit Owner, provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale) and subject to restrictions contained in the mortgage, if any, covering their Unit. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements. No Unit Owner may use their Unit for any illegal use. Unit Owners may not use their Unit so as to create an offensive environment to other Unit Owners and or guests, see the House Rules section of the By-Laws for additional information.

The Common Elements of the Building are for the shared use of the Unit Owners and may not be used for storage of personal items.

A Purchaser shall be responsible to acquire a building permit and amend the Certificate of Occupancy if he or she makes alterations to their Unit before or after the Purchaser Closes Title on a Unit.

In addition, a Purchaser shall be solely obligated to seek all necessary approvals or variances at their own cost and expense in the event the Unit they are purchasing does not conform to existing zoning requirements of the City of New York.

Mortgage of Units by Unit Owners

A Unit Owner may mortgage their Unit at any time after the Unit Owner acquires title to the Unit in whatever amount and under whatever terms the Unit Owner can obtain. Any Unit Owner may, upon the resale of their Unit, grant a purchase money mortgage to a Purchaser of the Unit. A Unit Owner may mortgage their Unit only if all arrears for Common Charges, if any, are provided for at the Closing of the mortgage.

Common Charges Assessment and Collection

The Board of Managers will prepare and furnish its budget to the Unit Owners and their mortgagees annually. Based upon such budget and any modification thereof approved by the Board of Managers, the Unit Owners will be charged for the cost of the operation of the Condominium in accordance with their interest in the Common Elements. Any Special Assessments will be charged to the Unit Owners in accordance with their interest in the Common Elements. The charges assessed by the Board of Managers ("Common Charges"), in addition to the cost of repairing and maintaining the Common Elements, assessments and other normal operational costs, may include, in the discretion of the Board of Managers, reserves, working capital and other sums necessary to carry on the affairs of the Condominium. In addition Common Charges may have to be increased as a result of Unit Owners not paying their Common Charges.

The estimate of Condominium expenditures in Schedules A and B were made by the Sponsor and passed upon by G. Buddy, Inc., 2026 60th Street, Brooklyn, New York 11204. Although the Sponsor is of the opinion that such estimates are accurate and reasonable, they are not intended and cannot be construed as an assurance of the actual expenses and are merely based upon information available at this time. Actual costs may be lesser or greater than as set forth herein.

It is presently anticipated that the Common Charges are to be used primarily to pay for repair or maintenance of the Common Elements, fire and other casualty insurance on the Building and the Common Elements, public liability and property damage insurance, and legal and accounting expenses. The Common Charges do not

include maintenance, repairs or decoration of interior of the Units or portions thereof, payments required pursuant to the terms of Unit Owners' mortgages or real estate taxes covering the individual Units.

The Common Charges which may be collected monthly by the Board of Managers and other costs of maintenance of the Units are set forth on Schedule A. However, additional services which the Unit Owners may desire or other factors can increase these charges. The initial Board of Managers may commence the collection of Common Charges upon the Closing of Title to the first Unit or at any subsequent date as in its sole discretion it may determine. Prior to the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first year budget at its sole expense. The Board's collection of Common Charges will be in an amount necessary to carry out the duties of the Board of Managers as is set forth in this Offering Plan and such Common Charges shall be paid by the Unit Owners and the Sponsor as owner of the unsold Units in accordance with the common interest set forth herein. The Common Charges will initially be placed in an account in the name of the Board of Managers in a bank authorized to do business in the State of New York.

Where a Unit is damaged by casualty and the proceeds of insurance are not sufficient to cover the repair of the damage, the amount necessary to restore the Unit over and above the proceeds from any fire insurance on the Units will be a Common Charge to all Unit Owners. In order to protect the Unit Owner against the possibility of such Common Charges, the Board of Managers determines the amount of blanket casualty insurance covering all Units (the cost of such insurance is part of the Common Charges) and reviews the amount of such coverage annually.

The Sponsor shall be liable for the Common Charges, Special Assessments, real estate taxes and individual utility costs of all Units to which title has not been transferred to a Purchaser commencing when Common Charges are first collected by the Board of Managers. Once title has passed to a Purchaser, the Purchaser shall be solely responsible for all costs associated with the Unit including but not limited to Common Charges, any Special Assessments, real estate taxes and all individual utility costs.

Liens for the Non-Payment of Common Charges

Under the Real Property Law of the State of New York, the Board of Managers shall have a lien against each Unit for its unpaid Common Charges and legal interest thereon prior to all other liens except liens for the payment of taxes and all sums unpaid on a first mortgage of record. The lien shall continue in force even after resale of a Unit except that the Board shall, in accordance with the Declaration, release the lien and right to collect unpaid Common Charges against any Purchaser of a Unit where such purchase arises out of a foreclosure of a first institutional mortgage when the Board of Managers has been made a party to the foreclosure action.

The Board of Managers may foreclose the lien in the same manner as a mortgage on real property and in doing so shall be entitled to recover all costs incurred including reasonable attorney's fees. The liability of each Unit Owner for the payment of Common Charges thereafter assessed against the Unit Owner's Unit shall terminate upon a sale, transfer or conveyance of such Unit in accordance with the provisions of the Condominium Declaration and By-Laws. Further, any Unit Owner may convey the Unit Owner's Unit to the Board of Managers or its nominee, on behalf of all other Unit Owners, without any compensation and in accordance with the Declaration and By-Laws, and in such event the Unit Owner shall be exempt from any Common Charges thereafter assessed, but not relieved of the Unit Owner's obligation to pay the Unit Owner's mortgage. However a Unit Owner cannot be exempt from liability for the Unit Owner's Common Charges by waiver of the use or enjoyment of any of the Common Elements or by abandonment of the Unit Owner's Unit.

Upon a resale, the Purchaser of a Unit shall be liable for the payment of unpaid Common Charges assessed against such Unit prior to the acquisition of such Unit by the Purchaser, except that a mortgagee who acquires title to a Unit or a Purchaser at a foreclosure sale shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges assessed prior to the acquisition of title to such Unit by the mortgagee or Purchaser at a foreclosure sale. In such event and in the event of a foreclosure by the Board of Managers of its lien on any Unit for unpaid Common Charges where the proceeds of the foreclosure sale are not sufficient for the payment of such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a Common Expense.

During the period of time the Sponsor retains a majority of the seats of the Board of Managers, the Sponsor will cause the Board of Managers to file a lien as provided for in Section 339-aa of the Real Property Law on Units in which Sponsor is more than 30 days in arrears of Common Charges, unless a majority of the Members, other than Sponsor designated Members, decide otherwise.

Repairs, Alterations and Improvements to Units

Unit Owners shall be permitted to make a non-structural additions, alterations or improvements (of either a temporary or permanent nature) in or to their Unit, or any Limited Common Element for their exclusive use, without the prior written approval of the Board of Managers. However, the Unit Owners must obtain all approvals, as necessary, from the City of New York, all applicable municipal departments, municipal agencies and any other governmental agency.

No Unit Owners shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Unit, any Limited Common Element or any portion of the Condominium, without the prior written approval of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration

or improvement in such Unit Owner's Unit within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Board of Managers of the proposed structural addition, alteration or improvement. No Unit Owner shall make any structural addition, alteration or improvement in or to any Unit or any Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board, its members and officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Board of Managers chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Unit Owner shall pay the charges of such architect or engineer. The Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority, department or agency, for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element for its exclusive use shall be completed by the Unit Owner and executed by the Board of Managers only, without however, incurring any liability on the part of the Condominium or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

In the event a Unit Owner violates this provision of the Declaration, the Board of Managers, in addition to all remedies it may have under this Declaration and the By-Laws, may institute legal action against the Unit Owner for the enforcement of this provision. In such an event the Unit Owner shall be responsible for the payment of reasonable attorney's fees of the Condominium, plus interest and costs of suit, as well as all costs associated with remedying the violation.

These provisions shall not apply to Units owned by the Declarant or its designee until such Units shall have been initially conveyed by the Declarant or such designee. See Article Twenty-First of the Declaration for the rights granted Unit Owners to consolidate, sub-divide and change the number of rooms in a Unit. All maintenance of the Units, including electrical repairs, repairs and replacements to the heating and air conditioning systems, plumbing stoppages, window cleaning, painting and decorating in the Units (except for painting and cleaning of the exterior surface of doors and windows,

which open from a Unit, which painting and cleaning are performed by the Board of Managers), repairs and replacements to Units including windows and doors (including all glass breakage) and repairs to pipes, wires and conduits located in and servicing the same Unit other than as set forth in Section XIX shall be made by the respective Unit Owners at their sole cost and expense.

All maintenance of the Units, including electrical repairs, repairs and replacements to the heating and air conditioning systems, plumbing stoppages, window cleaning, painting and decorating in the Units (except for painting and cleaning of the exterior surface of doors and windows, which open from a Unit, which painting and cleaning are performed by the Board of Managers), repairs and replacements to Units including windows and doors (including all glass breakage) and repairs to pipes, wires and conduits located in and servicing the same Unit other than as set forth in Section XIX shall be made by the respective Unit Owners at their sole cost and expense.

Each Unit Owner will also be responsible for the maintenance of portions of the Common Elements irrevocably restricted to the Unit Owner's use, except structural repairs thereto. If the Unit Owner fails to make any repair or creates any condition which affects the Building, the Common Elements or any other Unit, the Board of Managers may make the repair or correct the condition upon notice given in accordance with the By-Laws and charge the Unit Owner for the costs of such service. If it becomes necessary for the Board of Managers to bring any lawsuit or other proceeding to enforce its right to make a repair or correct a condition or to collect any sum due on account thereof, the Board of Managers shall also be entitled to collect reasonable attorney's fees in connection with the suit or proceeding.

Other than as stated above, there are no architectural controls set forth in the By-Law of the Condominium.

Insurance

The Board of Managers shall obtain and maintain, to the extent obtainable, fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements insuring the Building, including all of the Units with service machinery contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the Buildings. Each of such policies shall contain a New York Standard Mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine.

In addition to the insurance set forth herein, the Purchaser may desire to insure Purchaser's personal effects and the interior of the Unit itself for fire and liability. Such insurance, if taken by the Purchaser, will be payable by the Purchaser directly.

The proceeds of all policies of physical damage insurance carried by the Board shall be payable to the Board of Managers in the event of a loss amounting to $50,000 or less, and to the Insurance Trustee if the loss shall amount to more than $50,000 to be applied for the purpose of repairing, restoring or rebuilding the Building unless otherwise determined by the Unit Owners, as hereinafter set forth.

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

The amount of fire insurance to be maintained on the Condominium upon the transfer of title to all Units and until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners will be in the amount as reflected in the footnotes to Schedule B, the budget fort he first year of operation of the Condominium. The Board of Managers shall review the amount of fire insurance annually.

A New York Bank or Trust Company shall be the Insurance Trustee unless or until replaced by a bank or trust company in the State of New York, designated by the Board of Managers. In the event that the Insurance Trustee shall resign or not qualify, the new Insurance Trustee shall also be a bank or trust company in the State of New York designated by the Board of Managers. The Insurance Trustee shall hold all proceeds of insurance policies in accordance with Section 254.4 of the Real Property Law.

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

The public liability insurance policy to be maintained until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners will be a minimum of $1,000,000 per occurrence covering all claims for bodily injury and for property damage arising out of any one occurrence in the Common Elements.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Unit Owner's other insurance.

THE CONDOMINIUM INSURANCE COVERAGE DOES NOT COVER FIRE AND LIABILITY INSURANCE FOR THE PURCHASER'S PERSONAL EFFECTS AND INTERIOR OF THE UNIT. PURCHASERS ARE ADVISED TO SECURE SUCH COVERAGE.

The insurance the Sponsor will initially procure for the Condominium will contain officers and directors liability or fidelity bond insurance.

The Board will arrange for repair of the Units in the event of casualty loss. In the event the insurance proceeds are not sufficient to cover the cost of repairs to the Units, the balance of the cost of such repairs will be assessed against all Unit Owners. For further provisions regarding repair or reconstruction of Units, after fire or casualty and condemnation provisions see Article VII and XII of the By-Laws. In the event of a casualty loss, the Unit Owners will continue to pay the Common Charges on the Unit Owner's Unit.

Although there is no requirement for annual appraisals to ascertain whether the insurance coverage is adequate, such appraisals are required prior to renewal of any fire policy. See Schedule B for the estimated insurance costs of the Condominium.

Access by Board of Managers

The Board of Managers and its agents, employees and contractors shall have a right of access to any Unit and to all portions of the common elements for the purpose of carrying out any of its obligations under the Declaration and By-Laws. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Units but no prior notice shall be required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Condominium or its property, or the Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium.

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

Ownership of a Unit in the Condominium subjects the Unit Owner to compliance with the provisions of the Declaration and By-Laws as well as the Rules and Regulations contained in the Declaration and By-Laws or established by the Condominium in accordance therewith. The Rules and Regulations set forth in the Declaration and By-Laws can be found in Part II of the Plan Schedule H, Article Twentieth and Schedule I, Article IX respectively. The Board of Managers can institute legal actions to enforce compliance with the provisions of the Declaration and By-Laws as well as the Rules and Regulations established therewith.

The provision of the Declaration and By-Laws that requires written consent of the Board of Managers prior to a Unit Owner making an alteration that would impair the structural soundness of the Building does not apply to the Sponsor.

The provisions of the By-Laws which requires Members of the Board of Managers to be Unit Owners or officers, directors, stockholders, partners or members of a Unit Owner will not apply to the first Board of Managers or any Sponsor designees to the Board of Managers.

Easements

Each Unit Owner will have an easement in common with all other Unit Owners for the use, maintenance and repair of all pipes, wires, conduits and public utility lines located in the Common Elements or located in other Units and servicing the Unit Owner's Unit. Further, each Unit Owner will have an easement for the continuance of any encroachment by the Unit Owner's Unit on any adjoining Unit or Common Element now existing or which may come into existence hereafter as a result of any settling of the Units or repair or alteration of the Unit by the Board of Managers, after damage by fire or other casualty or as a result of condemnation or eminent domain proceedings, or by reason of an alteration made by the Board to the Common Elements so that any such encroachment may remain undisturbed so long as the Unit stands. Further, each Unit Owner will have, in common with all other Unit Owners and each Unit will be subject to, an easement for the use of the General Common Elements and any facilities located therein, including, but not limited to, such easement as will be necessary to operate, maintain, repair, rebuild, restore and replace, as necessary, such Unit Owner's Unit and an easement to connect to existing utilities including, but not limited to, utilities for gas, oil, electricity, steam and ventilation. Each Unit will be subject to such encroachments and easements in favor of all other Units.

The Board of Managers, its agents and employees shall have a right of access to the Units and to the Common Elements (irrespective of the restricted nature of such common element) to inspect, maintain or repair the Common Elements or any pipe, wire, or conduit therein or to make repairs to the Unit to prevent damage to the Common Elements or any other Unit.

Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs, and exterior walls) supporting or serving the Building and any replacements thereof and additions thereto and an easement of necessity, and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements. Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements.

The Unit Owners and their tenants shall have an easement for the exclusive use of appurtenant Limited Common Elements and shall also have easements to install, maintain, repair and replace signs, flues, vents, air conditioning, heating, ventilating, water and other mechanical lines and fixtures and equipment in the basement, the roof and on the exterior walls of their Units.

Allocation of Common Interest

The Common Interest of the Condominium establishes the Unit Owners percentage of ownership in the Common Elements of the Condominium and percentage of liability for the payment of General Common Charges. Each Unit Owner has the percentage of Common Interest in the Condominium set forth on Schedule A.

The Common Interest of each Unit has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. Said method of determining the percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i (1) (iv) of the Real Property Law of the State of New York. This percentage determines the amount each of said Unit Owners will pay for their Common Charges.

The percentage of the undivided interest in the Common Elements shall not be changed except with the consent of all Unit Owners affected expressed in a duly recorded amendment to the Declaration.

Copies of both the Declaration and By-Laws are contained in Part II of the Offering Plan.

XX. REAL ESTATE TAXES

In accordance with the New York State Condominium Act, real estate taxes applicable to each Unit will be separately assessed. The estimated monthly costs and charges to be incurred by the owner of each Unit in the first year in which the property will be fully subject to real estate taxes together with estimated Common Charges on each Unit and other carrying costs are set forth on Schedule A.

The Building is not located within a geographic exclusion area and the Sponsor is in the process of submitting an application for a Preliminary Certificate of Eligibility for tax exemption under Section ICAP of the New York State Real Property Tax Law. Sponsor does not expect the application to be acted upon for at least 10-12 months from the date of submission. This section of the law, which is administered by the Department of Housing Preservation and Development of the City of New York ("HPD"), provides for a fifteen (15) year partial tax exemption program applicable to commercial condominiums constructed in New York City under certain limiting conditions. A final exemption will be applied for by the Sponsor after a permanent Certificate of Occupancy is obtained for all the Units. The Sponsor will use its best efforts to obtain Section ICAP tax benefits and will file all necessary papers to secure final approval. Although Sponsor anticipates obtaining Section ICAP benefits, Sponsor makes no guarantee that Section ICAP tax benefits will be granted or if granted when the abatement will commence. If approved, the ICAP tax benefits would not be reflected on a Unit Owner's tax bill for at least 10-12 months from the date of approval. As a result Purchasers may be required to pay real estate taxes for a period of time without the ICAP tax benefits. Schedule A of the Offering Plan reflects the estimated real estate taxes for each Unit both with and without Section ICAP benefits.

Sponsor anticipates completion of the Building by November 2018, and Sponsor projects that the real estate tax benefits referenced herein may be granted by December 1, 2018. Sponsor cannot guaranty that the real estate tax benefits will be granted by the date projected above as the City of New York is ultimately responsible for granting said benefits.

Purchasers should note that if approved it is anticipated that the ICAP tax benefits should be retroactive and a Unit Owner would then be entitled to either a reimbursement for the amount overpaid or a credit against future real estate taxes. Sponsor cannot guarantee when or if a Unit Owner will obtain a reimbursement or credit.

The Section ICAP tax exemption program provides that while the taxes on the Property may not be less than those assessed in prior years, real estate taxes on newly constructed buildings are exempted one hundred (100%) percent for fifteen (15) years (plus the period of construction). At the end of the fifteen (15) year period, the Units will be subject to regular real estate taxes in accordance with the rates then if effect in the City of New York.

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

Schedule A reflects the estimated Real Estate Taxes assuming that one hundred (100%) percent of the value of the improvements to the Condominium will be exempt from taxation under Section ICAP of the Real Property Law, as well as reflecting the estimated taxes without any ICAP exemption.

Each Unit will be given a separate block and lot designation.

The estimate of real estate taxes for each Unit for the first year of Condominium operation further assumes that the amount of real estate taxes payable with respect to each Unit will be calculated by dividing the total tax liability among the Units in proportion to the percentage of Common Interest of the individual Units indicated in Schedule A. There is no assurance that the City of New York will allocate taxes among the Units in proportion to the individual Units' percentage of Common Interest. If they do not, Owners of Units with the same percentage of Common Interest will pay different amounts of real estate taxes.

Although in the Sponsor's opinion this method of calculating the real estate taxes applicable to each Unit is reasonable, there can be no assurance that final exemption will be granted or that this method of calculation of real estate taxes applicable to each Unit will be the final method used by the New York City taxing authorities in establishing the real estate tax assessment for each Unit. If for any reason a different method of calculation is used or a different assessment is placed upon any of the Units by such authorities, real estate taxes may increase or decrease, depending upon the final decision of such taxing authorities.

Since the New York State Condominium Act provides that real estate taxes will be separately assessed against each individual Unit Owner, the result of the tax exemption program will be to give each individual Unit Owner the full benefit of the tax exemption program.

The effect of Section ICAP tax exemption program can be illustrated by the following example. Based on an overall assessed valuation of the Building upon completion of approximately $17,721,468 as per the opinion of Moseson & Associates Corp., 769 Empire Avenue, Far Rockaway, New York 11691, a consultant, specializing in real estate taxes, the real estate taxes payable on the entire Building upon completion without the benefit of the tax exemption program would amount to approximately $1,873,686 based upon the current New York City Department of Finance 2016/2017 tax rate of $10.574 per $100 of assessed value. The tax estimates contained herein are based on the assumption that the tax rates will remain the same for the 2017/2018 tax year. Under the tax exemption program, using a pre-construction assessed value of $1,403,460, the estimated real estate taxes with the ICAP abatement will be $149,553, assuming the current tax rate remains constant during the fifteen (15) year abatement period. Prospective Purchasers are cautioned that the foregoing example is offered solely to illustrate how the Section ICAP tax exemption program functions. The above example assumes the equalization assessment and tax rate will

be constant during said period. In the event the equalization assessment and tax rate increases during said period the taxes will increase accordingly.

In the event the Units have not been separately assessed for real estate tax purposes prior to the closing of title to the first Unit, Sponsor may place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against the Units in the Condominium for the six (6) month period following the first closing. Thereafter, at each closing during said period, each Purchaser will reimburse the Sponsor for the pro-rata amount paid on behalf of said Unit. In the event the actual assessment is greater than the amount adjusted, Purchaser agrees to reimburse Sponsor after the closing to the extent of the actual assessment. In the event the actual assessment is less than the amount adjusted, Sponsor agrees to reimburse the Purchaser after the closing to the extent of the actual assessment.

Alternatively, the Sponsor may place in escrow, in the name of Board of Managers, an amount equal to the real estate taxes attributable to the unsold Units for such six (6) month period and may collect at each closing the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from Unit Owners to the extent of the actual assessment.

Unit Owners will not be responsible for or subject to any lien arising from the non-payment of real estate taxes on any other Unit.

There are no tax certiorari proceedings currently pending for the property. The By-Laws empower the Board of Managers to bring such proceedings on behalf of the Unit Owners that grant the Board the authority to do so.

The Sponsor anticipates that the real estate tax rate will vary in future years rather than remain constant. The estimates of projected real estate taxes in this Offering Plan have been prepared by the Sponsor and cannot be construed as an assurance of the final tax costs, but are merely estimates based upon information available to the Sponsor at this time. In no event will the Sponsor or Sponsor's Counsel be liable to any Purchaser under this Plan, nor will any Purchaser have the right to rescind his or her Purchase Agreement, in the event the amount of the taxes differ from those projected, in the event the Condominium is not eligible for a final ICAP tax abatement, or the ICAP tax abatement is not in place at the time of the initial closing of a Unit or if any rebate or credit will be granted for any period the ICAP tax abatement was not in place.

The Building is exempt from the prevailing wage requirement for employees as it contains fewer than fifty (50) Units.

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

The Sponsor has been advised by its counsel, Sichenzia Ross Ference Kesner LLP, that each Unit Owner owning a Unit for business purposes will be entitled under present law to a deduction for Federal and New York State income tax purposes for the real estate taxes paid by the Unit Owner covering the Unit Owner's Unit, for the interest paid by the Unit Owner on any mortgage covering the Unit, Common Charges and depreciation. See the Opinion of Counsel in Section XXIII.

Sponsor has been advised that pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. If the Condominium is required to pay taxes, the amount thereof will be levied as an additional Common Charge or assessment.

No warranty or representation can be made that tax laws or the regulations issued thereunder or any judicial interpretation thereof may not change so as to disallow the deductions in whole or in part. Under no circumstances will the Sponsor or counsel to the Sponsor or any person be liable if the United States Treasury Department or Department of Taxation and Finance of the State of New York fail to allow the income tax deductions by future changes of fact or law including statutes, regulations, rulings and judicial determinations.

Unit Owners will not be responsible for or subject to any lien arising from the non-payment of real estate taxes on any other Unit.

There are no tax certiorari proceedings currently pending for the property. The By-Laws empower the Board of Managers to bring such proceedings on behalf of the Unit Owners.

The Sponsor anticipates that the real estate tax rate will vary in future years rather than remain constant. The estimates of projected real estate taxes in this Offering Plan have been prepared by the Sponsor and cannot be construed as an assurance of the final tax costs, but are merely estimates based upon information available to the Sponsor at this time. In no event will the Sponsor or Sponsor's Counsel be liable to any Purchaser under this Plan, nor will any Purchaser have the right to rescind his or her Purchase Agreement in the event the amount of the taxes differ from those projected.

SICHENZIA ROSS FERENCE KESNER LLP

XXII. OPINION OF COUNSEL

August 17, 2018

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

Re: CA Plaza

Gentlepeople:

We have reviewed the above referenced Offering Plan (the "Plan") including the proposed Declaration which will create the Condominium, and By-Laws which will govern the operation of the Condominium. We also considered applicable sections of the Internal Revenue Code and the New York State Tax Law.

Under the Plan, a Purchaser of a Unit will acquire fee title with an appurtenant undivided interest in the Common Elements. The Purchaser's Unit will be separately taxed for real estate tax purposes. Each Purchaser may place a separate mortgage on the Unit Owner's Unit. There is no restriction upon ownership of a Unit. The Hotel Unit may only be used as a hotel and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Community Facility Units may only be used for medical and health related purposes and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Retail Units may only be used for retail purposes and for related business purposes as is permitted in conformance with applicable zoning requirements of the City of New York. The Spa Unit may be used as a day spa and for other related business purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Restaurant Unit may be used as a restaurant and for other related business purposes as are permitted in accordance with the applicable zoning requirements of the City of New York. The Garage Unit may be used as a parking garage or for other related uses as are permitted in accordance with the applicable zoning requirements of the City of New York. Units can be sold by a Unit Owner, provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale) and subject to restrictions contained in the mortgage, if any, covering their Unit. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Based upon the foregoing and provided that the Plan becomes effective in accordance with its terms, and further assuming each Owner holds their Unit for use in a trade or business, it is our opinion that each Owner of a Unit will be entitled under present tax laws and regulations to deduct from the Unit Owner's gross income for Federal and New York State income tax purposes (a) real estate taxes assessed against the Unit Owner's Unit paid to the local taxing authorities; (b) interest paid by the Unit Owner on any mortgage indebtedness covering the Unit Owner's Unit; and (c) the Common Charges paid by the Unit Owner to the Board of Managers as the Unit Owner's proportionate share of the cost of operating and maintaining the Property (exclusive of any amounts paid to acquire capital assets, make capital improvements, or amortize debts for such items); and (d) the Unit Owner's proportionate share of depreciation of the Unit and of any other capital assets.

We have considered the relevant cases and rulings on the tax status of the Condominium, including Revenue Rulings 74-17, 74-99, 75-370 and 75-371. These rulings, under certain circumstances, permit assessments for capital replacements and new or replacement equipment to be excluded from the Condominium's income and be treated for tax purposes as additional capital contributions. In such case each Unit Owner's assessment for such purposes would add to the Unit Owner's tax basis. Although the Condominium described in the Plan may be deemed a taxable entity under such Rulings, assuming that assessments for capital purposes, including reserves, are properly designated and accounted for, and that certain other special purpose assessments are properly treated as trust funds, the Condominium should not realize any significant amount of taxable income, other than with respect to incidental investment income, such as interest earned on reserve funds deposited in bank accounts.

Pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. If the Condominium is required to pay taxes, the amount thereof will be levied as an additional Common Charge or assessment.

No warranty or representation can be made that the United States Treasury Department or the Department of Taxation and Finance of the State of New York will allow the income tax deductions referred to herein if the tax laws or the regulations issued thereunder or any judicial interpretation thereof change. Under no circumstances will the Sponsor or counsel to the Sponsor or any person be liable if the

SICHENZIA ROSS FERENCE KESNER LLP

United States Treasury Department or Department of Taxation and Finance of the State of New York fail to allow the income tax deductions by future changes of fact or law including statutes, regulations, rulings and judicial determinations.

Per the attached opinion of Moseson & Associates Corp., 769 Empire Avenue, Far Rockaway, New York 11691 ("Moseson"), a consultant, specializing in real estate taxes, the Sponsor has applied for ICAP tax exemption benefits. Based on Moseson's opinion, the overall assessed valuation of the Building upon completion of construction shall be approximately $17,721,468 based upon the New York City Department of Finance 2016/2017 tax rate of $10.574 per $100 of assessed value. Furthermore, under the ICAP tax exemption program, using a pre-construction assessed value of $1,403,460, the estimated real estate taxes with the ICAP abatement will be $149,553, assuming the current tax rate remains constant during the fifteen (15) year abatement period. Prospective Purchasers are cautioned that the foregoing example is offered solely to illustrate how the Section ICAP tax exemption program functions. The above example assumes the equalization assessment and tax rate will be constant during said period. In the event the equalization assessment and tax rate increases during said period the taxes will increase accordingly. Purchasers should refer to the opinion of Moseson, which is annexed hereto, for further information.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Offering Plan for CA Plaza.

Very truly yours,

SICHENZIA ROSS FERENCE KESNER LLP

By: _____
Anthony J. Ficara, Partner

Moseson & Associates Corp.
769 Empire Avenue
Far Rockaway, NY 11691
Telephone (718) 327-5779
Fax (718) 327-5737

CA Plaza LLC
37-06 Prince Street - 2nd Floor
Flushing, NY 11354

March 24, 2017

RE: 36-18 Main Street, Flushing , NY
Block: 4971 Lot: 16
12 story commercial building

Dear Sir:

You have requested me to advise you with respect to the applicability of The City of New York's program for partial real estate tax exemption under Section ICAP of the Real Property Tax Law and the procedure therefore.

You and your architect have represented to us that:

1. You have commenced construction on the site of the building based on approved new building permits issued by the Department of Buildings of the City of New York before December 27, 2015.

2. Upon completion of construction, the Buildings will be classified as a retail building.

3. Construction of the buildings will be completed on or before Feb. 28, 2018.

4. An application for Preliminary Certificate of Eligibility will be filed with ICAP upon start of construction.

5. Upon completion, the project will consist of a 12 story commercial building.

CONCLUSION

Based solely on these representations, and if (i) the building is constructed substantially in accordance with the plans and specifications approved by the New York City Department of Buildings and comply with the requirements of section NYC Dept. of Building Department.

The total commercial assessed value of the property (i.e. the aggregate assessment of all Retail Area being approximately 59,105 s/f, Community Facility being approximately 29,550 s/f, Hotel being approximately 70,780 s/f, Parking area being approximately 60,600 s/f, retail area estimated at 220,035 sq. ft plus land portion following completion of construction is estimated to be approximately $17,721,468 Using the foregoing estimate of assessed value upon completion assuming completion to be on or before Feb. 28, 2018 assuming the tax rate remains the same as the current rate of the 2016/2017 tax year (i.e., $10.574 per $100 of assessed value 2016/2017 tax year) during the 15 year abatement period and upon completion of construction, and using a pre-construction assessed value of the property of $1,220,400 x 115% = 1,403,460 multiplied by 10.656% 14/15 class 4 tax rate then the estimated real estate taxes with the ICAP abatement will be $149,553. If for any reason the ICAP are not granted then upon completion of construction real estate taxes will be estimated to be $1,873,868 (i.e., tax class 4 16/17 tax year 10.574 per $100% of assesses value) Upon completion of the 15 year tax exemption the estimated real estate tax will be $1,873,686 plus equalization increases.

The estimate of exemption is based on the gross amount of units in the building, however the actual exemption will be prorated to the percent of common interest and the percent each unit occupies. You are advised that this projection is an estimate as it is unlikely that the post-construction assessed value or tax rate will remain constant for the 15 year section ICAP abatement period. Thus, the actual assessment and real estate tax for each retail commercial unit may be more or less than the retail commercial unit's proportionate share of the total assessment and tax amount shown. If any of the foregoing requirements or conditions, however should not be met to the satisfaction of NYC Dept. of Finance , or if any of the foregoing representations should prove to be inaccurate, then, unless the regulations are modified to remove or change any requirement or condition that is not met, the building would not qualify for the partial real estate tax abatement provided under Section ICAP

We have been retained by you to undertake the procedures outlines in this letter and consent to the inclusion of this letter in any offering plan with respect to the project. We make no representations and express no opinion as to whether or not any or all of the requirements and conditions set fourth herein will be fulfilled.

Although the estimate of the post-construction Actual Assessed Valuation is a good faith estimate, it is not possible to estimate it with any degree of certainty, and thus such assessed valuation when actually made, may be lesser or greater than as estimated. In no event will my firm, the Sponsor, the Sponsors' counsel, the Condominium Board or any other person be liable if the assessed valuation when actually made is lesser or greater then predicted, Administrative Code and the applicable rules and regulations of the City of New York are in the future changed or if the facts as represented to my firm prove to be untrue.

As officer of Moseson & Associates a real estate tax consulting firm, I have represented homeowners, real estate developers, attorneys and corporations since 1989 in dealings with the NYC Department of Housing Preservation and Development. I specialize primarily in obtaining Section 421a, 421b,ICIP & J51 tax abatement for my clients.

Yehuda Moseson

Yehuda Moseson

XXIII. RESERVE FUND

The Condominium budget includes an annual Reserve Fund in the amount as reflected in Schedule B. Prospective Purchasers should refer to Schedule B for a more detailed explanation of the Reserve Fund.

No representation is made that Reserve Fund line item will be adequate for future expenses including repairs or replacements of Common Elements during the first five (5) years of the Condominium. If additional funds are required over and above said funds, it may be necessary to increase the Common Charges payable by the Unit Owners, collect a Special Assessment from each Unit Owner or borrow money.

During the period Sponsor is in control of the Board of Managers, the Reserve Fund line items will not be used to reduce the estimated Common Charges.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of the Reserve Fund line item.

XXIV. WORKING CAPITAL FUND

At Closing the Sponsor will collect $1,000 from each Purchaser to be paid to the Condominium as initial working capital. While Sponsor is in control of the Board of Managers of the Condominium, the working capital funds will not be used to reduce the Common Charges. If any portion of the working capital funds are used during this period to pay for items in the budget set forth as Schedule B, such amounts will be repaid to such fund out of Common Charges collected. At such time as the Sponsor relinquishes control of the Board of Managers the working capital fund will be turned over to the Board and will equal $1,000 multiplied by the number of Units Closed at such date.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of such funds.

XXV. MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

Sponsor has received a proposal management agreement (the "Agreement") from G. Buddy, Inc., 2026 60th Street, Brooklyn, New York 11204 (hereinafter the "Agent") to manage the Condominium for an initial term of one (1) year at an annual fee of $81,600. Upon the expiration of the initial term, the Agreement will be extended on an annual basis as same may be terminated by either party without cause on sixty (60) days written notice. The Agreement may not be assigned by the Agent without express written consent of the Board.

The Agent will have normal management responsibility, subject to the directives of the Board of Managers, including engaging personnel; performing bookkeeping services; involvement in collection of assessments; review of contracts to be entered

into on behalf of the Condominium (subject to approval of the Board of Managers); causing maintenance and repair of the Property, but, unless provided for in the budget for the Condominium, the Manager shall not obligate the Condominium for any single item of repair, replacement, refurnishing or refurbishing in excess of $2,000 without the prior approval of the Board of Managers; maintaining the books and records of the Condominium; assistance in the preparation of annual budgets; attendance at monthly meetings of the Board of Managers; maintenance of bank accounts for the deposit of funds collected from Residential Owners; routine visual inspections of the property and presentation of recommendations to the Board of Managers. The Agent may charge additional fees for matters beyond the scope of the Agreement, such as with respect to extraordinary or repeated requests for inspection of the Condominium records and the like.

The Board of Managers will be responsible for reimbursing the Agent for all approved expenses incurred and to indemnify the Agent against liability for acts properly performed by it pursuant to the Agreement.

G. Buddy, Inc. has been actively involved in management of residential communities in the New York Metropolitan Area for the past several years.

XXVI. IDENTITY OF PARTIES

Sponsor/Selling Agent

The Sponsor is CA Plaza, LLC, a New York limited liability company with an address at 32-06 Prince Street, 2nd Floor, Flushing, New York 11354. The principals of the Sponsor are Ki Tai Yeung and Xiao Jun Chen.

Mr. Yeung and Mr. Chen are active real estate investors with experience in both commercial and residential real estate investments in the New York Metropolitan area.

Mr. Yeung began investing in real estate in the 1990s and today his portfolio includes various residential, commercial and industrial properties, which he manages and operates. In addition to real estate development and management, he is also involved in the hotel business, owning and building several Marriott and IGH hotels.

Mr. Chen has been investing and developing both residential and commercial real estate in the New York Metropolitan area for the past ten (10) years. Mr. Chen is the president of Jun Construction, Inc. and a principal of Sunset Park Group LLC. Prior heading Jun Construction, Inc., Mr. Chen was a principal of Super Plumbing & Building Supply, Inc., where is supplied plumbing and building materials in the boroughs of New York City.

Mr. Yeung is a principal of Elmhurst Plaza Tower LLC, the Sponsor of an offering plan for The Elmhurst Plaza Condominium, which was accepted for filing by the NYS Department of Law on July 18, 2017 as file no. CD16-0390. Mr. Chen is a principal of

Sunset Park Group LLC, the Sponsor of an offering plan for Sunset Park Condominium, which was accepted for filing by the NYS Department of Law on November 21, 2017 as file no. CD17-0119. Both Mr. Yeung and Mr. Chen are current in their obligations to said Sponsors and condominiums. The Sponsor and its principals do not currently own more than 10% of the units in any other condominium, cooperative or Unit owners association.

Neither the Sponsor nor the Principals of the Sponsor have had any prior convictions, felony convictions, bankruptcies, judgments and/or injunctions placed against them in the past fifteen (15) years.

The Managing Agent

G. Buddy, Inc., 2026 60th Street, Brooklyn, New York 11204, will be the Managing Agent as per the terms of Section XXV of the Offering Plan. Its principals have managed residential properties for over twenty (20) years and presently or have previously acted as Managing Agent for rental apartment buildings as well as several condominiums and cooperative housing corporations in the New York Metropolitan area.

Neither the Sponsor nor the principals of the Sponsor are affiliated with G. Buddy, Inc.

Neither G. Buddy, Inc. nor any principals thereof have ever had any prior convictions, felony convictions, bankruptcies, judgments and/or injunctions placed against them.

Attorneys

Sichenzia Ross Ference Kesner LLP, 21 Walt Whitman Road, 2nd Floor, Huntington Station, New York 11746, counsel of the Sponsor, have been selected by the Sponsor to represent the Condominium in connection with all legal matters incident to the operation and management of the Condominium. No legal fee will be charged for such representation except for work actually performed after the formation of the Condominium. The Condominium can at any time choose to select different attorneys to represent it.

All legal matters in connection with the establishment of the Condominium, the tax opinion of counsel contained herein and the preparation of this Offering Plan have been passed upon for the Sponsor by Sichenzia Ross Ference Kesner LLP. The individual partner in said firm responsible for the preparation of the Offering Plan is Anthony J. Ficara, Esq.

Chan & Associates, PLLC, 39-07 Prince Street, Suite 3K, Flushing, New York 11354 will represent the Sponsor in connection with the individual Unit Closings and will act as the Escrow Agent as described in Section XII of the Offering Plan.

Neither firm has any financial interest in the Property, the Sponsor, the Condominium or any other party involved in this transaction, except for their fee for services rendered in connection with the Condominium.

Insurance

The estimated insurance rates have been passed upon by Eastern Brokerage Inc., 70 Broadway, Ste. 501, New York, New York 10013. The aforementioned estimate has been included in this Offering Plan in reliance upon the opinions of said agency and upon its authority as an expert but the Sponsor has no knowledge that this estimate is not correct.

Architect

The architectural firm that prepared the Description of Property Report in Part II and which executed the Certification in Part II is the firm of JWC Architect Engineer D.P.C., 214 West 29th Street, New York, New York 10001 ("JWC"). JWC has handled numerous condominium projects in the New York metropolitan area.

JWC has no financial interest in the property, the Sponsor, the Condominium or any other party involved in this transaction, except for its fee for services rendered in connection with such report.

Neither JWC nor any principals thereof have ever had any prior felony convictions, bankruptcies, judgments and/or injunctions placed against them.

XXVII. REPORTS TO UNIT OWNERS

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

(i) a financial statement of the Condominium prepared by a certified public accountant or public accountant; such statement shall be certified while the Sponsor retains a majority of the Members of the Board of Managers and such statement shall be provided no later than four (4) months after the close of the fiscal year.

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

(iii) a copy of the proposed annual budget of the Condominium within thirty (30) days of the date set for adoption by the Board of Managers. While Sponsor is in control of the Board of Managers such budget will be certified in accordance with the regulations of the Department of Law.

During the period Sponsor retains control of the Board of Managers of the Condominium, the Sponsor shall be required to provide certified financial statements for the Condominium. The cost of such reports shall be a Condominium expense. In addition, during said period the Sponsor will be required to provide a Certification of

Adequacy of the budget for the Condominium from a Managing Agent or other expert who is unaffiliated with the Sponsor.

XXVIII. DOCUMENTS ON FILE

Sponsor shall keep copies of the Plan, all documents referred to in the Plan and all Exhibits submitted to the Department of Law in connection with the filing of the Plan, on file and available for inspection without charge and copying at a reasonable charge at Sponsor's office for six (6) years from the date of first Closing. The Sponsor shall deliver to the Board of Managers a copy of all documents filed with the appropriate recording office at the time of the Closing of the first Unit.

XXIX. GENERAL

Pending Litigation

As of the date of this Offering Plan, there is no litigation or administrative proceedings pending against the Condominium or the Sponsor or any other party which would affect their ability to perform their obligations relating to this offering, or which would in any way affect this offering.

Prior Offerings

This property has not been the subject of any prior public offerings. No contracts or agreements, written or oral, have been entered into for the sale or transfer of any of the Units being offered for sale in the Plan and no deposits or advances of funds have been taken by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Units, prior to acceptance of the Plan by the Department of Law. The property forming the Condominium is vacant land and therefore, there are no residential or commercial tenants occupying the premises.

Non-Discrimination

In accordance with the provisions of the laws of the State of New York, the Sponsor represents that it will not discriminate against any person because of his or her race, creed, sex, sexual orientation, color, age, disability, marital status, national origin or ancestry in the sale of Units under this Plan.

Amendment of Plan

The Plan may be amended at any time and from time to time provided that, if the amendment is a material and substantial modification of the Plan which adversely affects Purchasers, then anyone who has theretofore executed a Purchase Agreement shall be given not less than thirty (30) days after a copy of the duly filed amendment is mailed or otherwise delivered to them by written notice to the Sponsor to cancel the Purchase Agreement and to obtain a refund, in full, of the down payment made therewith with interest, if any. No person has been authorized to make any representation which is not expressly contained herein. This Plan may not be changed or modified orally.

XXX. SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION

Sponsor adopts the Description of Property set forth in Part II of the Plan. Sponsor has no knowledge of any material defects or need for major repairs except as set forth in the Description of Property Report set forth in Part II of the Plan.

Dated: _____, 2018
New York, New York

CA PLAZA LLC
Sponsor

OFFERING STATEMENT

CA PLAZA

36-18 Main Street
Flushing, New York 11354

PART II

CA PLAZA
PURCHASE AGREEMENT

Unit No._____ **Date** _____

Anticipated Closing Date:_____

Seller: CA PLAZA LLC

Address: 32-06 Prince Street, 22nd Floor, Flushing, New York 11355

Purchaser(s): _____

Home Address: _____

Residential Telephone Number: _____

Business Telephone Number(s): _____

Social Security Number(s): _____

Purchaser's Attorney: _____

Attorney's Address: _____

Attorney's Phone/Fax Numbers: Phone:_____ Fax _____

Seller and Purchaser agree as follows:

1) **PURCHASE PRICE:**

_____ Unit	$_____
Builder upgrades & options ("Extras")	$_____
	TOTAL $_____

PAYABLE AS FOLLOWS:

On the signing of this Purchase Agreement, 10% of the Purchase Price plus Extras, the receipt whereof is hereby acknowledged (the "Downpayment")	$_____
Purchaser's certified or bank cashier's check (drawn on a New York Bank payable directly to the order of Seller or Seller's designee on the Closing of Title	$_____
	TOTAL $_____

Any payment made by check is accepted subject to collection. If any check tendered is not honored, Purchaser shall provide a certified check or bank cashier's check payable directly to the payee on the dishonored check within seventy-two (72) hours after demand for replacement therefore.

Notwithstanding the foregoing, if for any reason whatsoever the check given by Purchaser as the down payment hereunder is dishonored, Seller shall have the right to cancel this Purchase Agreement. Seller's election to cancel shall not be deemed a waiver by Seller of its right to pursue other remedies.

THE PAYMENT DUE AT CLOSING IN ACCORDANCE WITH THIS PURCHASE AGREEMENT ON ACCOUNT OF THE PURCHASE PRICE MUST BE MADE BY PURCHASER'S PERSONAL CERTIFIED CHECK OR OFFICIAL TELLERS CHECK ON A NEW YORK CLEARINGHOUSE BANK PAYABLE DIRECTLY TO SELLER OR SELLER'S DESIGNEE. IF PAYMENT SHALL BE MADE TO SELLER'S DESIGNEE, SELLER SHALL GIVE PURCHASER PRIOR INSTRUCTIONS. UNCERTIFIED CHECKS OF FUNDING COMPANIES, ATTORNEY'S ESCROW CHECKS AND CHECKS PAYABLE TO PURCHASER OR ANOTHER PARTY AND ENDORSED TO SELLER WILL NOT BE ACCEPTED AND TENDER OF SAME WILL NOT CONSTITUTE COMPLIANCE BY PURCHASER OF THEIR OBLIGATIONS HEREUNDER.

2) **DESCRIPTION OF UNIT** - Seller agrees to sell, and Purchaser shall buy from Seller, the condominium unit(s) known as Unit No. ___ (the "Unit"), together with a _____ percent undivided interest in the Common Elements of the condominium (the "Common Elements") known as CA Plaza (the "Condominium"), located at 36-18 Main Street, Flushing, New York 11354, and as described in the Declaration of Condominium to be recorded in Queens County Clerk's Office on property comprising the Condominium Map (the "Property") filed or to be filed in the Queens County Clerk's Office. All dimensions are approximate and may vary from the floor plans. The Unit shall also include the items contained in an attached Rider (if applicable).

3) **OFFERING PLAN** - Seller has exhibited and delivered to the Purchaser, and Purchaser acknowledges having received, read and understood, the Offering Plan for condominium ownership of the Property and all amendments thereto filed to date, all of which are incorporated by reference and made a part of this Purchase Agreement, with the same force and effect as if fully set forth in this Purchase Agreement. Purchaser agrees to be bound by the Offering Plan, including all amendments thereto now or hereafter filed by Seller (collectively the "Plan"). Seller may freely amend the Plan in any respect from time to time, without Purchaser's approval or consent. However, in the event any amendment materially and adversely affects Purchaser, Purchaser shall be given the right to rescind this Purchase Agreement. Any conflict between the Plan and this Purchase Agreement shall be resolved according to the terms of the Plan. Purchaser acknowledges having received and read the Plan at least three (3) business days prior to signing this Purchase Agreement and having had full opportunity to examine all papers and documents and investigate all matters set forth in the Plan.

Purchaser shall deliver all documents to Seller and perform all acts required by Seller to carry out the provisions of the Plan, establish the Condominium and conform to all applicable laws and regulations. This Paragraph shall survive Closing and delivery of the deed.

4) **MORTGAGE FINANCING** - This Purchase Agreement is not conditioned upon Purchaser obtaining mortgage financing. In the event Purchaser is unable to obtain a mortgage, this Purchase Agreement shall remain in effect and Purchaser shall have an ongoing obligation to consummate the transaction. If a Purchaser does not consummate the transaction and Close title to the Unit as a result of Purchaser's inability to obtain a mortgage, Purchaser will be in default under this Purchase Agreement and Seller may retain all monies as provided for in Paragraph 18 herein.

5) **CLOSING DATE; ADJOURNMENTS.** The act of transferring ownership of the Unit in return for payment in full of the Purchase Price and all other sums due from Purchaser under this Purchase Agreement is known as the "Closing". The Anticipated Closing Date indicated on the first page of the Purchase Agreement is an approximate date and Seller cannot make any guarantees that such date will be the actual Closing Date. Seller shall have the right to adjourn or advance such Closing Date as provided herein. The Closing shall take place at such time and place and on such date as Seller shall designate by prior written notice ("Notice for Closing") delivered in accordance with Paragraph 26 herein, which shall be given no less than thirty (30) days before the date set for Closing. Purchaser may waive the thirty (30) day notice period by execution and delivery of a waiver in the form set forth as Schedule D-2 to the Purchase Agreement in the Plan.

Should Seller be unable to convey title to Purchaser in accordance with the Notice for Closing, Seller shall have the right, from time to time, to adjourn or advance the date and time for Closing on written notice to Purchaser. In such event, Seller shall, by a new Notice for Closing, fix a new date and time for Closing, which shall be no less than ten (10) days before the new scheduled date and time for Closing.

If the Closing takes place at the request of Purchaser at any location other than the office of Seller's attorney, Purchaser shall pay to Seller's attorney a travel fee in the sum of $450. The Closing may not take place in any other location without Seller's prior written consent.

In the event the Closing is adjourned with Seller's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Seller's attorney an adjournment fee in the sum of $500.

If Purchaser is not in default under this Purchase Agreement and the Closing has not taken place within twelve (12) months after the Anticipated Closing Date set forth on the first page of this Purchase Agreement, either Seller or Purchaser may cancel this Purchase Agreement by forwarding written notice of cancellation to the other no later than ten (10) days after expiration of such twelve (12) month period whereupon Seller shall refund to Purchaser, subject to the escrow provisions as disclosed in Section IX of the Plan, all payments, other than funds used towards upgrades, options or extras, made by Purchaser to Seller on account of the Purchase Price and neither party shall thereafter have any further liability or obligation to the other in connection with this Purchase Agreement or transaction. Purchaser shall be obligated to notify Seller in writing of its intent to exercise said option no later than ten (10) days after the twelve (12) month period. Failure to so notify Seller shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement. In the event Seller shall be unable to convey title to the Unit within twenty-four (24) months of the proposed date of delivery through no fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Seller shall return all monies being held in escrow within thirty (30) days thereafter.

6) **ADDITIONAL MONEY TO BE PAID BY PURCHASER AT CLOSING** - In addition to all other sums payable or reimbursable elsewhere under this Purchase Agreement, Purchaser shall at Closing pay, or reimburse to Seller if Seller has already made payment, or pay to any Lender, all applicable charges for:

(a) Any Lender's charges for inspections, appraisals, title examination and policy insuring the Lender's interest, Lender's attorneys' fees for preparation of all loan documents, all commitment fees, points, origination fees and other fees and charges (however characterized) imposed or exacted by the Lender or incurred by Seller or Purchaser in connection with Purchaser's mortgage loan;
(b) any mortgage recording taxes on Purchaser's mortgage;
(c) governmental charges which may be assessed on account of any mortgage loan;
(d) mortgage insurance, if required, on Purchaser's mortgage;
(e) New York State real estate transfer tax on the deed;
(f) Mansion Tax pursuant to Section 1402-a of the Tax Law of the State of New York, if applicable;
(g) all recording and filing charges payable on account of the transfer of title and recording of all documents in connection therewith including without limitation any mortgage, the deed, power of attorney, affidavit required pursuant to Section 339-ee of the New York State Real Property Law and any blanket mortgage release documents;
(h) a sum equal to the partial mortgage tax credit to which Purchaser may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller;

(i) an initial non-reimbursable capital contribution of $1,000 to the Condominium;
(j) a pro-rata portion of the Condominium's estimated first year insurance, based on the Unit's percentage of Common Interest; and
(k) $2,500 to Seller's attorney for the preparation of the Closing documents.

Purchaser shall also apportion with Seller as of the end of the day prior to Closing, and pay to Seller at Closing, the apportioned amount due for taxes, Condominium Common Charges, sewer use, water use, fuel oil (if any) and any other utility costs. Purchaser shall also pay the deposits required by the Lender to establish the estimated or escrow fund for future payments of taxes, Condominium Common Charges, sewer use and insurance premiums (if applicable). If through no fault of Seller, Purchaser fails for any reason to Close Title on the date originally scheduled in Seller's Notice for Closing, or such later date (if applicable) to which Seller in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of the end of the day preceding (i) the date originally scheduled for Closing or (ii) Seller's adjourned Closing Date (as the case may be).

Purchaser shall pay to Seller at or prior to the date of the actual adjourned Closing, an amount equal to .0438% per diem (which equals an annual rate of 16%) of the Purchase Price for the Unit for each day beyond such originally scheduled or Seller adjourned or advanced Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Seller's carrying costs and other charges, which amount Purchaser acknowledges to be reasonable and proper.

Any errors or omissions in computing apportionments or any other sums payable under this Paragraph which are communicated to the other party within six (6) months after Closing shall be corrected and payment made to the proper party promptly after such communication. This Paragraph shall survive Closing and delivery of the deed.

7) **CONSTRUCTION LOAN MORTGAGE** - This Purchase Agreement is subject and subordinate without the necessity of Purchaser signing or delivering any documents or papers, to the lien of any existing or future construction loan mortgage and all payments or expenses already made or incurred or which may hereafter be made or incurred in connection with such construction loan mortgage. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the construction loan schedule of payments or accelerated thereunder by virtue of the construction lender's right to make advances before they become due in accordance with the schedule of payments. The Unit and its/their appurtenant percentage of Common Interest in the Common Elements (as such term is defined in the Plan), shall be released from the lien of such construction loan mortgage upon Closing, except where such mortgage is converted to Purchaser's individual mortgage on the Unit. In such case, the Unit shall remain subject to the lien of such construction loan mortgage and Purchaser shall reimburse to Seller at Closing, in addition to all other sums to be reimbursed by Purchaser to Seller under this Purchase Agreement, an amount equal to the mortgage tax paid by Seller on such construction loan mortgage. In all other cases, any mortgage

tax credit available under Real Property Law Section 339-ee shall inure exclusively to the benefit of Seller.

8) **DEED AND ENCUMBRANCES UPON OWNERSHIP** - The deed to be given by Seller to Purchaser at Closing shall be a Bargain and Sale with Covenant against Grantor's Acts deed, but subject, nevertheless, to the matters set forth in sub-paragraphs (a) through (f) below which need not be recited in the deed given at Closing but shall survive Closing, and Seller's covenant in the deed against encumbrances shall be deemed modified accordingly. The deed shall be duly executed and acknowledged by Seller in proper statutory form for recording (except for payment of the New York State transfer tax which is the obligation of Purchaser) so as to convey to Purchaser fee simple title to the Unit, free and clear of all liens and encumbrances, except as herein stated. The deed shall also contain the covenant required by subdivision 5 of Section 13 of the Lien Law. Purchaser shall accept such title and deed description of the Unit subject to the liens, encumbrances and other matters set forth in this Purchase Agreement, as Federal Standard Abstract ("Federal"), 36-36 Main Street, Flushing, New York 11354, a title company authorized to do business in the State of New York, is willing to approve and insure without additional premium. Purchaser may obtain title insurance from any title insurance company or abstract company, or Purchaser may decline to obtain any title insurance at all, however Seller recommends that Purchaser utilize Federal (718) 888-7778

Purchaser shall be responsible for payment to the title company of the entire premium for Purchaser's title insurance, and shall also pay the applicable New York State transfer tax and mansion tax, if applicable.

The sale and transfer of ownership of the Unit to Purchaser shall, even though not stated in the deed, be subject to:

(a) Ordinances, rules, regulations, requirements and approvals of applicable governmental authorities, provided not violated by the Unit to be constructed.

(b) Rights for installation, use and/or maintenance of easements and rights of way for utilities, sewer, cable television, drainage, scenic purposes, screening and planting which have already been granted or may be granted after this Purchase Agreement is signed or after Closing, provided they do not prevent use of the Unit for their intended purposes.

(c) Declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded, or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Unit for their intended purposes.

(d) Unpaid taxes and liens, provided the title insurance company shall insure against collection of same out of the Unit.

(e) The filed Condominium Map and all matters reflected thereon.

(f) The Declaration and By-Laws of the Condominium and any amendments or supplements thereto.

Purchaser shall deliver to Seller's attorney at least ten (10) days prior to Closing, a written notice setting forth each objection to title, if any (other than those specifically set forth herein subject to which the Property are being sold), and a copy of Purchaser's title report. Seller shall have the right to a reasonable adjournment of Closing, not to exceed sixty (60) days, for the purpose of curing any title defect; however, no such action taken by Seller shall be deemed an admission by Seller that such defect is one that would entitle Purchaser to cancel this Purchase Agreement.

9) **PERSONAL PROPERTY INCLUDED IN SALE** - All articles of personal property, fixtures and equipment for the Unit which are included in this sale will be delivered free and clear of all liens and encumbrances, except as stated in Paragraph 8 herein, if applicable.

10) **POWER OF ATTORNEY** - At Closing, Purchaser shall execute, acknowledge and deliver to Seller in recordable form, a power of attorney in the form set forth as Schedule E to the Plan (the "Power of Attorney"), in favor of the Board of Managers of the Condominium relative to leasing and purchasing of units in the Condominium under certain circumstances and to foreclose upon Units in the Condominium for which the payment of Common Charges is delinquent, and in favor of Seller relative to amending the Condominium documents to the extent provided for in the Plan.

11) **ENCUMBRANCES/LIENS EXISTING AT CLOSING** - The existence of anything affecting the sale at Closing, including unpaid taxes or liens of any kind, shall not constitute an objection to title provided Federal Title, or another title or abstract company selected by Purchaser, is willing to insure Purchaser's title clear of the matter or is willing to insure against enforcement or collection out of the Unit upon Seller's doing whatever acts as may be required by said company and/or the depositing of money. The parties agree that the Seller may pay and discharge any liens and encumbrances upon the Unit, not provided for in this Purchase Agreement, out of the monies to be paid by the Purchaser at the time of Closing.

12) **AS IS CONDITION** – Except as otherwise set forth in the Offering Plan or this Purchase Agreement, the Purchaser is purchasing the Unit "as is", and as described in the Offering Plan. Further, Purchaser acknowledges that the Building and Common Elements of the Condominium will be in their "as is" condition as of the Closing of Title to Purchaser's Unit.

13) **PERSONAL PROPERTY INCLUDED IN SALE; EXCLUDED ITEMS**

(a) At Closing, the Unit will contain only those fixtures, equipment and furnishings currently installed therein that are owned by Seller. Any furnishings, equipment, fixtures and other personal property owned by any tenant of a Unit are not included in this sale.

(b) There will be no modification or extras unless agreed to in writing by the parties. All modifications, alterations and additions to the Unit that Seller agrees to do must be approved by Seller in writing and, if approved, will be performed by Seller at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or in a separate agreement). All modifications, alterations and additions that Seller has not agreed to do shall be the sole obligation of Purchaser at Purchaser's sole cost and expense.

14) **OCCUPANCY BY PURCHASER PRIOR TO CLOSING DEEMED A DEFAULT** It is expressly understood and agreed that the Purchaser shall in no event take possession of the premises prior to the time of the delivery of the deed and full compliance by the Purchaser with the terms of this Purchase Agreement, without the written consent of the Seller, and should the Purchaser violate this provision, the Purchaser consents that the Seller shall have the right to remove them from the premises as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default hereunder, at the option of the Seller, and upon such election, the amount paid hereunder shall belong to the Seller as liquidated damages. It is further understood and agreed that the Seller will not be responsible for damage or loss to any property belonging to Purchaser whether same is delivered to the property on or before the Closing of Title herein.

THIS PARAGRAPH SHALL BE DEEMED DELETED IN THE EVENT PURCHASER IS PRESENTLY LEASING SAID UNIT FROM SELLER.

15) **INTERIM LEASE OR OCCUPANCY AGREEMENT** - If Purchaser has executed an Interim Lease or Occupancy Agreement in conjunction with the execution of this Purchase Agreement, the following shall apply: (a) Purchaser acknowledges that a breach of Purchaser's obligations under the Purchase Agreement shall be considered a default under the Interim Lease or Occupancy Agreement. Similarly, a failure to fully perform Purchaser's obligations under the Interim Lease or Occupancy Agreement shall be considered a default under this Purchase Agreement. In either case, the Seller shall be entitled to all of its remedies under the Interim Lease, Occupancy Agreement or this Purchase Agreement; (b) Purchaser recognizes and acknowledges that the Plan may be amended further. If any such amendment or any other clause in the Purchase Agreement or Plan entitles Purchaser to a right to rescission and Purchaser exercises the right of rescission, the return of any funds due under said rescission shall be paid simultaneously with Purchaser vacating the Unit and surrendering the Interim Lease or Occupancy

Agreement. If Purchaser does not vacate the Unit within thirty (30) days of the exercise of Purchaser's rescission and does not comply with the other requirements of this Paragraph 15, the rescission shall be deemed ineffective and this Purchase Agreement shall remain in full force and effect. The Interim Lease or Occupancy Agreement shall terminate in any event as of the date that Purchaser exercises Purchaser's rescission right and Purchaser shall not be paid any funds deposited herewith until Purchaser vacates the Unit.

16) **CERTIFICATE OF OCCUPANCY** - Purchaser acknowledges that the Building has a Certificate of Occupancy. Purchaser shall be responsible to acquire a building permit and amend the Certificate of Occupancy if Purchaser makes alterations to Purchaser's Unit either before or after the Purchaser Closes Title on the Unit. In addition, Purchaser shall be solely obligated to seek all necessary approvals or variances at Purchaser's own cost and expense in the event the Unit being purchased does not conform to existing zoning requirements of the Town of North Hempstead.

17) **OCCUPIED UNIT*** - Purchaser understands and acknowledges that on the date hereof, the Unit is occupied under a lease expiring_____, 20___, with the right of renewal for a period of _____ years at a present base rent of $_____ per month. If said tenant of the Unit does not voluntarily remove from the Unit when the lease expires or is terminated or the Tenant's right to occupancy ends, Purchaser shall be required to obtain possession at Purchaser's sole expense. Purchaser understands and acknowledges that Purchaser shall be obligated to comply with existing law in evicting the tenant, and Purchaser will, after the Closing of Title, assume Seller's rights and obligations under the existing lease or tenancy, which will include the obligation to repair and maintain the Unit for the benefit of the said tenant and the right to collect rent payable under the existing lease or tenancy, whether the same be greater or less than the Common Charges for the Unit under the Condominium documents.

18) **PURCHASER'S DEFAULT** - If Purchaser fails to appear and Close Title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default. Upon Purchaser's failure to cure such default within such thirty (30) day period, this Purchase Agreement shall, at Seller's option, be deemed canceled and Seller shall have the right to retain as and for liquidated damages, all sums paid by Purchaser to Seller on account of the Purchase Price plus all additional sums paid and/or payable by Purchaser for all Extras ordered by Purchaser, together with all interest credited thereon, if any, which total amount Purchaser acknowledges to be fair and reasonable.

---

* **This Paragraph shall not be applicable and shall be of no force and effect if the Unit is vacant or Purchaser is a tenant in occupancy of the Unit being purchased herein on the date hereof.**

The notice of default shall be deemed notice to the Purchaser by the Escrow Agent of the Escrow Agent's intent to release the funds being held in escrow on behalf of the Purchaser pursuant to the dispute resolution provisions of the Attorney General's escrow regulations as described in Section XI of the Offering Plan.

TIME IS OF THE ESSENCE FOR PURCHASER TO CURE SUCH DEFAULT WITHIN SUCH THIRTY (30) DAY PERIOD.

Upon cancellation of this Purchase Agreement for Purchaser's failure to timely cure any such default, Seller shall be released and discharged of all further liability and obligations to Purchaser under this Purchase Agreement. Thereafter the Unit may be sold or disposed of as though this Purchase Agreement had never existed and without any accounting to Purchaser for the proceeds of any subsequent sale. The foregoing remedy shall be in addition to any and all other remedies available to Seller under this Purchase Agreement or at law for any default by Purchaser under this Purchase Agreement.

19) **SELLER'S RIGHT TO CANCEL** - Seller may cancel this Purchase Agreement by forwarding a full refund of the Downpayment together with written notice of cancellation in the event the Plan is abandoned, withdrawn or not consummated for any reason.

Upon such cancellation and refund, this Purchase Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Purchase Agreement and the Offering Plan. The Escrow Agent shall be permitted to release the funds being held in escrow if Purchaser is entitled to a refund as a result of the above cancellation of the Purchase Agreement.

20) **INABILITY OF SELLER TO TRANSFER OWNERSHIP** - Except for Seller's willful default, if Seller is unable to transfer ownership of the Unit in accordance with this Purchase Agreement, Seller shall only be liable to Purchaser for the return to Purchaser of the Downpayment. Thereafter, this Purchase Agreement shall be deemed canceled and neither party shall have any further liability to the other in connection with this Purchase Agreement or transaction. Seller shall not be required to commence any action or proceeding or incur any expense in order to remove the condition, which prevents Seller from transferring ownership of the Unit in accordance with this Purchase Agreement.

21) **PROHIBITION AGAINST ASSIGNMENT OR RECORDING OF PURCHASE AGREEMENT** - Neither this Purchase Agreement nor Purchaser's interest hereunder may be assigned by Purchaser without the written consent of Seller. In addition, neither shall this Purchase Agreement nor any memorandum thereof be recorded in the office of any county clerk or anyone on Purchaser's behalf. Should Purchaser violate the provisions of the foregoing sentence, this Purchase Agreement, at Seller's option, shall become null and void, whereupon all rights of the Purchaser shall cease and terminate and Seller shall have the right to retain the Downpayment and all amounts paid by

Purchaser for Extras, as and for liquidated damages on account of such default by Purchaser pursuant to the provisions of Paragraph 18 hereunder.

22) **PROHIBITION AGAINST SIGNS ON UNIT** - The Purchasers, for themselves and their successors, distributees, and/or assigns, do hereby covenant and agree that they will not place any sign or signs upon the premises herein described or any part of the Condominium Building or premises, without the prior written consent of the Seller or the Board of Managers of the Condominium. This Paragraph shall survive the Closing of Title and the delivery of the deed and a provision to such effect may be included therein.

23) **PROHIBITION AGAINST ADVERTISING OF UNIT FOR SALE** - From and after the date hereof, Purchaser shall not place an advertisement for the sale of the Unit in any newspaper or other publication or media, or list the Unit with any real estate broker prior to Closing. Such action will constitute a material breach of this Purchase Agreement entitling Seller to retain monies paid on account of the Purchase Agreement plus the cost of Extras as liquidated damages.

24) **NO BROKER CONSULTED BY PURCHASER** – Purchaser represents that no broker other than Seller's broker, _____ (the "Broker") brought about this sale, and Purchaser agrees to indemnify Seller against any claim brought by any other broker for brokerage commission based upon Purchaser's acts. Seller shall pay the Broker pursuant to separate agreement. In the event Purchaser is represented or has consulted with an outside broker (other than the Broker), Purchaser shall be responsible for all costs and commissions associated therewith and Seller shall not be responsible for any co-broker commission. This Paragraph shall survive Closing and delivery of the deed.

25) **TRUST FUNDS** - Chan & Associates PLLC, with an address at 39-07 Prince Street, Suite 3K, Flushing, New York 11354, telephone number 718-886-0663, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

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

The Escrow Agent has established the escrow account at Citibank N.A., located at 2726 Union Turnpike, Queens, NY 11040 ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "Chan & Associates PLLC, IOLA Account F/B/O CA Plaza" The Escrow Account is an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured.

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

The Escrow Account is an IOLA account and no interest will be paid to Purchaser. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

The Purchase Agreement shall only be deemed accepted when countersigned by the Seller or Seller's authorized agent. **In addition, although all funds received by Seller for Extras will initially be placed in the Escrow Account; such funds may be released from the Escrow Account as long as Seller uses the funds for such Extras. In the event Purchaser is entitled to a right of rescission, the return of their Downpayment shall not include any funds paid towards Extras.** At Closing the Downpayment shall be paid to Seller upon consummation of the Closing and execution of this Purchase Agreement shall be deemed a writing executed by both Seller and Purchaser authorizing the Escrow Agent to release said funds to Seller at Closing. Purchaser shall execute the Tender of Escrow form, as set forth in Schedule D-4 of the Plan upon execution of this Purchase Agreement; and shall execute the Release form, as set forth in Schedule D-1 of the Plan, at Closing.

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

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

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

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

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of an effectiveness amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-3(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Section 5 upon closing of title to the Unit; or

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

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

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

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

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

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

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

Any provision of any Purchase Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow

Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).

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

Sponsor agrees that Sponsor and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the [unit/shares/membership interest/fractional interest] to a designated attorney who is a member of or employed by Escrow Agent, within two (2) business days of tender of the Deposit by Purchaser.

Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-(e)(2-b) and 352-(h) and the New York State Department of Law's regulations.

Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement.

Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Sponsor agrees to defend, indemnify and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

26) **NOTICES** - Any notices, statements, certificates, requests or demand required or permitted to be given or delivered under this Purchase Agreement shall be in writing and may be sent by mail, overnight courier or personal delivery, addressed to Purchaser or to Seller, as the case may be, at their respective addresses shown at the beginning of this Purchase Agreement, or to such other address as Purchaser or Seller may designate in the manner herein provided, or to their respective attorneys. Such notice, statement, certificate, request or demand shall be deemed to have been given

(a) when delivered to an overnight courier service, if sent by overnight courier,

(b) upon personal delivery actually being made, and

(c) upon receipt or first refusal of delivery or inability of delivery after delivery to the United States Post Office with proper postage prepaid, if sent by regular mail, registered or certified mail return receipt requested.

Notwithstanding the foregoing, any notice of default must be delivered only by overnight courier service, personal delivery, or certified mail return receipt requested.

27) **PURCHASER GENERAL REPRESENTATIONS** - Purchaser represents that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties or statements, written or oral, of any nature, including but not limited to, any of the above relating to the description or physical condition of a Condominium Building or the Unit or the Property, the size or the dimensions of the Unit or the rooms therein contained or any physical characteristics thereof, the services offered by the Condominium, the estimated Common Charges for the Unit or any other matter or estimate not set forth herein and in the Plan. Purchaser further represents that Purchaser has not relied on any verbal or written representations made by the Broker or any other agent of Seller. Purchaser further acknowledges having had full opportunity to examine all documents and investigate all facts referred to and stated herein and in the Plan. Purchaser agrees that the Seller shall have no liability or responsibility to Purchaser and that Purchaser will not be relieved from his or her obligations hereunder, by reason of any inaccuracy or error in the layout or dimensions of the Unit so long as the layout and specifications as they may be changed or amended are in accordance with the provisions of the Plan. Purchaser understands and acknowledges that the Seller cannot guarantee a firm availability date for the Unit and agrees that the Seller shall not be obligated to make, provide or compensate for any accommodations or costs to Purchaser as a result of delays in Closing of Title nor shall such delays serve to cancel, amend or diminish any of Purchaser's obligations hereunder.

28) **ACKNOWLEDGMENT THAT THERE ARE NO OTHER UNDERSTANDINGS** - All prior understandings and agreements are hereby superseded and merged into this Purchase Agreement, which alone contains the final and entire understanding and agreement between Seller and Purchaser. Neither Seller nor Purchaser shall be bound by any terms, conditions, statements, or representations, oral or written, not set forth in this Purchase Agreement or in the Offering Plan. Purchaser acknowledges that

Purchaser is buying a Unit in a condominium development which may not yet have been formed at the time this Purchase Agreement is signed, and that, except as stated in this Purchase Agreement, the Declarations, By-Laws, Exhibits, Schedules and Plan, Purchaser has not relied on any representations or other statements of any kind or nature made by Seller or anyone else except as set forth in the Plan or any amendment thereto and this Purchase Agreement, including but not limited to, the description, size or dimensions of the Unit or rooms therein, or the estimated Common Charges, or other expenses relative thereto.

Purchaser also acknowledges that none of Seller's representatives has the authority to modify this Purchase Agreement or to make any oral promise, agreement or representation inconsistent or contrary to the terms of this Purchase Agreement. This Purchase Agreement may be changed only by a written document signed by both Purchaser and Seller's Authorized Agent. The invalidity or unenforceability of any particular provision of this Purchase Agreement will not affect the other provisions, and this Purchase Agreement will be interpreted in all respects as if such unenforceable provisions were omitted.

29) **RISK OF LOSS** - The risk of loss or damage to the Unit by fire or any other cause until delivery of the deed is assumed by Seller. In the event a substantial portion of the Unit or Condominium shall be destroyed or damaged prior to Closing, Seller shall be entitled to cancel this Purchase Agreement by written notice to Purchaser, together with a check in the amount of the Downpayment paid by Purchaser, with interest, if any; however, Purchaser will not receive a refund of any funds paid for Extras. The parties shall thereafter be released from any further liability hereunder. However, if Purchaser is or becomes the occupant or tenant of the Unit prior to Closing, then as of the date of Purchaser's occupancy, Purchaser shall be responsible for all damage caused by any acts or omissions of Purchaser, Purchaser's agents, employees or invitees.

If any part of the Unit is damaged or destroyed by any casualty prior to Closing, Seller will have the option to restore the Unit to its previous condition as soon as reasonably possible. In the event Seller elects to restore the Unit, then the Closing Date and any other applicable date or deadline will be extended in a reasonable manner by Seller. Seller agrees to notify Purchaser of Seller's decision within ten (10) business days of the date of such casualty. In the event Seller elects not to restore the Unit, then this Purchase Agreement will terminate and Purchaser will receive a full refund of all monies paid to Seller. The parties shall thereafter be released from any further liability hereunder.

30) **DAMAGE TO PUBLIC IMPROVEMENTS, AMENITIES AND COMMON ELEMENTS** - Purchaser shall repair and/or restore to their original condition and standards any public improvement, amenity or Common Elements on the Property damaged by Purchaser or Purchaser's agents, employees, contractors or licensees. Upon failure of Purchaser to complete such repair and/or restoration work within thirty (30) days after written notice from Seller, then and in that event, Seller may complete same at the expense of Purchaser who shall reimburse Seller for the cost thereof

immediately upon demand. This Paragraph shall survive Closing and delivery of the deed.

31) **STRICT COMPLIANCE; SEVERABILITY; WAIVER OF TRIAL BY JURY** - Any failure by Seller to insist upon strict performance by Purchaser of any of Purchaser's obligations under this Purchase Agreement shall not be deemed a waiver of such obligations, and Seller may at any time insist upon strict performance by Purchaser of any and all obligations to be performed by Purchaser under this Purchase Agreement irrespective of the number of times Purchaser failed to strictly comply with such obligations in the past. If any part of this Purchase Agreement or the Plan is invalid or unenforceable with respect to a particular individual or circumstance, the remainder of this Purchase Agreement or the Plan and the applicability to other individuals or circumstances shall not be affected thereby but shall continue in full force and effect. Purchaser waives all rights to trial by jury in any action, proceeding or counterclaim in any way arising out of or relating to this Purchase Agreement or the Plan. Purchaser agrees to pay all court fees, including reasonable attorney fees, should Purchaser bring an action against Seller in any court of proper jurisdiction (including small claims court) and be unsuccessful. Further Purchaser agrees to waive the right to file a Lis Pendens if not filed within sixty (60) days of the cancellation of this Purchase Agreement.

Purchaser and Seller hereby waive trial by jury in any action, proceeding or counterclaim arising out of this Purchase Agreement, provided such waiver is not prohibited by any laws of the State of New York. Any action or proceeding brought by either party hereto against the other, directly or indirectly, arising out of this Purchase Agreement, shall be instituted in a court in Queens County and all motions in any such action shall be made in Queens County.

This Paragraph shall survive Closing and delivery of the Deed.

32) **LIEN OF DEPOSIT** - All sums paid on account of this Purchase Agreement are hereby made liens upon the Unit, but such liens shall not continue after default by the Purchaser under this Purchase Agreement.

33) **MISCELLANEOUS:**

(a) The start of any activity by Seller in connection with the Unit is not to be deemed a waiver of any of Seller's rights under this Purchase Agreement.

(b) The personal property referred to in this Purchase Agreement shall be deemed conveyed by the deed, and no part of the Purchase Price shall be deemed allocated to such personal property.

(c) The attorneys representing the Seller or any Lender represent such parties only and not the Purchaser. The Purchaser may retain independent counsel at Purchaser's own expense in order to protect Purchaser's own interest.

(d) The delivery of the deed for the Unit to Purchaser or Purchaser's representative at Closing shall be deemed to mean that all things required to be done by Seller under this Purchase Agreement have been done and that Purchaser shall not claim otherwise except as to those things, if any, which are specifically stated in this Purchase Agreement or in a separate writing signed by Seller or Seller's attorney on Seller's behalf, to survive or continue beyond Closing or delivery of the deed.

(e) The paragraph headings set forth in this Purchase Agreement are inserted solely for convenience of reference and in no way deemed to affect, amend, define, describe or limit the scope or intent of the provisions set forth in this Purchase Agreement.

(f) No provision of this Purchase Agreement may be changed, waived, discharged, or terminated orally, by telephone, or by any other means, except an instrument in writing signed by the party against whom enforcement of such change, waiver, discharge, or termination is sought and then only to the extent set forth in such instrument.

(g) Any singular word or term herein shall also be read as in the plural whenever the sense of this Purchase Agreement may require it. The use of the masculine gender shall be deemed to refer to the feminine gender, or neuter, whenever the context so requires.

(h) If two (2) or more persons are named as Purchaser in this Purchase Agreement, (i) each person shall be jointly and severally liable for payment, observance and performance of all obligations under this Purchase Agreement and (ii) anyone of them is hereby made agent for the other in all matters of any and every kind or nature with respect to the Unit and/or this Purchase Agreement. The act, assent, election or approval by one shall conclusively constitute the act, assent, election and approval by all.

(i) The provisions of this Purchase Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Seller and its successors and assigns.

(j) This Purchase Agreement shall not be binding or effective until fully executed and delivered by Seller and Purchaser.

(k) Seller represents that its Federal Employer Identification Number is _____; and Purchaser represents that his/her/their social security number(s) is _____ and _____.

(l) In the event any portion of this Purchase Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal or unenforceable, such

portion shall be deemed severed from this Purchase Agreement and the remaining parts hereof shall remain in full force and effect, as fully as though such invalid, illegal or unenforceable portion had never been part of this Purchase Agreement.

(m) The parties agree that this Purchase Agreement shall be governed by, and construed in accordance with the laws of the State of New York.

WHEN SIGNED BY SELLER AND PURCHASER (OR PURCHASER'S AUTHORIZED AGENT), THIS PURCHASE AGREEMENT WILL BECOME A LEGALLY BINDING AGREEMENT. PURCHASER SHOULD MAKE SURE THAT ALL PROVISIONS ARE READ AND UNDERSTOOD BEFORE SIGNING. IF PURCHASER DOES NOT UNDERSTAND ANY PROVISION, PURCHASER SHOULD SEEK LEGAL ADVICE.

PURCHASER MUST BE GIVEN A COPY OF THE OFFERING PLAN FOR THE CONDOMINIUM PRIOR TO THE SIGNING OF THIS PURCHASE AGREEMENT. BY SIGNING THIS PURCHASE AGREEMENT, PURCHASER ACKNOWLEDGES RECEIPT OF THE OFFERING PLAN AND THAT PURCHASER HAS HAD AN OPPORTUNITY TO READ THE OFFERING PLAN AT LEAST THREE (3) BUSINESS DAYS PRIOR TO SIGNING THIS PURCHASE AGREEMENT.

IN WITNESS WHEREOF, the parties hereto have executed this Purchase Agreement as of the date first above written.

PURCHASERS:

_____
Signature

_____
Signature

CA PLAZA LLC

By:_____

ESCROW AGENT

By:_____
Chan & Associates PLLC

FORM FOR THE RELEASE OF ESCROW FUNDS

Date

Chan & Associates PLLC
39-07 Prince Street, Suite 3K
Flushing, New York 11354

Re: **CA Plaza**
Purchaser:
Unit #:

Dear Sirs:

You have been holding in a trust account my/our downpayment for the above-referenced Unit in the amount of $_____. I/we acknowledge that a closing has taken place this date. Accordingly, Chan & Associates PLLC is authorized to release the funds being held in said amount to whomever the Sponsor so designates. In addition, Chan & Associates PLLC, as Escrow Agent on said account, is hereby released from any and all liability or further obligation to us with respect to said downpayment.

Very truly yours,

_____
Purchaser

_____
Sponsor's representative

WAIVER OF NOTICE OF CLOSING

, being duly sworn, does hereby depose and state:

1. I am the Purchaser of Unit # CA Plaza.

2. Pursuant to a Purchase Agreement dated , 20 , I am entitled to thirty (30) days' written notice of the closing for my Unit.

3. I hereby waive the applicable notice provision contained in the Purchase Agreement and agree to close on , 20 .

_____
Purchaser

Sworn to before me this day
of 20 .

_____
Notary Public

SCHEDULE D-2

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit _____ at CA Plaza located at 36-18 Main Street, Flushing, New York.

Purchaser named below has tendered on _____, 20__, the above escrow deposit to Sponsor as a deposit for the above Unit.

Purchaser: _____

Address of Purchaser: _____

_____

Phone number of Purchaser:

Cellular: _____

Social Security Number of Purchaser _____

Purchaser's Signature _____

RECEIPT

The SPONSOR of the above named property hereby acknowledges receipt of the above escrow deposit.

CA Plaza LLC

By: _____

Date of Receipt: _____

EXPRESS ASSUMPTION OF RISK

I/We _____ understand that by entering onto a construction site, there are extraordinary risks of grave bodily injury and/or death. In consideration for being allowed to enter upon the premises herein, I/we expressly assume all risks associated with the construction site, including but not limited to:

1. Falling debris;
2. Falls associated with excavations, uncleared ice and/or snow incomplete sidewalks and roads and downed trees and/or bushes;
3. Injuries associated with incomplete construction;
4. Injuries associated with operating machinery;
5. Injuries associated with incomplete or no railings; and
6. Injuries associated with incomplete and/or insufficient lighting.

I/We _____ further agree to fully indemnify and hold harmless CA Plaza LLC, its members, officers, directors, principals, shareholders, successors and assigns for any and all damage to any personal property.

_____

_____

POWER OF ATTORNEY

CAUTION TO THE PRINCIPAL: Your Power of Attorney is an important document. As the "principal," you give the person whom you choose (your "agent") authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your agent similar authority.

When your agent exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. "Important Information for the Agent" at the end of this document describes your agent's responsibilities.

Your agent can act on your behalf only after signing the Power of Attorney before a notary public.

You can request information from your agent at any time. If you are revoking a prior Power of Attorney by executing this Power of Attorney, you should provide written notice of the revocation to your prior agent(s) and to the financial institutions where your accounts are located.

You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an agent for acting improperly.

Your agent cannot make health care decisions for you. You may execute a "Health Care Proxy" to do this.

The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us or www.assembly.state.ny.us.

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

I (We), _____, residing at _____ ("Principal"), the owner of Condominium Unit No. ___ in the Condominium known as CA Plaza covering the property located in 36-18 Main Street, Flushing, Queens County, State of New York, do hereby nominate, constitute and appoint the Members of the Board of Managers of CA Plaza c/o CA Plaza LLC, 32-06 Prince Street, 22nd Floor, Flushing, New York, 11355 and their successors, jointly, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on my behalf to acquire, in their own name or in the name of their designee by deed on behalf of all owners of Condominium Units in said property, any Condominium Unit whose owner desires to abandon the same, or which shall be the subject of a foreclosure sale or in lieu of a foreclosure sale, at such price and on such terms as my said attorneys-in-fact shall, in their sole discretion deem proper and thereafter to convey, sell, lease, sublease, mortgage, vote or otherwise deal in such Condominium Unit so acquired, at such terms as my attorneys-in-fact may in their sole discretion determine, granting to my said attorneys-in-fact the power to do all things in the said premises which I could do if I were personally present.

I (We) do further hereby nominate, designate, constitute and appoint the Members of the Board of Managers of CA Plaza and their successors, jointly, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on my behalf, the right to act in my behalf to take any and all action necessary against any tenant(s) that may be residing in my Condominium Unit including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of CA Plaza.

I (We) do hereby further irrevocably nominate, constitute and appoint CA Plaza c/o CA Plaza LLC, 32-06 Prince Street, 22nd Floor, Flushing, New York, 11355 and its successors, my true and lawful attorneys-in-fact coupled with an interest in my name and on my behalf to vote at any Unit Owners meeting for, and to file an amendment to the Declaration of Condominium of CA Plaza permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units, as built, and to amend any Filed Map or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in Article _____, Section _____ of the Declaration of Condominium of CA Plaza.

Terms used in this Power of Attorney, which are used in the Declaration submitted by CA Plaza LLC, 32-06 Prince Street, 22nd Floor, Flushing, New York, 11355, establishing a Plan for Condominium Ownership of the premises know as CA Plaza under the Condominium Act (the "Declaration"), dated _____ and recorded in the Queens County Clerk's Office on _____ at Liber _____, Page _____ together with the Exhibits attached thereto, shall have the same meanings herein as in the Declaration.

This document does not revoke any power of attorney I/we have previously executed. In order to revoke a prior power of attorney, I/we will execute a revocation specifically referring to the power to be revoked.

Notwithstanding anything set forth herein to the contrary, this power of attorney is irrevocable and shall not be revoked by any subsequent power of attorney I/we may execute.

Whenever two or more powers of attorney are valid at the same time, the agents appointed on each shall act separately, unless specified differently in the documents.

IN WITNESS WHEREOF, I (we) have set my (our) hand(s) and seal this _____ day of _____, 20____.

_____

_____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the _____ day of _____ in the year 20____, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity, and that by his/her/their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IMPORTANT INFORMATION FOR THE AGENTS:

When you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the principal. This relationship imposes on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

1. act according to any instructions from the principal, or, where there are no instructions, in the principal's best interest;

2. avoid conflicts that would impair your ability to act in the principal's best interest;

3. keep the principal's property separate and distinct from any assets you own or control, unless otherwise permitted by law;

4. keep a record or all receipts, payments, and transactions conducted for the principal; and

5. disclose your identity as an agent whenever you act for the principal by writing or printing the principal's name and signing your own name as "agent" in either of the following manner: (Principal's Name) by (Your Signature) as Agent, or (Your Signature) as Agent for (Principal's Name).

You may not use the principal's assets to benefit yourself or give major gifts to yourself or anyone else unless the principal has specifically granted you that authority in this Power of Attorney or in a Statutory Major Gifts Rider attached to this Power of Attorney. If you have that authority, you must act according to any instructions of the principal or, where there are no such instructions, in the principal's best interest. You may resign by giving written notice to the principal and to any co-agent, successor agent, monitor if one has been named in this document, or the principal's guardian if one has been appointed. If there is anything about this document or your responsibilities that you do not understand, you should seek legal advice.

Liability of agent:

The meaning of the authority given to you is defined in New York's General Obligations Law, Article 5, Title 15. if it is found that you have violated the law or acted outside the authority granted to you in the Power of Attorney, you may be liable under the law for your violation.

AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT: It is not required that the principal and the agents sign at the same time, nor that multiple agents sign at the same time.

I, _____, _____ of CA Plaza LLC, have read the foregoing Power of Attorney. CA Plaza LLC is one of the entities identified therein as agent for the principal named therein. On behalf of CA Plaza LLC, I acknowledge my/our legal responsibilities.

Agent(s) sign here:

CA PLAZA LLC

By: _____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the _____ day of _____ in the year 20____, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity, and that by his/her/their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT: It is not required that the principal and the agents sign at the same time, nor that multiple agents sign at the same time.

I, _____, of the Board of Managers of CA Plaza have read the foregoing Power of Attorney. The Board of Managers of CA Plaza is one of the entities identified therein as agent for the principal named therein. On behalf of the Board, I acknowledge our legal responsibilities.

Agent(s) sign here:

THE BOARD OF MANAGERS OF CA PLAZA

By: _____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the _____ day of _____ in the year 20___, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity, and that by his/her/their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

POWER OF ATTORNEY

_____

to

Board of Managers of CA Plaza

and

CA PLAZA LLC

Unit ____
38-18 Main Street
Flushing, New York 11354

Block ____
Lot _____
County of Queens

Record and Return to:

Anthony J. Ficara, Esq.
Sichenzia Ross Ference Kesner LLP
155 Pinelawn Road, Suite 220S
Melville, New York 11747

DEED

THIS INDENTURE made the day of , 201__ between CA Plaza LLC, a New York Limited Liability Company, having a place of business at 32-06 Prince Street, 22nd Floor, Flushing, New York 11355, Party of the First Part and

Party of the Second Part;

WITNESSETH

That the Party of the First Part, in consideration of Ten Dollars ($10.00), lawful money of the United States, and other good and valuable consideration, paid by the Party of the Second Part, 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 piece or parcel of real property, with the improvements therein contained, situate and being a Condominium Unit (the "Unit") in Queens County, City and State of New York, known as Unit No. _____ in the Condominium known as CA Plaza, said Unit designated and described as Unit No. ___ in the Declaration establishing a plan for Condominium Ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "New York Condominium Act"), dated and recorded in the Office of the City Register, Queens County (the "Register's Office") on _____in Reel _____page _____ and also designated as Tax Lot _____ in Block _____ of Section ____ of Queens County on the Tax Map of the Real Property Assessment Department of the City of New York, and on the Floor Plan of said building certified by _____on _____and filed with the Real Property Assessment Department of the City of New York on _____as Condominium Plan No. _____, and also filed in the Register's Office on _____ as Condominium Plan No. _____, Map No. _____.

TOGETHER with an undivided _____% interest in the Common Elements.

SCHEDULE F

The premises within which the Unit is located are more particularly described as follows:

(PROPERTY DESCRIPTION)

TOGETHER with the appurtenances and all the estate and rights of the Party of the First Part in and to said premises.

TOGETHER with the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, regulations and easements all as set forth in the Condominium Documents filed and recorded as aforesaid.

SUBJECT TO: The provisions of the Declaration, By-Laws, site plan and floor plans of the Condominium as the same may be further amended from time to time by instruments recorded or filed in the Register's Office of the City of New York, Queens County, which provisions, together with any amendments thereto shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited at length herein.

SUBJECT TO the Party of the Second Part notifying the Party of the First Part of any resale of the Unit within two (2) years of the date of this indenture and the Party of the Second Party making a payment to the Party of the First Part of the greater of ten (10%) percent of the resale price or ten (10%) percent of the original purchase price of the Unit.

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.

AND the party of the First Part covenants that the party of the First Part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

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 purpose of paying the cost of the improvement before using any part of the total of the same for any other purposes.

The use for which the Unit is intended is that of [INSERT OFFICE, PROFESSIONAL, MEDICAL, RETAIL, GARAGE], subject to the applicable governmental regulations and the restrictions contained in the Declaration.

This conveyance is made in the regular course of business actually conducted by the Party of the First Part.

The word "Party" shall be construed as if it read "Parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the Party of the First Part has duly executed this deed and the Party of the Second Part has duly assumed the mortgage therein referred to, the day and year first above written.

CA PLAZA LLC

By:_____

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the ____ day of _____ in the year 201_, before me, the undersigned, a Notary Public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his or her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

COMPREHENSIVE NARRATIVE DESCRIPTION OF CA PLAZA CONDOMINIUMS 36-18 MAIN STREET FLUSHING, NY 11354

August 06, 2018

A. LOCATION AND USE OF PROPERTY

A.1 Property Address: 36-18 Main Street, Flushing, NY 11354

A.2 Block and lot: block #4971, lot #16

A.3 Zoning District: The property is partially lies within C4-2 and partially lies C4-3 district, as published in the map #10A.

A.4 Permissible uses: Zoning use group 6 --- Commercial retail; use group 4---community facility uses and use group 5---hotel are permitted as of right. Proposed uses for building are one hundred fifty (150) guest room hotel plus 10 commercial retail units, a spa unit (physical cultural establishment); a restaurant and 24 medical office unit. Proposed use will comply with all zoning and use requirements at the closing.

A.5 The New Building was filed under the NB application (Department of Buildings job No. 401816923) which was approved on October 28, 2014. The application will be signed off and a Final Certificate of Occupancy (#401816923) will be issued by Department of Buildings.

B. STATUS OF CONSTRUCTION

B.1 Year of built: The construction of excavation and foundation work was started in April 19, 2013. The Construction of new building started in April 19, 2014. The projected completion date will be on September 30, 2018, which shall be completed by the time of condominium offering plan filing.

B.2 Class of Construction: I-C (Non-combustible, 2-hour fire rated) under the NYC Building Code 2008

B.3 Certificate of Occupancy: Hotel (Occupancy Classification: R-1) and Commercial retail (Occupancy Classification: M), medical office (Occupancy Classification: E, restaurant (Occupancy Classification: A-2), Spa (Occupancy Classification: A-2).

C. SITE

C.1 size: The lot is irregular shape, approx.. 151 feet by 345 feet. The lot area is 35857.80 square feet.

C.2 Metes and Bounds: Beginning at a point 31.17 feet Southeasterly of the Southwest corner of Northern Boulevard and Main Street; Thence Southeasterly 73.85 feet along the West side of Main Street; Thence Southwesterly 145.78 feet between Lots 16 and 4; Thence Southwesterly 104.65 feet between Lots 16 and 45; Thence Southeasterly 38.00 feet between Lots 16 and 45; Thence Southwesterly 99.94 feet between Lots 16 and 45; Thence Northwesterly 151.01 feet along the East side of Prince Street; Thence Northeasterly 98.65 feet between Lots 16 and 22; Thence Southeasterly 9.86 feet between Lots 16 and 29;

Thence Northeasterly 50.84 feet between Lots 16 and 29 and 143; Thence Northeasterly 19.57 feet between Lots 16 and 31; Thence Northeasterly 15.43 feet between Lots 16 and 31; Thence Northeasterly 143.04 feet between Lots 16 and 41 to the Point of Beginning. Situated in the County of Queens, State of New York.

C.3 Number of Building: one 12 story hotel building facing Prince Street and a 12 story medical offices connected with a 3 story retail/spa spaces. Total 12 story above grade and two story below grade. Building Identification Number: TBD.

C.4 Street owned or maintained by the project: The Street is owned and maintained by the City of New York. Street lighting is also provided by the City of New York. There is no private street proposed in this project.

C.5 Drive, sidewalk and ramp: Existing sidewalk is poured concrete and the sidewalk curb is steel faced concrete curb. The proposed sidewalk is cast-in-place concrete with new steel curb and these items conformed to local fire code and building code. The proposed sidewalk will be sloped away from the building. There is a vehicle ramp connect the sub-cellar and cellar and first floor parking garage, there is no street lighting or catch basin proposed in this project.

C.6 Open space: There is no public accessible recreational open space provided with this project.

D. UTILITIES

D1. Water: There is one 12-inch water main at Main Street serviced by New York City Water Board. Two tap connection will be made to the building. Total of two water meter, will be installed, and water will be billed to the condominium as a common expense by the New York Water Board in accordance with the water meter reading based on actual consumption.

D.2 Sewer: There is a city owned 5' combined sewer in Prince Street and an 18" combined sewer in Main Street. Both are currently maintained by New York City Sewer Dept. An 8" sanitary sewer and an 8" storm sewer connection will be made from the city sewer in Prince Street and a 8" combined house connection will be made from the sewer in Main street to the building. The condominium is responsible for repair of any damage to this sewer connection. There will be a rental charge for the sewer connection to this street sewer, and the sewer rents will be paid to the City of New York. All sewer permits have been obtained.

D.3 Gas: Natural gas service is provided by Consolidated Edison Company of New York. There will be thirty seven (37) gas meters, one (1) meter for hotel, one meter for the spa, one (1) meter for each commercial retail unit and one for the common elements to measure the consumption of gas for heating.

D.4 Electrical: Electric service is provided by the Consolidated Edison Company of New York and is individually metered for each unit. A separate electric meter has been provided for the condominium owners in common area such as public areas, public garage meter room, and storage areas as indicated.

D.5 Telephone: Telephone panel are provided at the cellar with individual line connected to telephone outlet in each unit.

D.6 Cable television: The cable outlet was provided in each commercial units and line connected to service panel on the cellar level.

E. SUB-SOIL CONDITIONS

E.1 The foundation walls and mat footings supporting the building are Cast-In-Place concrete construction. Boring testing report was prepared by URS on July 16, 2012 indicate the load bearing capacity is sufficient to support this building. There is no clear indication of uneven soil movement and groundwater infiltration through the foundation walls found during the inspection. There is no evidence of water seepage and no flooding, mudslide or erosion is expected.

F. LANDSCAPING AND ENCLOSURES

F.1 There is no Grass landscaped area is proposed on the front yard for this project.

F.2 There is no planting, fences and garden wall proposed in this project.

F.3 There is no retaining wall, or fountain proposed in this project.

F.4 No street tree is proposed on site due to the site limitation. All nine required street tree will be planted off-site via NYC Park Department tree program.

G. BUILDING SIZE

G.1 Total height of the building (hotel) is approx. 154 feet 10 inches (stair and elevator bulkhead roof is not considered); the height of medical office building is 186 ft.

G.2 The footprint of the hotel building is approx. 59 feet by 150 ft 6 inch and 141 feet by 61 feet and the footprint of the medical office building is 95 feet by 76 feet.

G.3 Two cellar space, No crawl space.

G4. For the hotel unit, total number of floor is 14 floors, 12 stories plus cellar and sub-cellar. For Medical office building, total number of floor is 16 floors, 14 stories plus cellar and sub-cellar. The floor-to-floor height is approx. as following:

	Hotel building	Medical office building
• Sub-Cellar floor	12' -9"	12' -9"
• Cellar floor	12' -9"	12' -9"
• First floor	17' -6"	14'-6"
• Second floor	17' -6"	17'-6"
• Third floor	14' -0"	17'-6"
• Fourth floor	14' -0"	14'-0"
• Fifth floor	10' -6"	11'-8"
• Sixth floor	10' -6"	11'-8"
• Seventh floor	10' -6"	11'-8"
• Eighth floor	10' -6"	11'-8"
• Ninth floor	10' -6"	11'-8"
• Tenth floor	10' -6"	11'-8"
• Eleventh floor	10' -6"	11'-8"

•	Twelfths floor	10'-6"	11'-8"
•	Thirteenth floor	N/A	11'-8"
•	Fourteenth floor	N/A	11'-8"

G.5. Equipment room is located on cellar floor, which includes electrical meter room, fire pump room, boiler room, gas meter, detention tank, Stairway bulkhead is located on the roof as indicated.

G.6 The height of parapet on the roof is approx. 42 inch above the roof level.

G.7 There is 20 feet rear yard required for the interior lot portion of the lot with this project, located on the south side of property, behind the off-street loading berth area.

II. STRUCTURAL SYSTEMS

H.1 Exterior of building: Wall is Composite metal panel with metal stud wall backing construction and glass window wall system. The metal panel wall assembly have aluminum composite panel fabricated over steel furring which is secured between 2 inches rigid insulation board (R-10) over the continues waterproof membrane. Since the building will be a new construction, the Local Law 11 of 1998 is inapplicable. The first Local Law 11 façade inspection will be the five years from the month the temporary Certificate of Occupancy to be issued.

H.1.2 Floor structural: The floor construction is 12" Cast-In-Place concrete slab. The concrete floor slab is covered with plywood sub-floor and finish flooring material. The foundation walls and mat footings supporting the building are Cast-In-Place concrete construction. The foundation wall and slab foundation are waterproof with the Preprufe 300R manufactured by "Grace Construction". There is no sub-drainage system provided for the foundation.

H.1.3 Roof structural: The roof construction is similar to the floor construction. Roof is covered with rigid insulation board and membrane roof. The expected useful life of the roof is about ten years. The metal base and counter flashing around the parapets and the walls at the roof are provided. Roof areas are limited common areas.

H.2 Window: All windows to be installed will be aluminum frame insulated double-glazing windows, manufactured by Yuanda Window. All windows will be caulked from the exterior. The air infiltration level will be kept to the minimum. The ability to stand the cold weather will be adequate in terms of ambient conditions in Manhattan. Lintels will be of steel beams and/or steel angles. Windows sills will be precast concrete. There are totally 61 lot line windows in this property. Storefront are provided one the Main street and Prince Street side, glass supported by spider connector and steel tube to resist the structural load.

H.3 Parapet and Coping: The parapet on the roof level is brick construction with solid concrete masonry unit copingstone. The height of the parapet is 42 inches above the roof deck.

H.4 Chimneys and Caps: Double layer steel chimney located on the roof, which runs between the bathrooms of each unit. Separated exhaust duct were provided for the bathroom exhaust, boiler exhaust.

H.5 Balcony and terraces: There will be terraces on the 5th thru 12th floor. There will be balconies for medical office units on the 5th thru 13th floor floors. All balconies will be constructed with concrete. There will be 3 feet 6 inch high balcony railing and aluminum sliding double glass panel doors opening to

the balcony. The railings on the balcony are tempered glass. The soffits are waterproof gypsum board over concrete. The floors are stone tile over concrete. There is a roof terrace provided with this building on the 4th floor between the hotel building and the medical office building.

H.6 Exterior entrances: The main entrances to the building are facing Main Street and Prince Street on the ground level. The entrance to the retail store is on Main Street and Prince Street side. All entrances will be lighted by exterior lighting. All aluminum framed entrance glass door will be provided with automatic door closer. All door are manufactured by Kawneer and provided with thermal break and mortise locks. There are stainless steel exterior railing provided at the exterior steps facing Main Street. The exterior stairs on the main street side is constructed with pour-in-place concreate. A steel framed glass canopy will be provided over the entrance facing the Main Street. Two sets of multi-compartment semi-recessed aluminum mail box (Salsbury 3600 series 4B) will be provided in Main street office lobby.. Sixteen pendant lighting fixtures are installed for Main street office lobby. The light have LED lamp and manufactured by "Tech Lighting".

H.7 Service entrances: There is one separated service entrance provided with this building facing Prince Street. Totally three loading berths are provided. A steel framed roll-down gate are provided to protect the load berth area.

H.8 Roof and roof structures: Built-up membrane roof with tapered rigid insulation. The insulation value is R-29. There is totally 18 roof drains with overflow outlet located at the mid portion of the roof. There are three different roof located at different level, all constructed with pour-in-place concreate. Each roof have Built-up membrane roof with tapered rigid insulation. The insulation value is R-29. All roof flashing are aluminum sheet. There is three roof drains with overflow outlet located at the mid portion of each roof. The roof is common area and access shall be provided to all unit owner for the purpose of making necessary inspections and repairs. The roof system is RubberGard EPDM manufactured by "Firestone" which installer provide five year (5) warranty commencement from the date when final Certificate of Occupancy issued. The stair and elevators bulkhead exterior wall are constructed with Aluminum Composite material panel over the metal stud wall assembly. There is no exterior metal stair on the roof level. The roof terrace between the hotel and medical office is Limited Common Element accessible from spa unit for regular maintenance and repair purpose only and cannot be used as part of spa unit.

H.9 Skylight: There is two skylights (with wire screen below and above it) located over the loading berth area facing Prince Street side.

H.10 Fire escapes: There is no fire escape installed in this building.

H.11 Yard and courts: there is no side yard required and proposed with this building.

H.12 Interior stairs: Interior stair construction is pour-in-place concrete. The stairway enclosed shall be 2-hour fire rated partition. The guardrail and handrail are metal. Floor number sign are provided at each stair landing. The stair on the Main street office tower are serving the entire sixteen floors. The stair on the Prince Street hotel are serving the entire fourteen floors.

H.13 Interior doors and frames: All entry doors to each medical office unit is 1-1/2 hour fire rated self-closing type hollow metal door with peephole. Stone threshold will be provided at each entry door. All interior closet doors is bi-fold swing type solid core flush wood door. Door for utility room is flush hollow metal door with 12 inch by 12 inch louver.

H.14 Elevator: There is total six (6) passenger elevators provided with this building, two (2) for hotel building and one (spa) and three for the medical office building, in addition, there is one freight elevator provided. The passenger elevators are gearless traction, automatic controlled and service cellar thru 8th floor (total 9 landing). The passenger elevator have sliding door. The AC moter is manufactured by " Hollister-Whitney elevator corp". The service elevator is 5000 lb dual jack holeless hydraulic elevator. The service elevator serve the cellar thru the fourth floor level. There are two escalators provided connection from both Main street and Prince street commercial entrance to the second floor. The escalator are step type, cleated metal manufactured by "Hosting"

H.15 Elevator cab: The passenger elevator cab are manufactured by "Columbia elevator" which provide the porcelain tile floor, plastic laminated wall, stainless panel ceiling. Each cab is provided with six (6) LED lights. All passenger elevator are provided with emergency telephone call botton as well as the brake and cable fail-safe protection.

H.16 Fireproof at mechanical space on the cellar: All structural members will be provided with either gypsum board or fireproof paint.

H.17 Exterior stair: Exterior stair construction is pour-in-place concrete covered with waterproof membrane finished with stone tread and riser.

I. AUXILIARY FACILITIES

I.1 Laundry room: There is one laundry room provided at the sub-cellar to serve the hotel buildings.

I.2 Refuse disposal: initial storage area is located on the cellar level and will be pick-up based on operation schedule of NYC Department Sanitation.

I.3 Compactor: There is one compactor provided with each building located on the cellar level. The compactor are solid waste compactor, model # USC-3X3 extruder compactor manufactured by "USC Group".

I.4 Storage room: There are no storage spaces provided for commercial unit on the cellar level.

J. PLUMBING AND DRAINAGE

J.1 Water supply: On Main Street side: a 6 inch domestic water supply line from city water main is provided with meter located on the cellar. A separated 8" fire service water supply line from city water main is provided for the sprinkler system. On Prince Street side: a 4 inch domestic water supply line from city water main is provided with meter located on the cellar. A separated 8" fire service water supply line from city water main is provided for the sprinkler system

J.2 Fire protection system: A combination of automatic sprinkler and standpipe system was provided. One 6" standpipe riser located in stair on each floor. A 6" fire supply service from city for both standpipe and sprinkler system with Siamese connection located on the front wall. Sprinkler heads is provided throughout the entire building. The Siamese connection on both Main street side and Prince Street are flush building mounted type compatible with New York City Fire Department standard and identified as "Combination standpipe/sprinkler".

J.3 Water storage tank and enclosure: No water storage tank is proposed.

J.4 Water pressure and how maintained: A hydrant flow tested was performed by New York City Water Board on September 28, 2012. The static pressure was 68 pounds per square inch (on Prince street), The residual pressure at this point was 66 pounds per square inch when 1000 gallons of water per minute were flowing from the east side of Prince street 2nd hydrant south of Northern Blvd. The fire pump serving the Prince street and Main Street are both series 1580 vertical in-line packaged system manufactured by "A-C Fire Pump".

J.5 Sanitary and Storm drainage system sewage system: Sanitary sewage is 12 inch HHCI combined system connected to city sewer system. All sewage piping are cast iron soil piping system. The storm water drainage are provided at all roof, and balcony, terraces and areaway, canopies. With adequate size to flow into two detention tank. The detention tank facing the Prince Street is 2100 cubic feet. The detention tank facing the main street is approx. 1100 cubic feet

J.6 Plumbing fixture: Toilet is one piece toilet by Crane plumbing; bathtub is Kohler Villager; Lavatory is painted wood with granite top with Sandbar under-counter lavatory. Pressure booster pump are prefabricated model DM-350-86-2VS duplex variable speed ironheart water pressure system manufactured by Canariis corporation.

K. HEATING

K.1 Each units is provided with "Trane" water source heat pump unit connected to the building cooling tower and boiler system. The heat pump unit carry three years manufacturer warranty. The Heating system is adequate to provide heat in sufficient amount total commercial units and the common elements. The hotel unit is provided with three 500gal A.O. Smith hot water heaters, which carry three years manufacturer warranty.

K.2 U.S. 40 gallons Automatic Gas Water Heater System, manufactured by A.O. Smith (Model No.GPVH-40 will be provided to each Commercial Unit. The Hot Water Heaters are placed above the ceiling of the bathroom, located on each floor. Fire rated fire damper will be provided at each floor.

K.3 The heating for the ground floor corridor will be provided with an electrical heater which will be connected to common electrical circuit.

K.4 The air ducts will be sheet metal. Piping will be Type L copper tubing with one-inch insulation of fiberglass or equivalent values.

K.5 All hotel unit stairs, Bathrooms, Storages, Mechanical spaces have floor mounted electric Cabinet unit heaters or electric unit heaters.

K.6 All medical office unit stairs, Bathrooms, Storages, Mechanical spaces will have floor mounted electric Cabinet unit heaters or electric unit heaters.

L. GAS SUPPLY:

L.1 Gas supply will be provided by Con-Ed and be used for space heating, cooking and hot water heating. Gas piping will be 6" scheduled 40 steel screwed to malleable iron fittings.

L2 No gas dryer is provided for each unit except in the hotel unit.

M. AIR CONDITIONING

M.1 For hotel unit, There are two (2) 150 tons Cooling Towers, model #VTO-176-0 by BAC, located on 12th floor. Each Cooling Tower has 2/3 of cooling capacity. There are two (2) 1,290 MBH hot water gas-fired condensing boiler, located on 12th floor Mechanical room. Boilers sized for 2/3 capacity. Pumps, expansion tanks and all hydronic equipment located in 12th floor Mechanical room. The heating and cooling to Hotel rooms provided by horizontal Heat Pumps, located above ceiling in each room.

M.2 For retail units and medical office unit, restaurant and spa unit, there are two (2) 220 tons cooling towers, model #15227 by BAC, serving heat pumps system and located on roof of 14th floor. Each cooling tower has 2/3 capacity of cooling load. There are two (2) 1,500 MBH hot water, gas-fired, condensing boiler, provided heating to the spaces and located in Mechanical room of 14th floor. Each tenant space will provide their own heat pump and ductwork as part of their fit out which will connect to the central core building systems to include fresh air and exhaust.

N. VENTILATION:

N.1 Ventilation for each bathroom is through ceiling mounted individual fan connected to main duct through roof. Exhaust fans will be provided at roof for each exhaust chase.

N.2 The ventilation for restaurant kitchen is through individual exhaust vent hood connected to the separated main duct through roof. Exhaust fan will be provided at roof for each exhaust chase.

N.3 The ventilation for the gas dryer: N/A

N.4 Ventilation for gas meter room is through a sheet metal duct through roof.

N.5 Exhaust and Make up air to Sub cellar, Cellar and First floor Garages provided by Exhaust fans, located on Second floor roof and Mechanical room/Cellar, Mechanical roof/Sub Cellar, and Make up air by supply air fans, located on Cellar and Sub Cellar floor.

O. ELECTRICAL SUPPLY

O.1 The entire building is served by (4) electrical services all providing 208/120v, 3 phase power. The services are as follows:

1. House Service 2,000 amps
    a. Back up power from a 500 Kw generator for fire pump, elevators and life safety.
    b. Includes a tap section for power to the Office Tower Fire Pump. (Identified as service #6 on Riser drawing E-401.00)
    c. Provides power to central heating and cooling facilities within the Office Tower.
2. Hotel Tower 2,500 amps
    a. Back up power from a 500 Kw generator for fire pump, elevators and life safety
    b. Includes a tap section for power to the Hotel Tower Fire Pump. (Identified as service #5 on Riser drawing E-401.00)
    c. Provides power to central heating and cooling facilities within the Hotel Tower.
    d. Provides lighting and general electrical loads within the lobby and hotel rooms.

3. Office Tower 3,000 amps
    a. Provides individual tenant metering for leasable spaces including parking garage.
4. Spa Service 2,000 amps
    a. Provides power for HVAC and miscellaneous loads including pool equipment.

O.2 service to individual retail units: 200 AMP, 110volt for each commercial unit. The lighting in each unit are surface mounted fluorescent light.

O.3 Compartment switchgear: A transformer is provided by ConEd. Individual electrical meter for common area and each residential unit located on the cellar level with breaker panel on each floor.

O.4 Unit service described on the item O.2 is adequate to handle modern usage and appliances such as air conditioner, lighting.

O.5 Service adequacy: Average 24 circuit breakers, each 15Amp to 20 Amp for each commercial unit. Dedicated 30Amp, 220Volt circuit breaker for each air conditioner outlet. One 15Amp circuit is provided up to 5 lighting circuits for each commercial unit.

O.6 Ground Fault Interrupter (GFI) outlets are provided at bathrooms.

O.7 All electrical wiring be installed are in accordance with the requirements of the City of New York, Electrical Control Bureau and the New York Board of Fire Underwriters.

P. INTERCOMMUNICATION AND DOOR SIGNAL SYSTEM

P.1 There is no video and audio intercommunication system provided for each unit.

P.2 Cable television outlet is provided for each commercial unit.

Q. PUBLIC AREA LIGHTING

Q.1 Five pendant decorative chandelier lighting is installed at entrance area and 6" recessed florescent by "Halo" in provided at corridor. On the stairway, surface-mounted lighting fixture is provided on each floor. On the cellar level, single tube fluorescent surface mounted is provided as general lighting.

Q.2 Thirty exterior lighting fixtures are to be provided for roof level. There are total four FAA obstruction light (L-810) provided at each building roof level.

R GARAGE AND PARKING AREA

There is totally 43 off-street parking located on the first floor, 99 parking space on the cellar level and 118 parking space on the sub-cellar level. The parking is all required parking spaces for building tenants use only, no commercial hourly rental is allowed. Paid attendants employed by the owner of operator of parking spaces shall be available to handle the parking & moving of automobile at all times when such spaces are in use. Garage are protected with dry-system sprinkler. Mechanical ventilation duct and fresh air duct are installed and activated when Carbone monoxide level are detected above 25 ppm. Totally 6 ADA complying parking spaces are provided. All parking space will be managed by third party and to provide 24 hour attended services. 12 bicycle spaces are provided in the rear yard and be managed by the

same third party. The parking garage are surfaced with asphalt traffic topping. The parking garage lighting is lighted with 8ft surface mounted fluorescent fixtures that provide full coverage 5 fc light level.

S. SWIMMING POOL

S.1 There is no swimming pool and hot tub provided on the roof area between hotel and medical office building.

T. TENNIS COURT OR RECREATION FACILITIES

No tennis court or recreation facilities are proposed.

U. PERMITS AND CERTIFICATES

U.1 The following permits or certificates was obtained and inspected by the Department of Building and/or by Fire department. The duration of all the permits below is one year once obtained and shall be renewed when expired.

- Construction fence and
- sidewalk shed
- Alteration
- Plumbing and boiler
- Sprinkler and standpipe
- Electrical
- Builders Pavement Plan
- Foundation work

U.2 There are a four (4) compartments electrical transformer vault located under the sidewalk of Prince Street. Transformer will be constructed and maintained by ConEd.

U.3 The Sprinkler, fire alarm, emergency generator and the HVAC equipment require recurring inspection annually after the building is in operation. The fire doors and opening are required to be inspected annually as per NFPA 80.

V. VIOLATIONS

V.1 There is no open Department of Building violation as of February 26, 2018

V.2 There is four open ECB violation as of March 10, 2017.the violation numbers as following: 35201553Z, 35201554K, 35201555M and 35155710Z. General contractor is responsible for the curing of all violation prior the Certificate of Occupancy issued by the DOB.

W. UNITS INFORMATION

W.1 FINISHES: The standard commercial unit finishes are painted gypsum wall board and ceilings, wood baseboard molding. All painted surface received one coat primer and two finish coat. The majority

of commercial unit floor is 4 inch pre-finished hardwood strip flooring. Bathroom has tile on the floor and walls.

The lighting fixture are recessed compact fluorescent light.

All bathroom fixtures and accessories are new, manufactured by "American Standard" or equal. Toilet color white from Crane plumbing, sink color white "silhouette" 25 model set; Wall mirror is installed above each vanity.

No Washer and dryer will be provided in each commercial unit except the hotel.

W.2 COMMERCIAL UNIT LAYOUT:

Facing Prince street side, There is one commercial unit (Hotel Unit) on the first floor thru 12th floor. The hotel have totally 150 guest rooms. The hotel entrance is located on the first floor facing Prince Street, The hotel have a business center, restaurant, outdoor terrace, fitness center, meeting rooms.

- Unit 1-07 (Hotel unit)--- The hotel entrance is located on the first floor facing Prince street, The hotel have a business center, restaurant, outdoor terrace, fitness center, meeting rooms. And total 150 guest rooms. Each hotel guest room will be provided with custom vanity by "Samuelson furniture", a tiled shower stall and a "Kohler" toilet. Each hotel guest room will be provided with furnishings. The kitchen on fourth floor hotel restaurant is provided with the following cooking equipment: Merrychef oven with stand, Insta Therm Microwave oven merco/Savory warming drawer. There are two shared bathrooms located on the third floor and fourth floor in the hotel, both are in ADA compliance.

- Unit 1-04 (Commercial unit)---The unit has an open area, located on the first floor, facing Main Street

- Unit #2-10 Commercial unit) — The unit has an open area , located on the 2nd floor facing a public corridor of building

- Unit #2-11 Commercial unit) — The unit has an open area ,located on the 2nd floor facing a public corridor of building

- Unit #2-12 Commercial unit) — The unit has an open area ,located on the 2nd floor facing a public corridor of building

- Unit #2-13 Commercial unit) — The unit has an open area ,located on the 2nd floor facing a public corridor of building

- Unit #2-14 Commercial unit) — The unit has an open area ,located on the 2nd floor facing a public corridor of building

- Unit #2-15 Commercial unit) — The unit has an open area ,located on the 2nd floor facing a public corridor of building

- Unit #2-16 Commercial unit) — The unit has an open area ,located on the 2nd floor facing a public corridor of building

- Unit #2-17 Commercial unit) — The unit has an open area ,located on the 2nd floor facing a public corridor of building

- Unit #3-01 Commercial unit-Spa) — located portion on the 2nd, 3rd, 4th and ~~5th floor~~ facing Main Street. The entrance to the spa unit is located on the 2nd floor. On the third floor, there are locker rooms for men and women, bathing area, recreation and resting area. On the 4th floor there are a food court, resting area and a roof terrace.

- Unit #M5-02 Commercial unit-Medical office) — The unit has an open area, located on the 5th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M5-03 Commercial unit-Medical office) —The unit has an open area located on the 5th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M5-04 Commercial unit-Medical office) — The unit has an open area located on the 5th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M5-05 Commercial unit-Medical office) — The unit has an open area, located on the5th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M6-02 Commercial unit-Medical office) — The unit has an open area, located on the 6th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M6-03 Commercial unit-Medical office) —The unit has an open area located on the 6th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M6-04 Commercial unit-Medical office) — The unit has an open area located on the 6th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M6-05 Commercial unit-Medical office) — The unit has an open area, located on the 6th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M7-02 Commercial unit-Medical office) — The unit has an open area, located on the 7th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M7-03 Commercial unit-Medical office) —The unit has an open area located on the 7th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M7-04 Commercial unit-Medical office) — The unit has an open area located on the 7th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M7-05 Commercial unit-Medical office) — The unit has an open area, located on the 7th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M8-02 Commercial unit-Medical office) — The unit has an open area, located on the 8th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M8-03 Commercial unit-Medical office) —The unit has an open area located on the 8th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M8-04 Commercial unit-Medical office) — The unit has an open area located on the 8th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M8-05 Commercial unit-Medical office) — The unit has an open area, located on the 8th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M9-02 Commercial unit-Medical office) — The unit has an open area, located on the 9th floor facing Main street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M9-03 Commercial unit-Medical office) —The unit has an open area located on the 9th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M9-04 Commercial unit-Medical office) — The unit has an open area located on the 9th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M9-05 Commercial unit-Medical office) — The unit has an open area, located on the 9th floor facing Main Street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M10-02 Commercial unit-Medical office) — The unit has an open area, located on the 10th floor facing Main Street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M10-03 Commercial unit-Medical office) —The unit has an open area located on the 10th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M10-04 Commercial unit-Medical office) — The unit has an open area located on the 10th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M10-05 Commercial unit-Medical office) — The unit has an open area, located on the 10thth floor facing Main Street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M11-02 Commercial unit-Medical office) — The unit has an open area, located on the 11th floor facing Main Street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M11-03 Commercial unit-Medical office) —The unit has a open area located on the 11th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M11-04 Commercial unit-Medical office) — The unit has an open area located on the 11th floor facing west of building. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M11-05 Commercial unit-Medical office) — The unit has an open area, located on the 11th floor facing Main Street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M12-02 Commercial unit-Restaurant unit) — The unit has an open area, located on the 12th floor facing Main Street. Space will be provided with stone tile floor, painted wall board and painted ceiling finishes, as well as generic surface mounted fluorescent lighting fixtures.

- Unit #M13-01 Commercial unit-Open roof terrace) — The unit has an open terrace, located on the 13th floor facing a Main street. Terrace will be provided with stone stone paver, as well as generic surface mounted fluorescent lighting fixtures. Northwest part of roof terrace is utilized as mechanical space and it is part of Commercial Common Area.

X. FINISHES SCHEDULE FOR OTHER INTERIOR SPACES

X.1 The cellar consist of the following: gas meter room, electrical meter room, elevator machine room, water meter and sprinkler room, refuse storage room and a storage room(considered as limited common element). The floor of the cellar are concrete. The wall are painted finishes. All room are provided fire-rated self-closing hollow metal door, which leads through the public corridor.

X.2 The bathroom in the entry hall is ceramic floor and wall tile and painted gypsum board ceiling.

X.3 The floor of the entry hall is stone finish, Wall and ceiling are painted gypsum wall board.

Y. SAFETY AND WARNING DEVICES

Y.1 Hardwired smoke detector and Carbon Monoxide detector are to be installed in each units. Exit sign and light are installed on exit door in each unit.

Y.2 The exit sign was install on the cellar level. The above are only required by Building Code and regulation.

Y.3 The floor number sign are provided on each floor

Y.4 Sprinkler Alarm System are to be installed in the entire building.

Y.5 The fire alarm central station is provided for the hotel portion of the building at the hotel lobby. A separated fire alarm central station is provided for office tower and retail stores portion of the building at the retail store lobby.

Z. COMPLIANCE WITH LOCAL LAW 58

Z.1 The building is in compliance with the requirements Local Law 58.

AA. WARRANTIES

AA.1 The condominium units are covered by section 777-a of the General Business Law, the Housing Merchant Implied Warranty. Said law provides a one year warranty that the condo will be fee of defects due to a failure to have been constructed in a skillful manner; a two year warranty that the plumbing, electrical, heating, cooling and electrical systems of the home will be free from defects due to a failure by the builder to have such systems installed in a skillful manner, and a six year warranty that the home will be free from material defects. Individuals should seek legal advice regarding the meaning and interpretation of said law.

BB ADDITIONAL INFORMATION

BB.1PERMITS & CERTIFICATES: Architectural Plans have been approved by appropriate local agencies, namely, the New York City Department of Buildings.

BB.2 COMMON ELEMENTS: The common elements of the property are all areas of the land and building less the deed description of the sum of the individual units. Examples of common elements are the land, foundation, walls, floors, roof, halls, stairs, entrances, exits, refuse, meter, and boiler rooms, bike storage room. All installations for services such as power, light, telephone, hot and cold water, sewer, including all pipes, ducts, wires, cables and conduits used in connection therewith, whether located in the common elements or in the units, and all other mechanical equipment are common elements. In general, all parts of the property for common use or necessary or convenient to the existence to the existence, maintenance, or safety of the property are common elements.

BB.3 THE UNIT: The unit consist of the area contained within the horizontal boundaries of the unexposed surface of the sheetrock on the outside walls of the building, and the unexposed surface of the sheetrock on the walls separating such unit from the other units or the limited common elements, and within the vertical boundaries of the top of the floor to the exterior bottom surface of the ceiling of each unit. All walls inside the unit are part of the unit and walls beyond the unexposed surface of the sheetrock on the outside walls or on walls beyond the unexposed surface of the sheetrock on the outside walls or on walls adjoining other units or common elements are common elements. All Doors, windows, and air conditioner sleeves, which open or extend from a unit, shall be deemed as part of the Unit. All floors and ceilings are common elements.

BB.4 General Comments: Although the sponsor intends to use fixtures, appliances, equipment and materials Described herewith, it reserves the right to substitute fixtures, appliances, equipment and materials of equal or better quality.

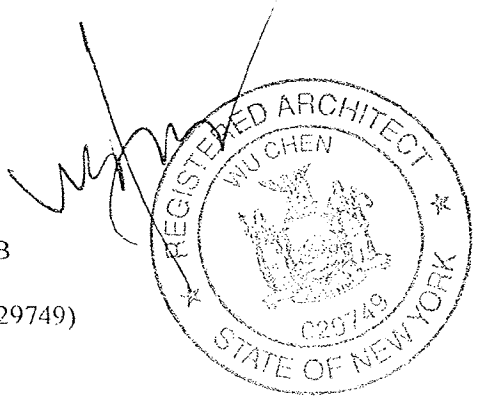
CC ASBESTOS

CC.1 No asbestos will be used through the entire building.

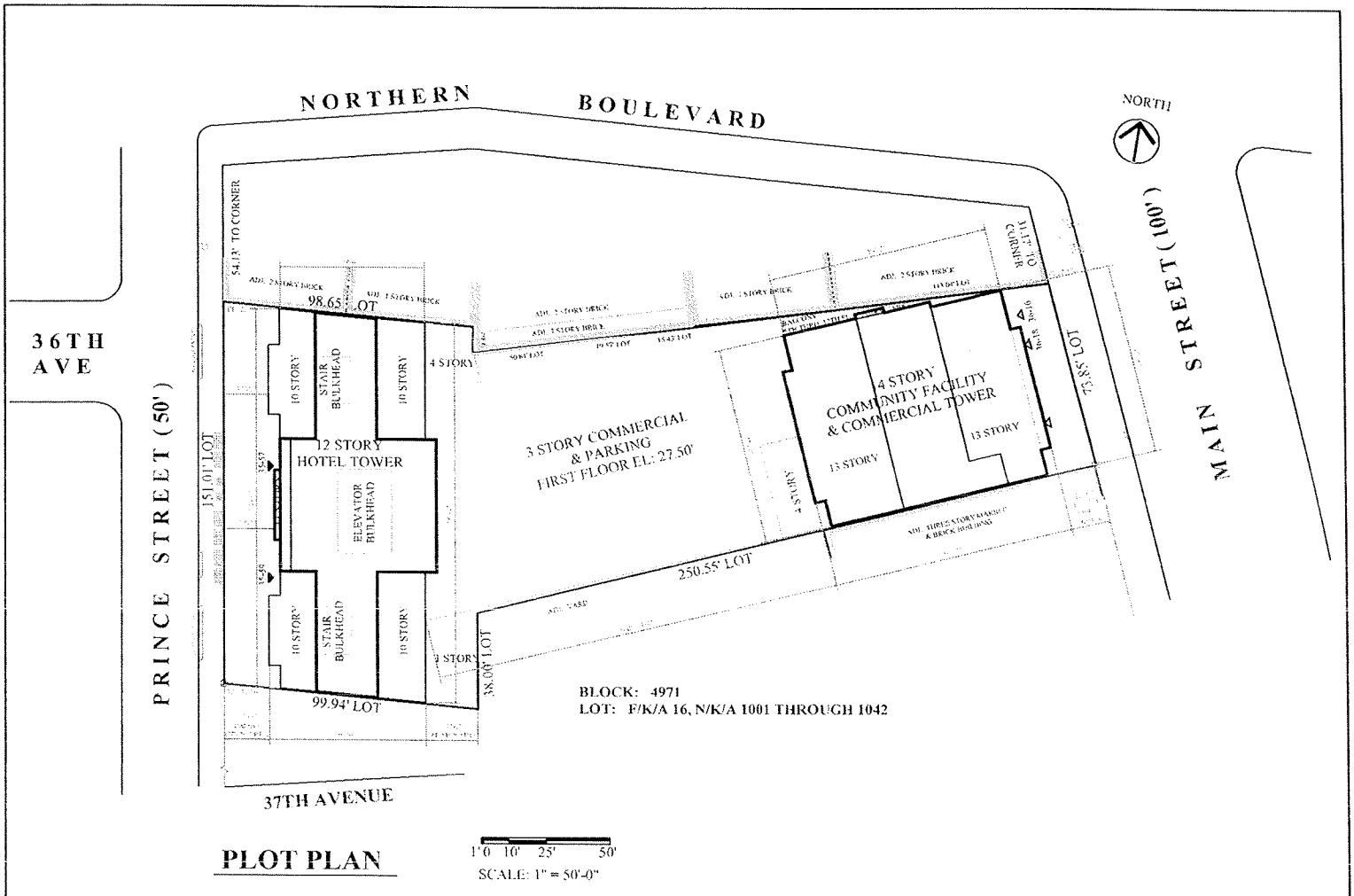
DD LEAD-BASED PAINT

DD.1 No lead-based paint will be used through the entire building.

Report prepared by:



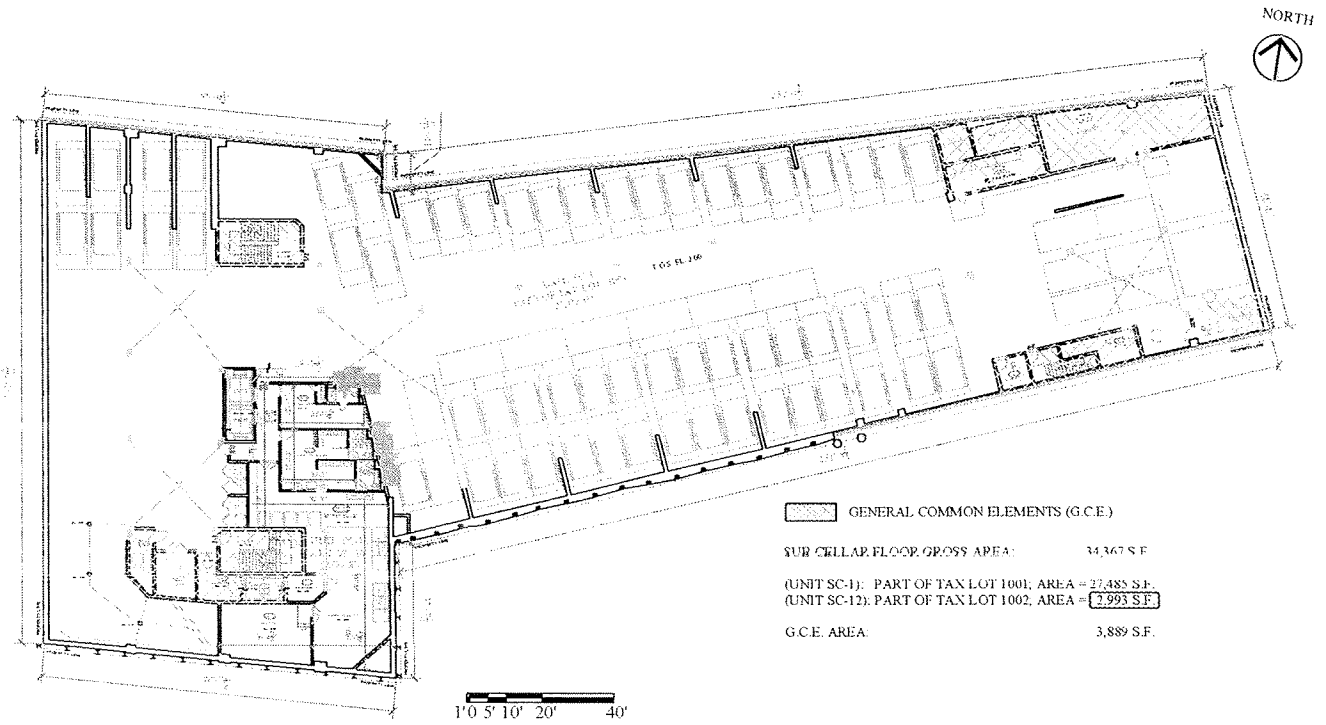
Wu Chen, AIA NCARB
Register Architect
(NY License number 029749)



THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 1

w:\nb - queens\ca plaza new (36-18 main st)\condu\offering (8.5x11)\c-plot (q-3618-ca)

PRINT: 5/31/2018



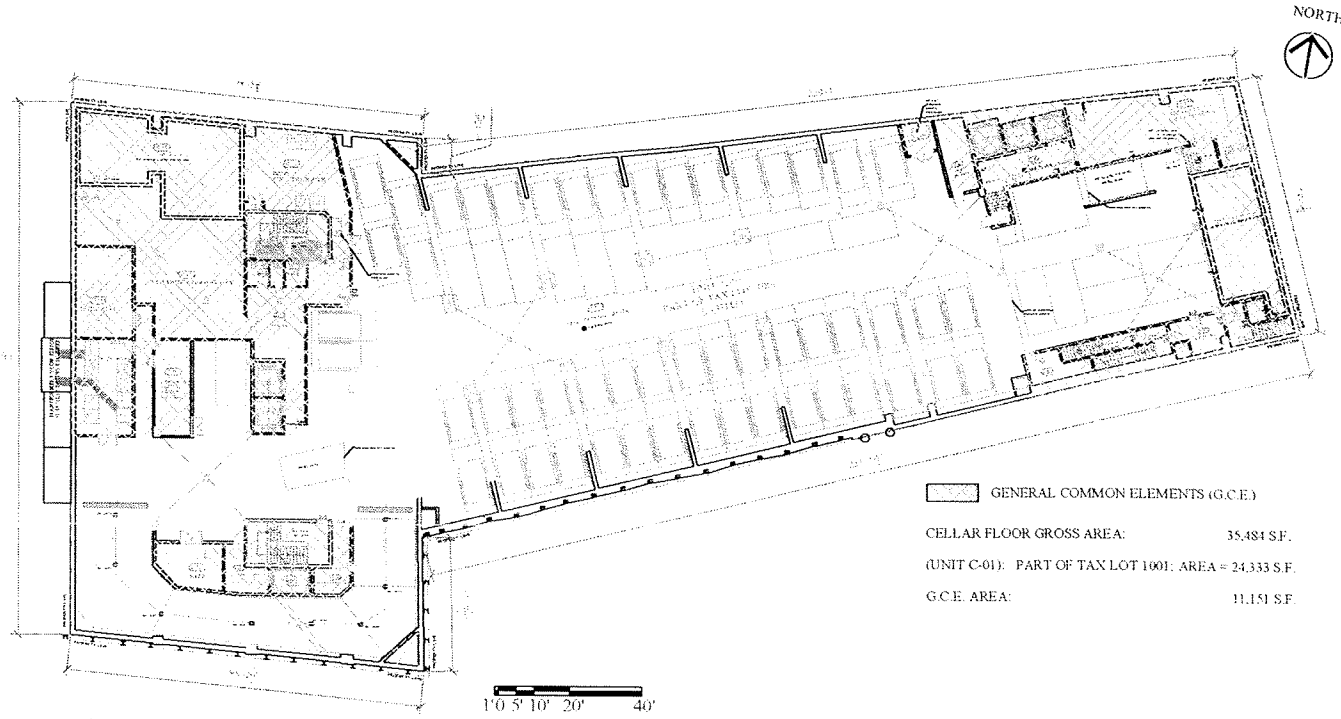
SUB CELLAR FLOOR PLAN

SCALE: 1" = 40'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 2

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl sc-4th (q-3618-ca)

PRINT: 5/31/2018



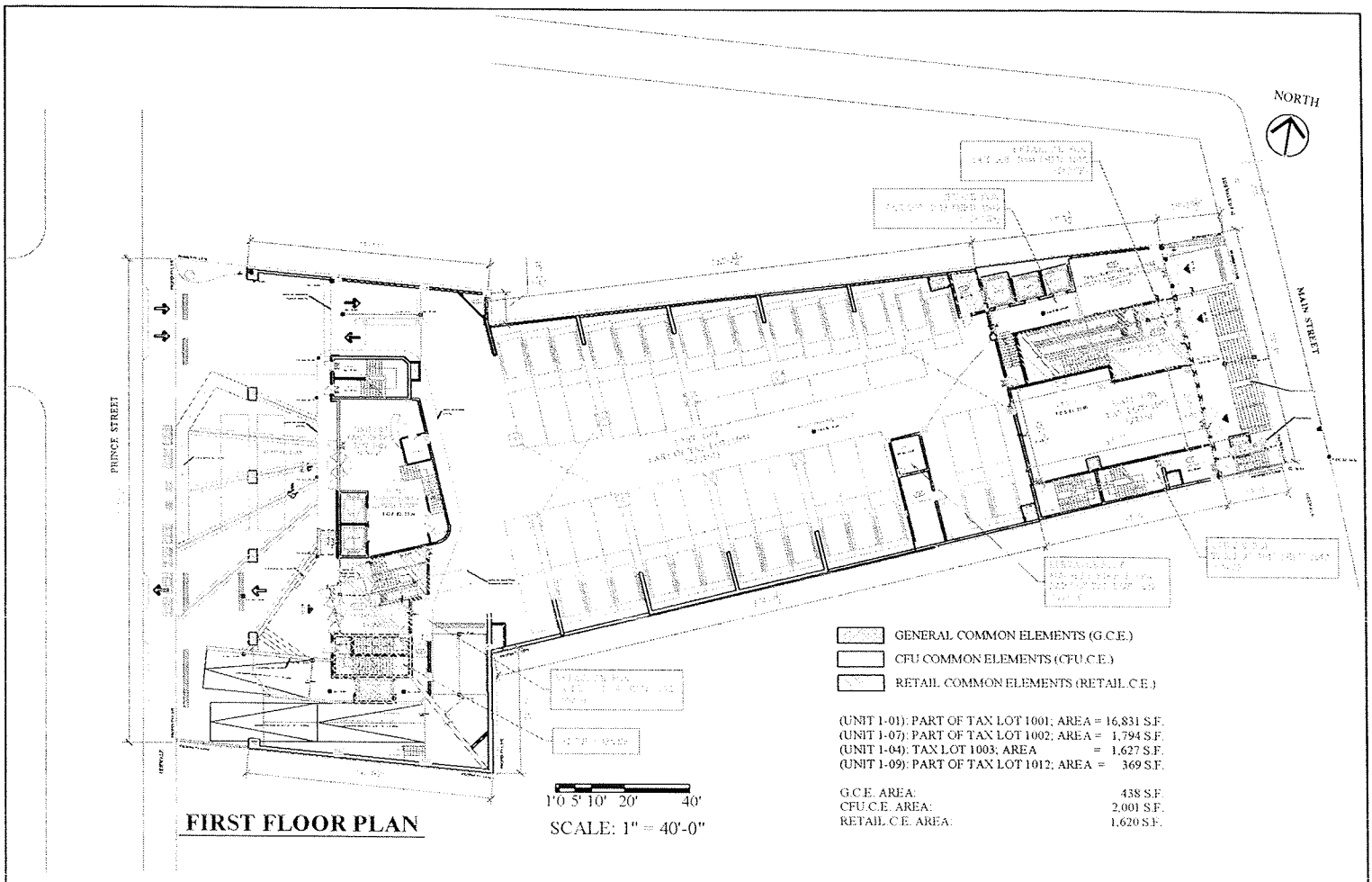
CELLAR FLOOR PLAN

SCALE: 1" = 40'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 3

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl sc-4th (q-3618-ca)

PRINT: 5/31/2018

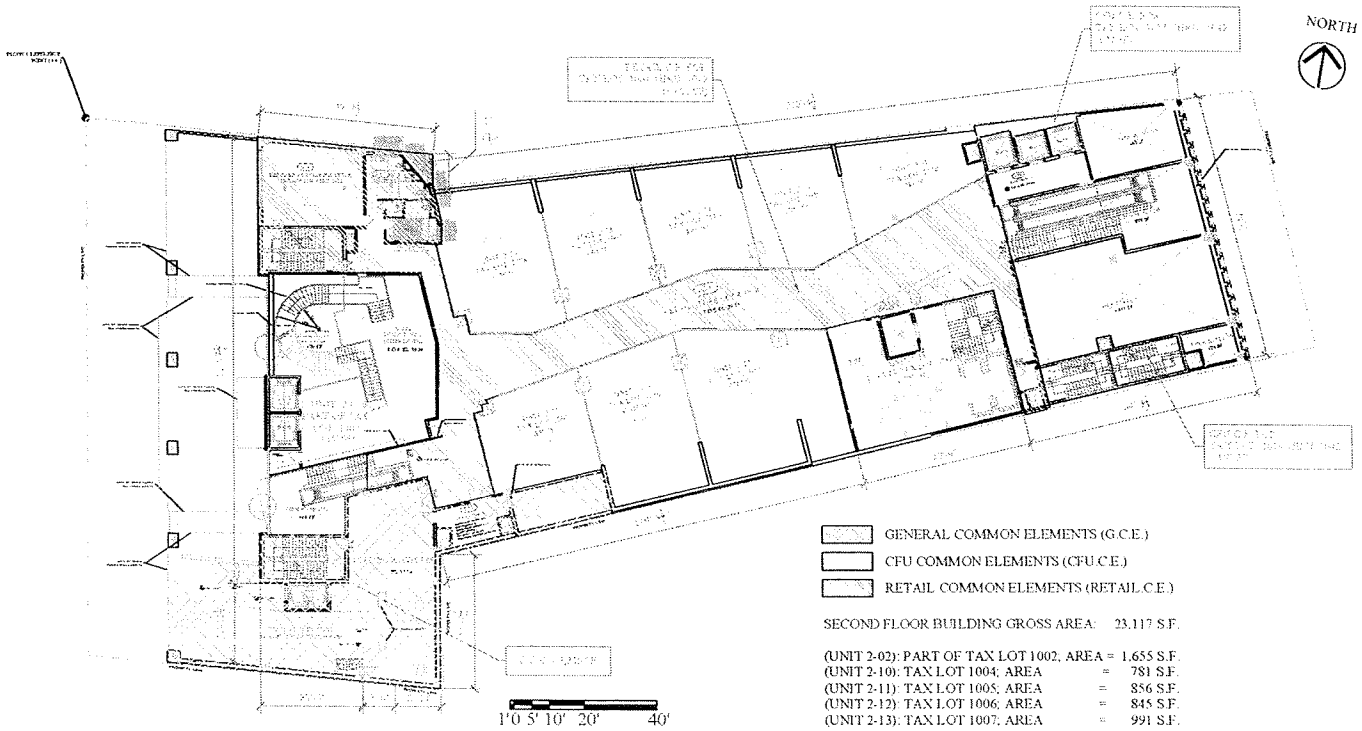


FIRST FLOOR PLAN

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 4

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl sc-4th (q-3618-ca)

PRINT: 5/31/2018



SECOND FLOOR PLAN

SCALE: 1" = 40'-0"

GENERAL COMMON ELEMENTS (G.C.E.)
CFU COMMON ELEMENTS (CFU.C.E.)
RETAIL COMMON ELEMENTS (RETAIL.C.E.)

SECOND FLOOR BUILDING GROSS AREA: 23,117 S.F.

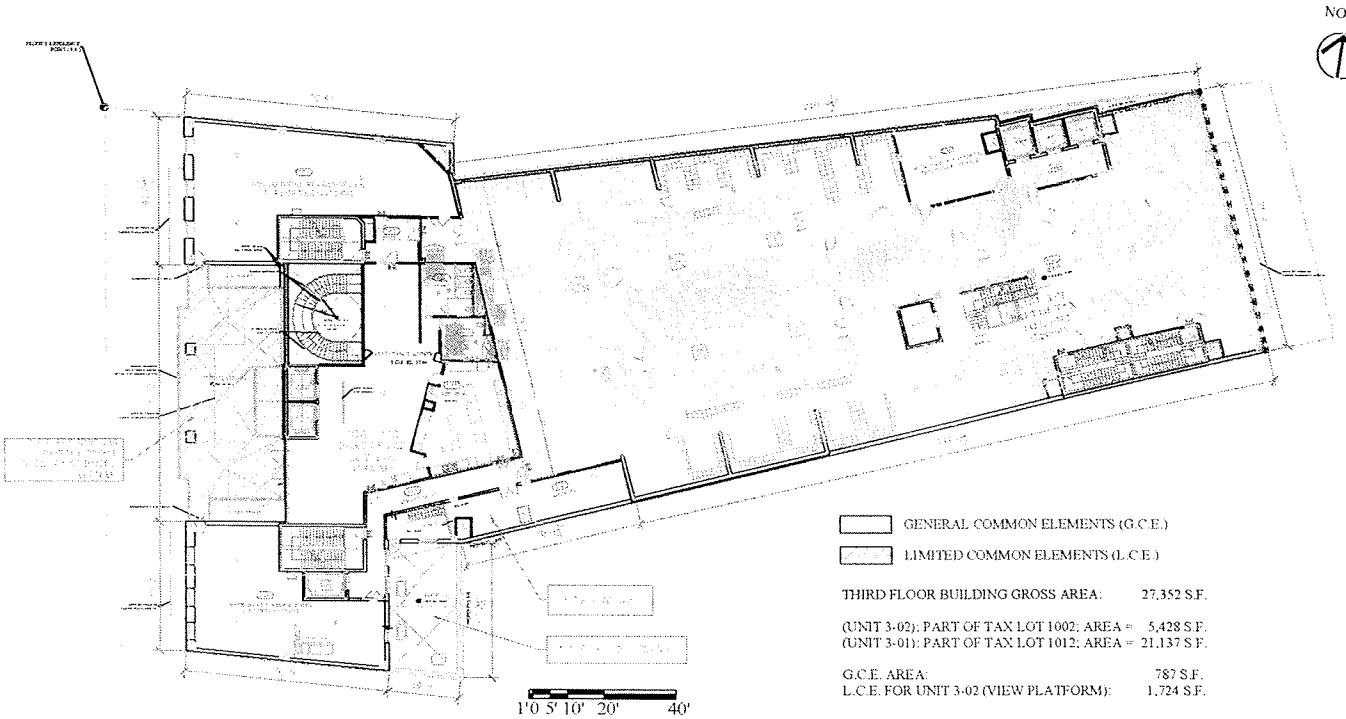
(UNIT 2-02): PART OF TAX LOT 1002; AREA	=	1,655 S.F.
(UNIT 2-10): TAX LOT 1004; AREA	=	781 S.F.
(UNIT 2-11): TAX LOT 1005; AREA	=	856 S.F.
(UNIT 2-12): TAX LOT 1006; AREA	=	845 S.F.
(UNIT 2-13): TAX LOT 1007; AREA	=	991 S.F.
(UNIT 2-14): TAX LOT 1008; AREA	=	1,154 S.F.
(UNIT 2-15): TAX LOT 1009; AREA	=	827 S.F.
(UNIT 2-16): TAX LOT 1010; AREA	=	1,136 S.F.
(UNIT 2-17): TAX LOT 1011; AREA	=	1,576 S.F.
(UNIT 2-18): PART OF TAX LOT 1012; AREA	=	1,733 S.F.

G.C.E. AREA:	3,815 S.F.
CFU.C.E. AREA:	1,086 S.F.
RETAIL.C.E. AREA:	6,662 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 5

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl sc-4th (q-3618-ca)

PRINT: 5/31/2018



GENERAL COMMON ELEMENTS (G.C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

THIRD FLOOR BUILDING GROSS AREA: 27,352 S.F.

(UNIT 3-02): PART OF TAX LOT 1002; AREA = 5,428 S.F.
(UNIT 3-01): PART OF TAX LOT 1012; AREA = 21,137 S.F.

G.C.E. AREA: 787 S.F.
L.C.E. FOR UNIT 3-02 (VIEW PLATFORM): 1,724 S.F.

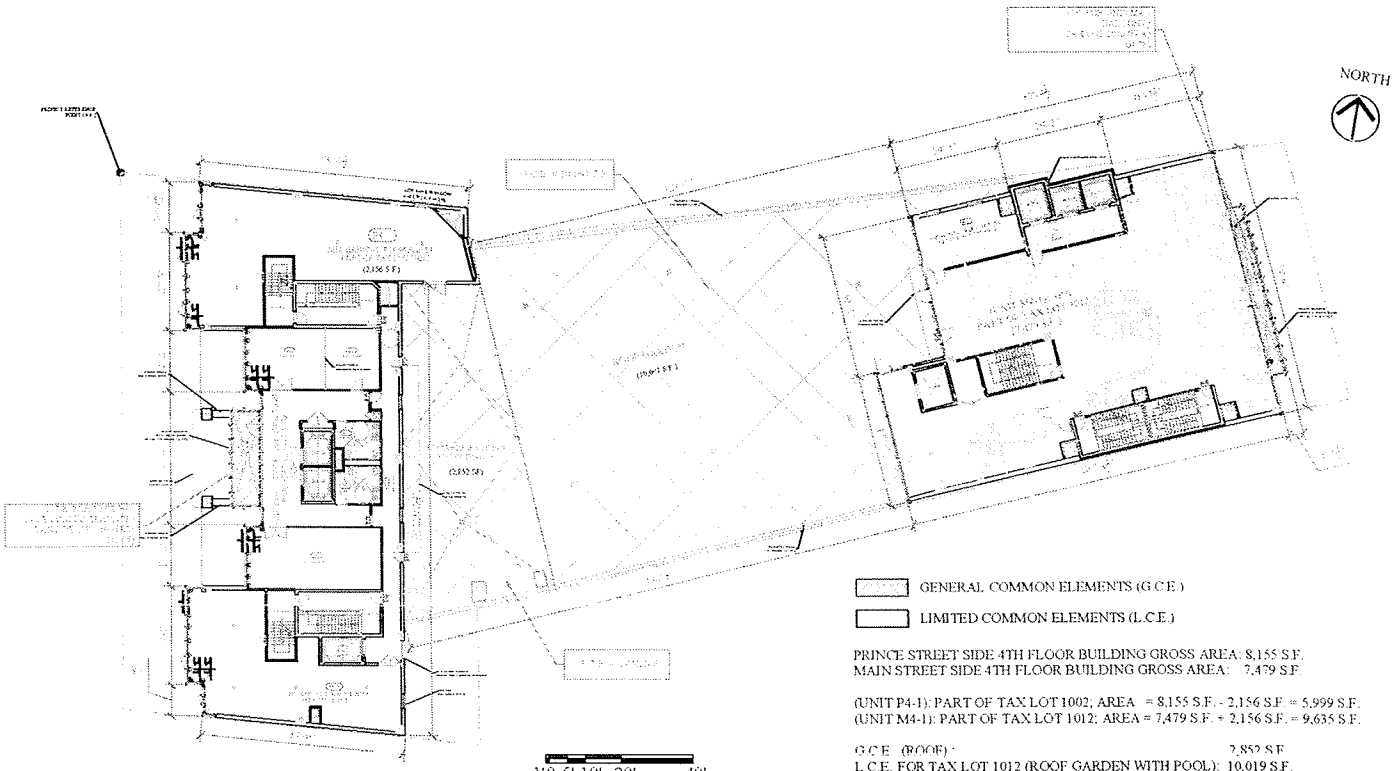
THIRD FLOOR PLAN

SCALE: 1" = 40'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 6**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl sc-4th (q-3618-ca)

PRINT: 5/31/2018

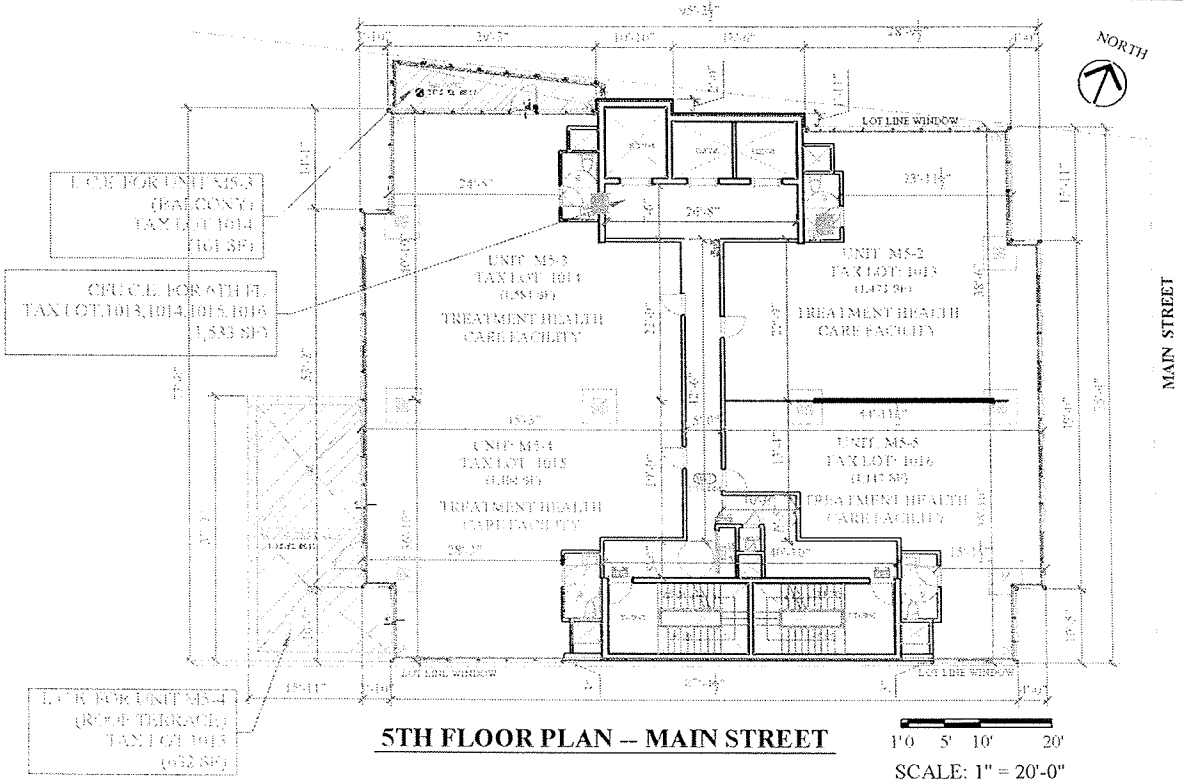


FOURTH FLOOR PLAN

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 7

w:\nb - queens\cw plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl sc-4th (q-3618-ca)

PRINT: 5/31/2018



5TH FLOOR PLAN -- MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

CFU COMMON ELEMENTS (CFU.C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

MAIN STREET TOWER 5TH FLOOR GROSS AREA: 7,115 S.F.

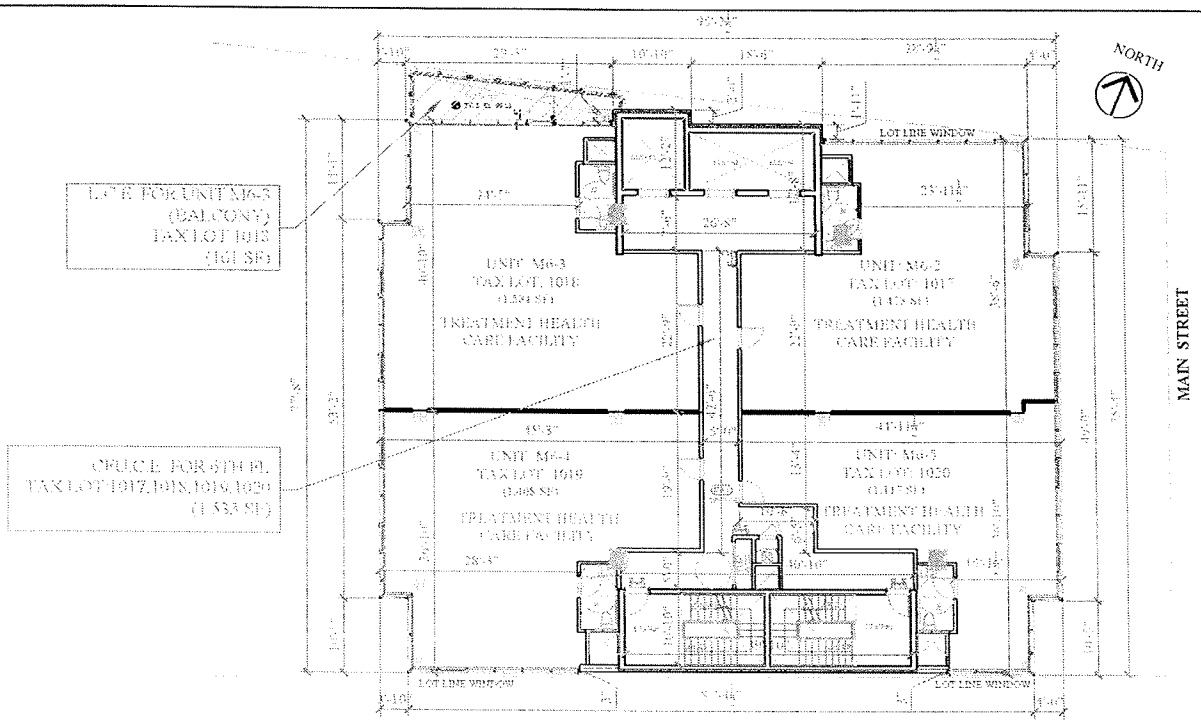
(UNIT M5-2): TAX LOT 1013; AREA = 1,473 S.F.
(UNIT M5-3): TAX LOT 1014; AREA = 1,584 S.F.
(UNIT M5-4): TAX LOT 1015; AREA = 1,408 S.F.
(UNIT M5-5): TAX LOT 1016; AREA = 1,117 S.F.

CFU C.E. FOR 5TH FLOOR AREA:
(CORRIDOR, REST ROOM, STAIR & ELEVATOR): 1,533 S.F.
L.C.E. FOR UNIT M5-3 (BALCONY): 161 S.F.
L.C.E. FOR UNIT M5-4 (ROOF TERRACE): 632 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 8

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



6TH FLOOR PLAN – MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

CFU COMMON ELEMENTS (CFU.C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

MAIN STREET TOWER 6TH FLOOR GROSS AREA: 7,115 S.F.

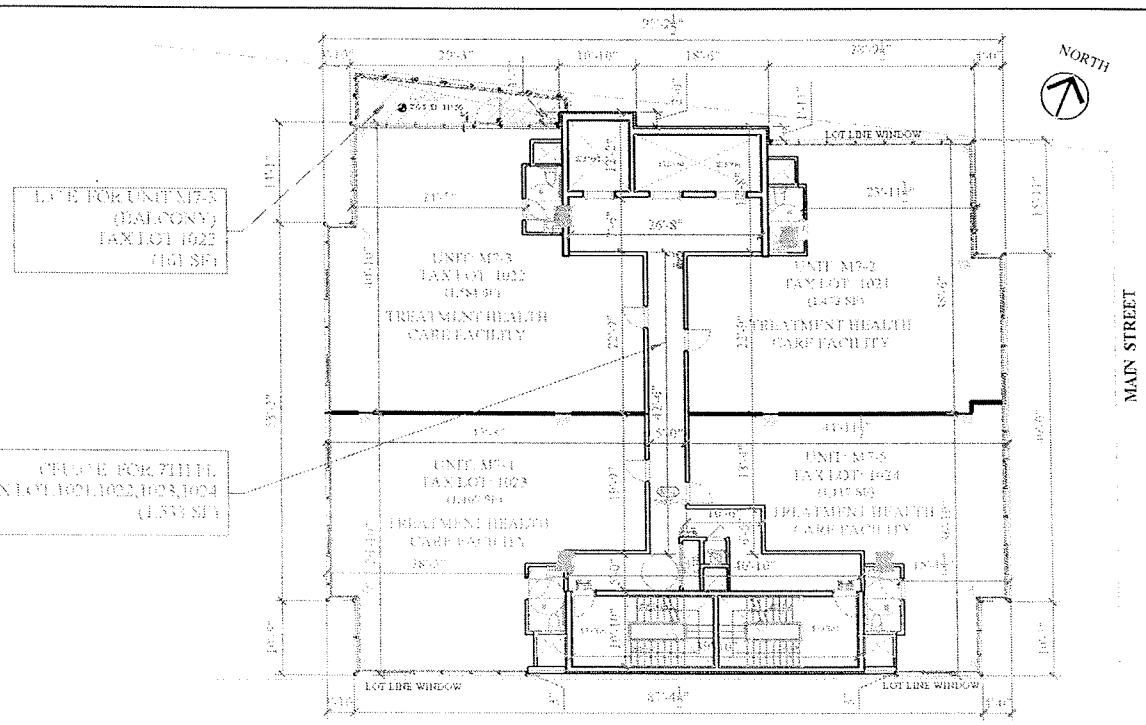
(UNIT M6-2): TAX LOT 1017; AREA = 1,473 S.F.
(UNIT M6-3): TAX LOT 1018; AREA = 1,584 S.F.
(UNIT M6-4): TAX LOT 1019; AREA = 1,408 S.F.
(UNIT M6-5): TAX LOT 1020; AREA = 1,117 S.F.

CFU.C.E. FOR 6TH FLOOR AREA:
(CORRIDOR, REST ROOM, STAIR & ELEVATOR): 1,533 S.F.
L.C.E.FOR UNIT M6-3 (BALCONY): 161 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 9

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



7TH FLOOR PLAN – MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

CFU COMMON ELEMENTS (CFU C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

MAIN STREET TOWER 7TH FLOOR GROSS AREA: 7,115 S.F.

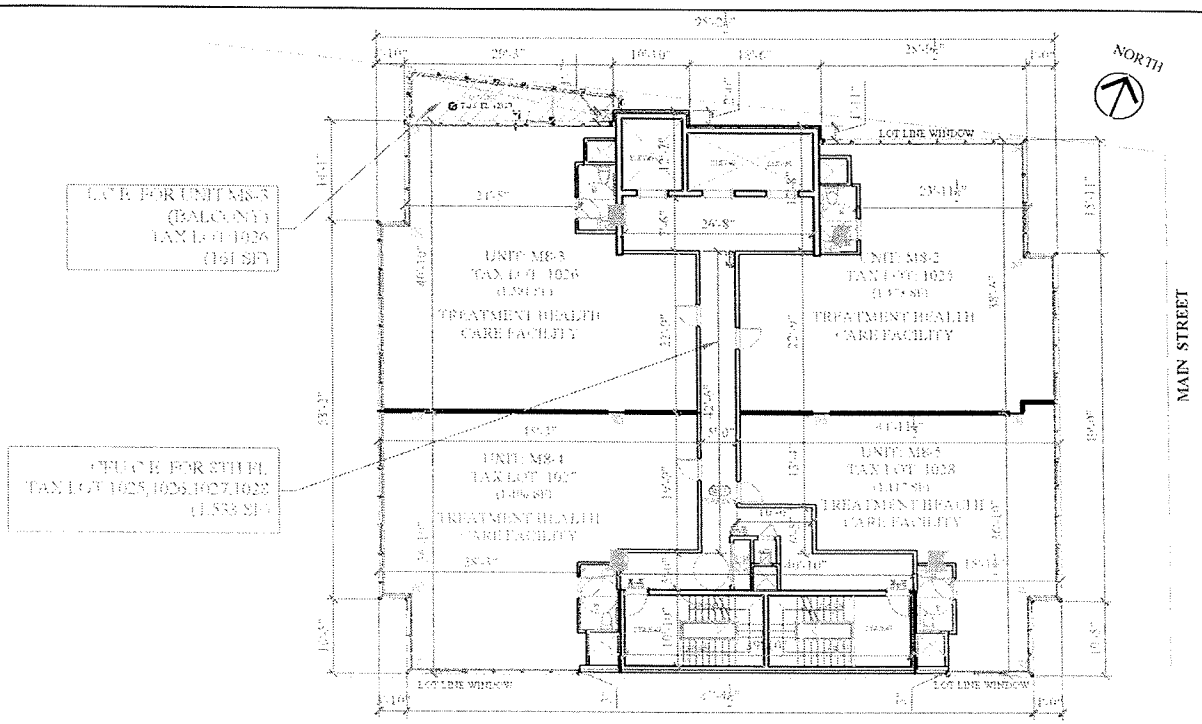
(UNIT M7-2): TAX LOT 1021; AREA = 1,473 S.F.
(UNIT M7-3): TAX LOT 1022; AREA = 1,584 S.F.
(UNIT M7-4): TAX LOT 1023; AREA = 1,408 S.F.
(UNIT M7-5): TAX LOT 1024; AREA = 1,117 S.F.

CFU.C.E. FOR 7TH FLOOR AREA:
(CORRIDOR, REST ROOM, STAIR & ELEVATOR): 1,533 S.F.
L.C.E.FOR UNIT M7-3 (BALCONY): 161 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 10

w:\nb – queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



8TH FLOOR PLAN – MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

CFU COMMON ELEMENTS (CFU.C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

MAIN STREET TOWER 8TH FLOOR GROSS AREA: 7,115 S.F.

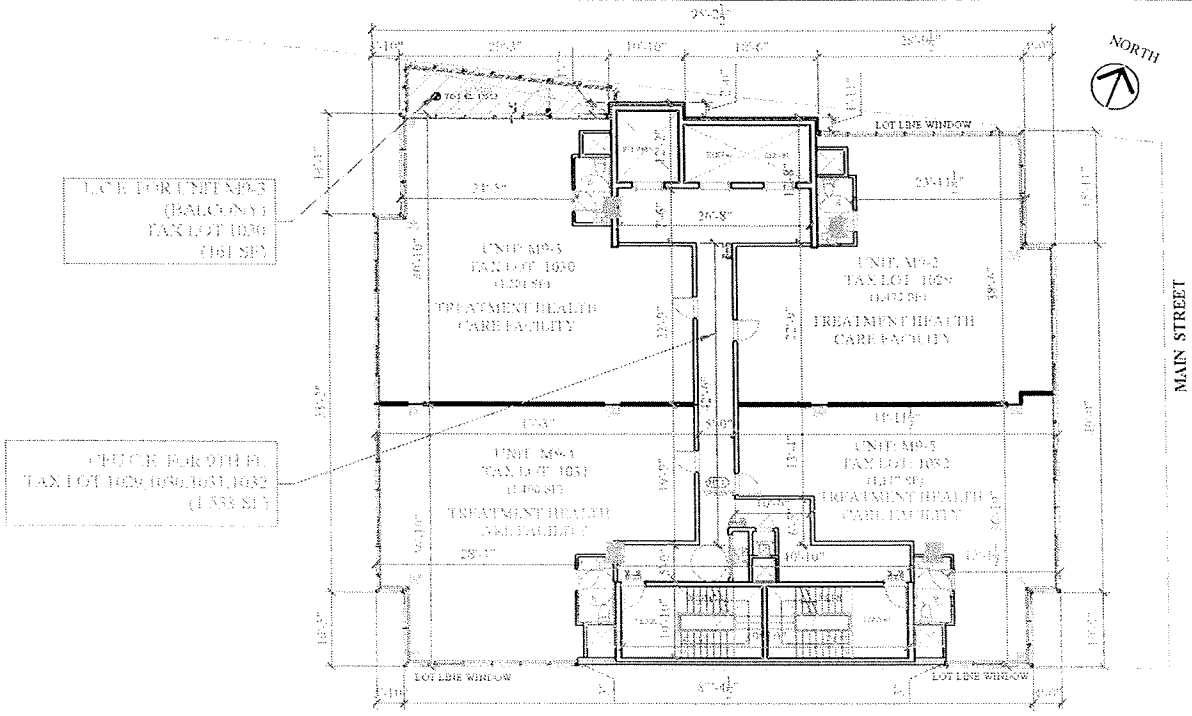
(UNIT M8-2): TAX LOT 1025; AREA = 1,473 S.F.
(UNIT M8-3): TAX LOT 1026; AREA = 1,584 S.F.
(UNIT M8-4): TAX LOT 1027; AREA = 1,408 S.F.
(UNIT M8-5): TAX LOT 1028; AREA = 1,117 S.F.

CFU.C.E. FOR 8TH FLOOR AREA:
(CORRIDOR, REST ROOM, STAIR & ELEVATOR): 1,533 S.F.
L.C.E. FOR UNIT M8-3 (BALCONY): 161 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 11

w:\nb - queens\cu plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-cu)

PRINT: 5/31/2018



9TH FLOOR PLAN -- MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

CFU COMMON ELEMENTS (CFU.C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

MAIN STREET TOWER 9TH FLOOR GROSS AREA: 7,115 S.F.

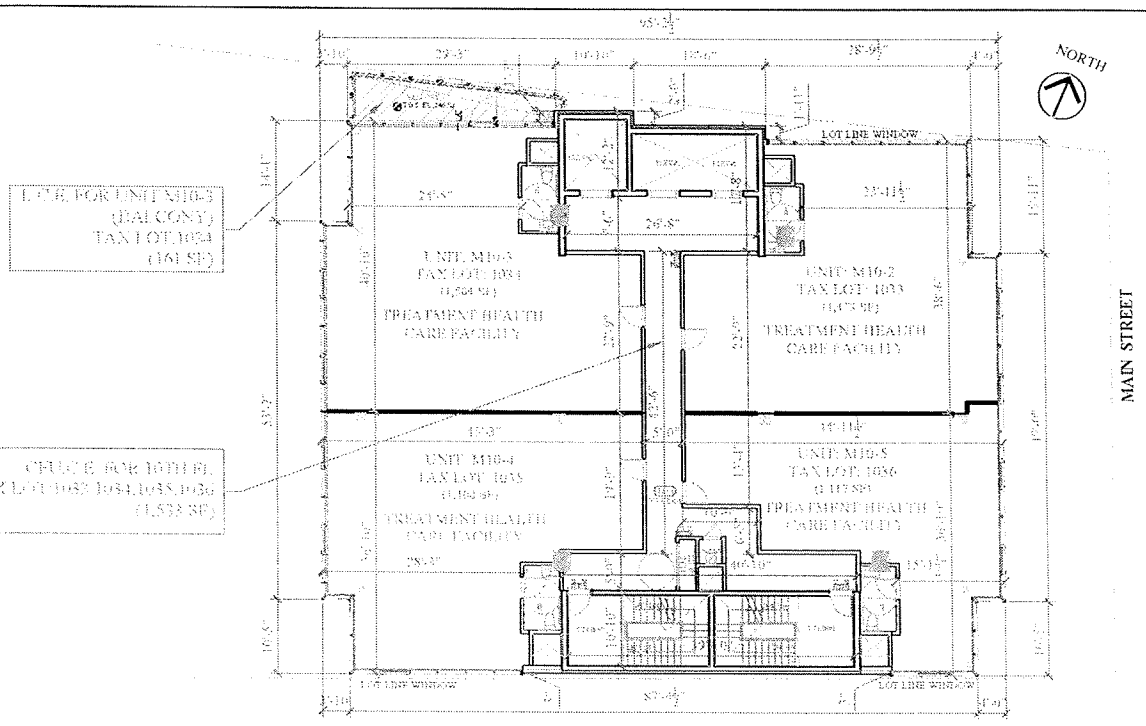
(UNIT M9-2): TAX LOT 1029; AREA = 1,473 S.F.
(UNIT M9-3): TAX LOT 1030; AREA = 1,584 S.F.
(UNIT M9-4): TAX LOT 1031; AREA = 1,408 S.F.
(UNIT M9-5): TAX LOT 1032; AREA = 1,117 S.F.

CFU.C.E. FOR 9TH FLOOR AREA :
(CORRIDOR, REST ROOM, STAIR & ELEVATOR): 1,533 S.F.
L.C.E.FOR UNIT M9-3 (BALCONY): 161 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 12

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



10TH FLOOR PLAN -- MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

CFU COMMON ELEMENTS (CFU.C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

MAIN STREET TOWER 10TH FLOOR GROSS AREA: 7,115 S.F.

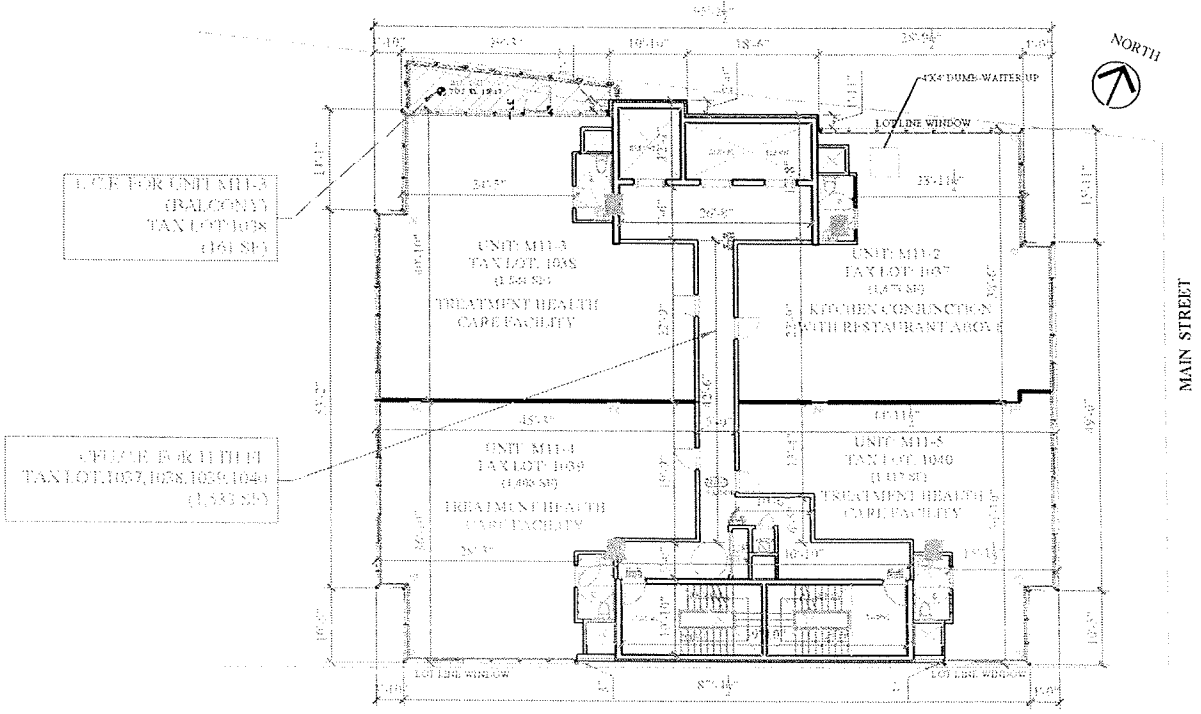
(UNIT M10-2): TAX LOT 1033; AREA = 1,473 S.F.
(UNIT M10-3): TAX LOT 1034; AREA = 1,584 S.F.
(UNIT M10-4): TAX LOT 1035; AREA = 1,408 S.F.
(UNIT M10-5): TAX LOT 1036; AREA = 1,117 S.F.

CFU.C.E. FOR 10TH FLOOR AREA :
(CORRIDOR, REST ROOM, STAIR & ELEVATOR): 1,533 S.F.
L.C.E. FOR UNIT M10-3 (BALCONY): 161 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 13

w:\nb - queens\ca plaza new (36-18 main st)\condo offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



11TH FLOOR PLAN -- MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

CFU COMMON ELEMENTS (CFU.C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

MAIN STREET TOWER 11TH FLOOR GROSS AREA: 7,115 S.F.

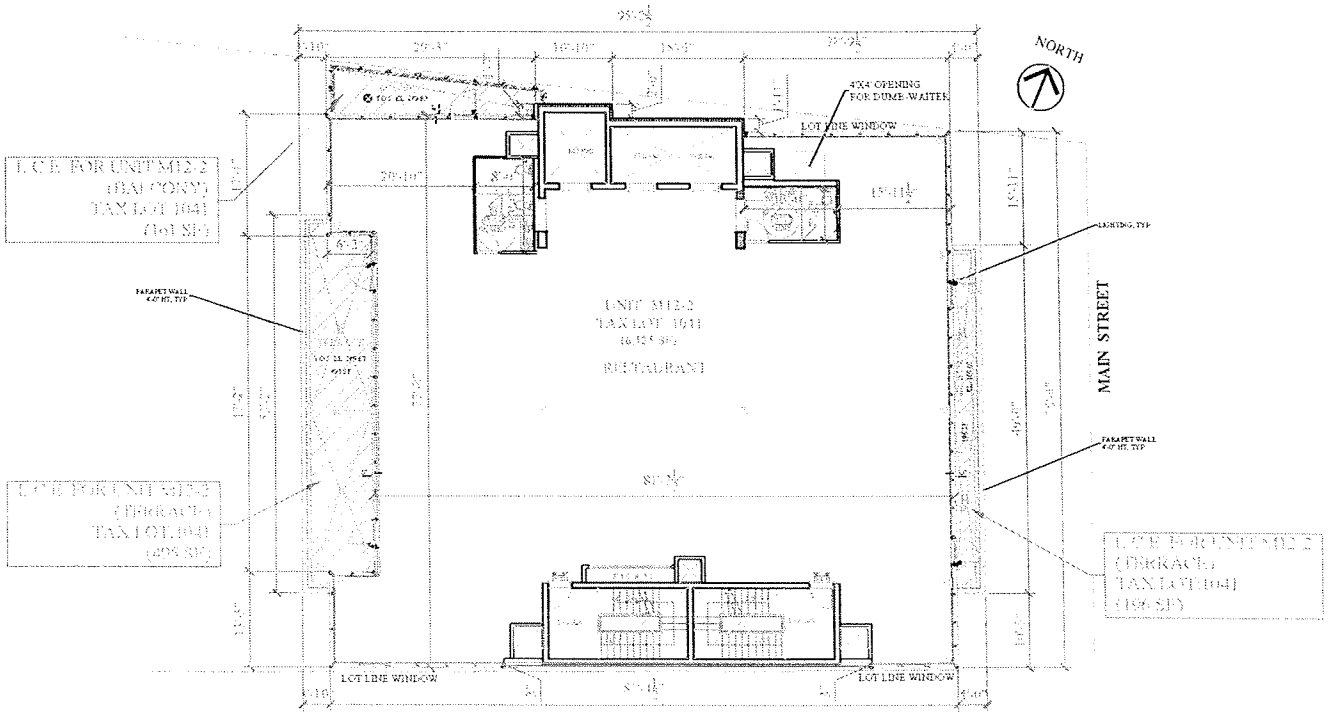
(UNIT M11-2): TAX LOT 1037; AREA = 1,473 S.F.
(UNIT M11-3): TAX LOT 1038; AREA = 1,584 S.F.
(UNIT M11-4): TAX LOT 1039; AREA = 1,408 S.F.
(UNIT M11-5): TAX LOT 1040; AREA = 1,117 S.F.

L.C.E. FOR 11TH FLOOR AREA :
(CORRIDOR, REST ROOM, STAIR & ELEVATOR): 1,533 S.F.
L.C.E. FOR UNIT M11-3 (BALCONY): 161 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 14

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



12TH FLOOR PLAN -- MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

LIMITED COMMON ELEMENTS (L.C.E.)

MAIN STREET TOWER 12TH FLOOR GROSS AREA: 6,425 S.F.

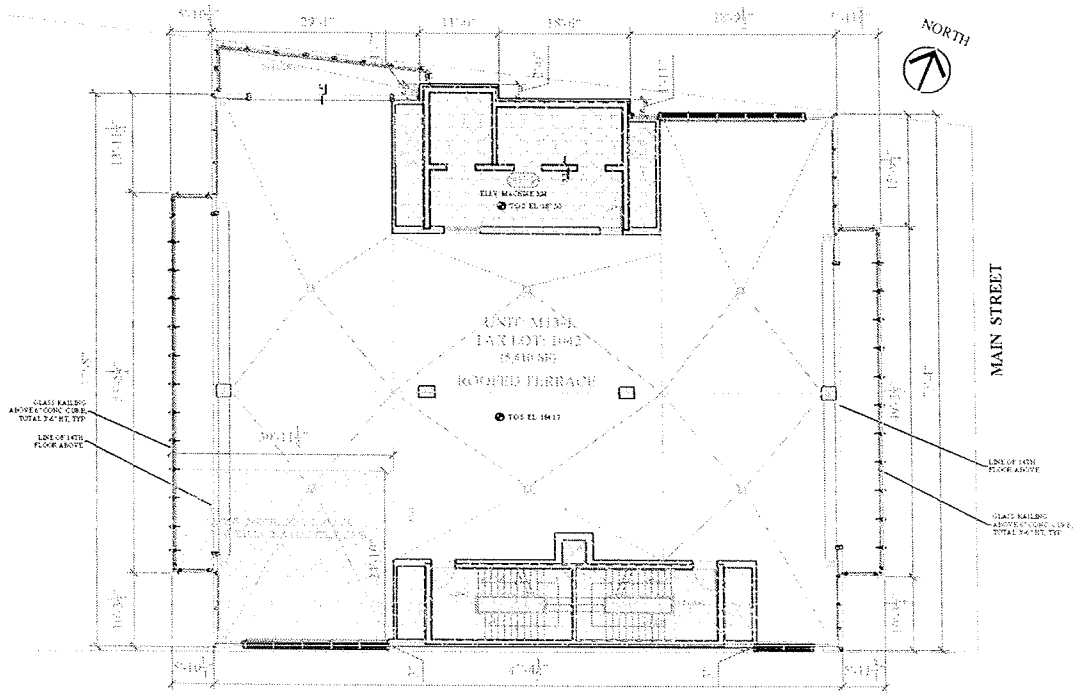
(UNIT M12-2): TAX LOT 1041, AREA = 6,425 S.F.

L.C.E. FOR UNIT M12-2 (ROOF TERRACE & BALCONY): 852 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 15

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



13TH FLOOR PLAN -- MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

COMMERCIAL COMMON ELEMENTS (C.C.E.)

MAIN STREET TOWER 13TH FLOOR GROSS AREA: 7,502 S.F.

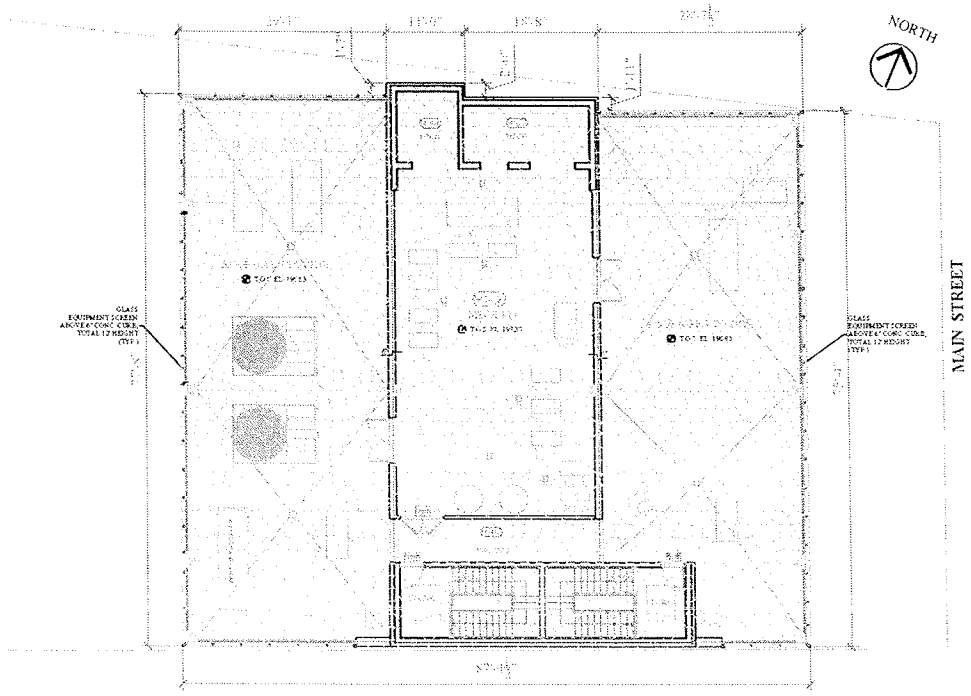
(UNIT M13-1): TAX LOT 1042: AREA = 5,410 S.F.

C.C.E. AREA (STAIR, MACHINE RM, MECH. SPACE): 2,092 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 16

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



14TH FLOOR PLAN -- MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

COMMERCIAL COMMON ELEMENTS (C.C.E.)

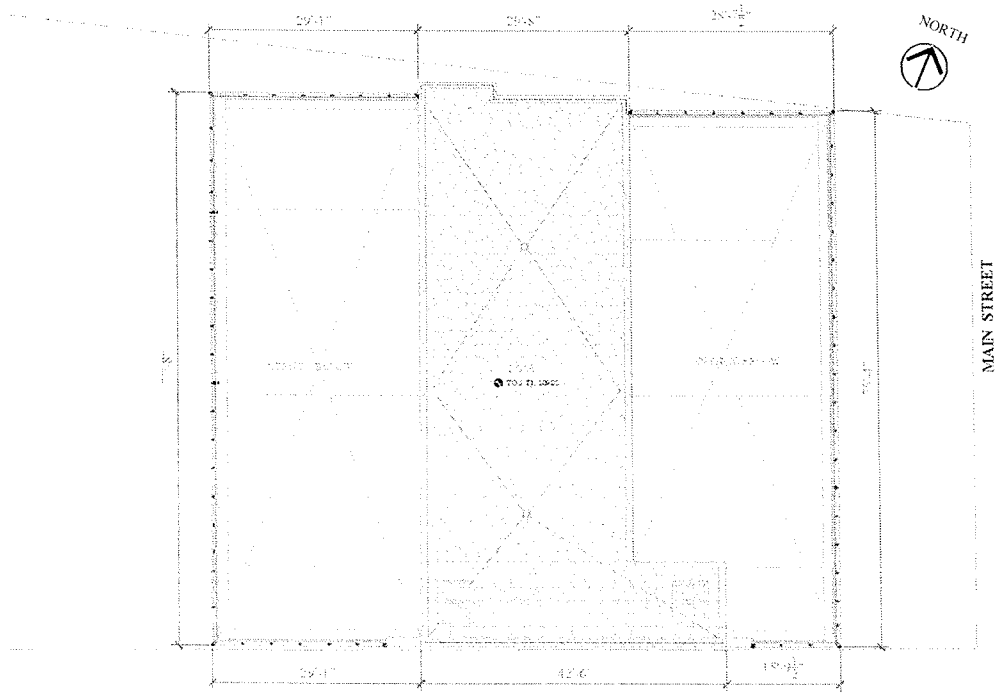
MAIN STREET TOWER 14TH FLOOR
(ROOF & MECH. RM) AREA: 6,734 S.F.

C.C.E. AREA: 6,734 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 17

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



ROOF PLAN – MAIN STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

COMMERCIAL COMMON ELEMENTS (C.C.E.)

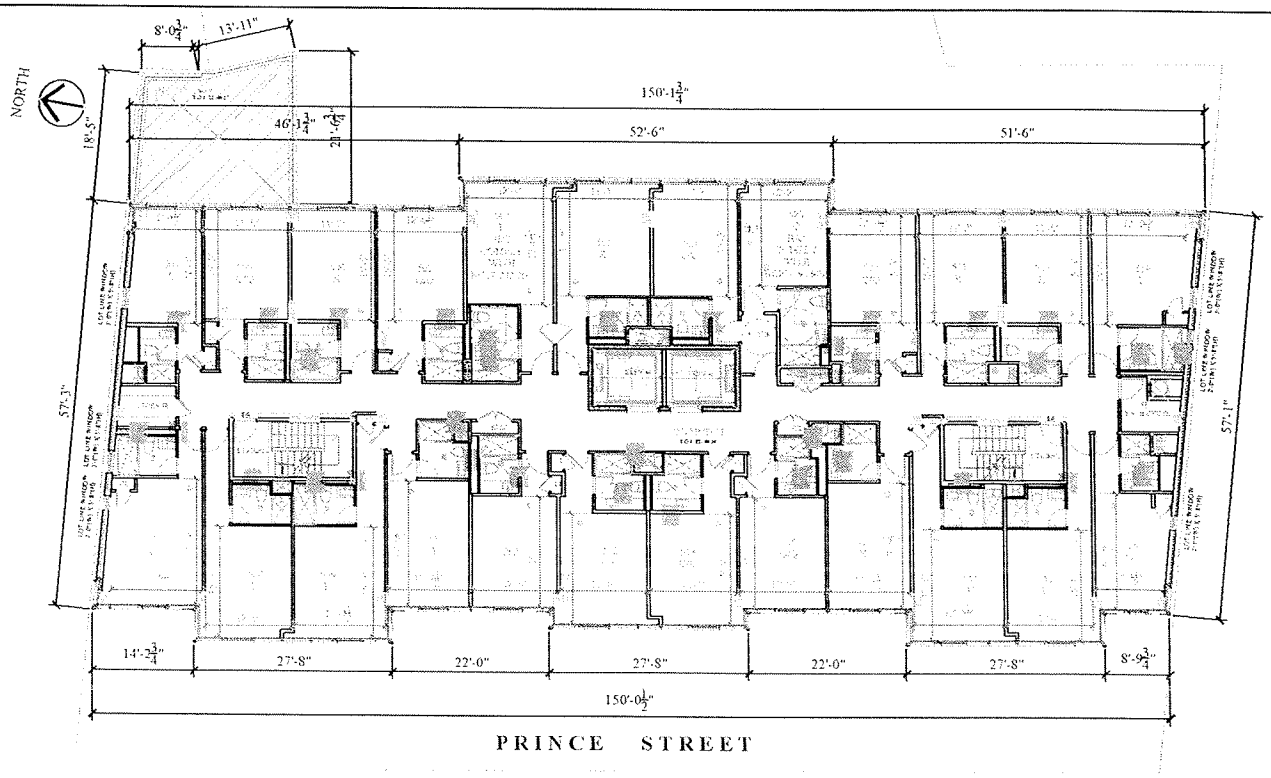
MAIN STREET TOWER ROOF AREA: 2,450 S.F.

C.C.E. AREA: 2,450 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 18

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl office (q-3618-ca)

PRINT: 5/31/2018



5TH FLOOR PLAN -- PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

TOTAL 24 ROOMS (INCLUDE 2 HC ROOMS)
KING BED: 12
ONE QUEEN BED: 2
TWO QUEEN BED: 8

LIMITED COMMON ELEMENTS (L.C.E.)

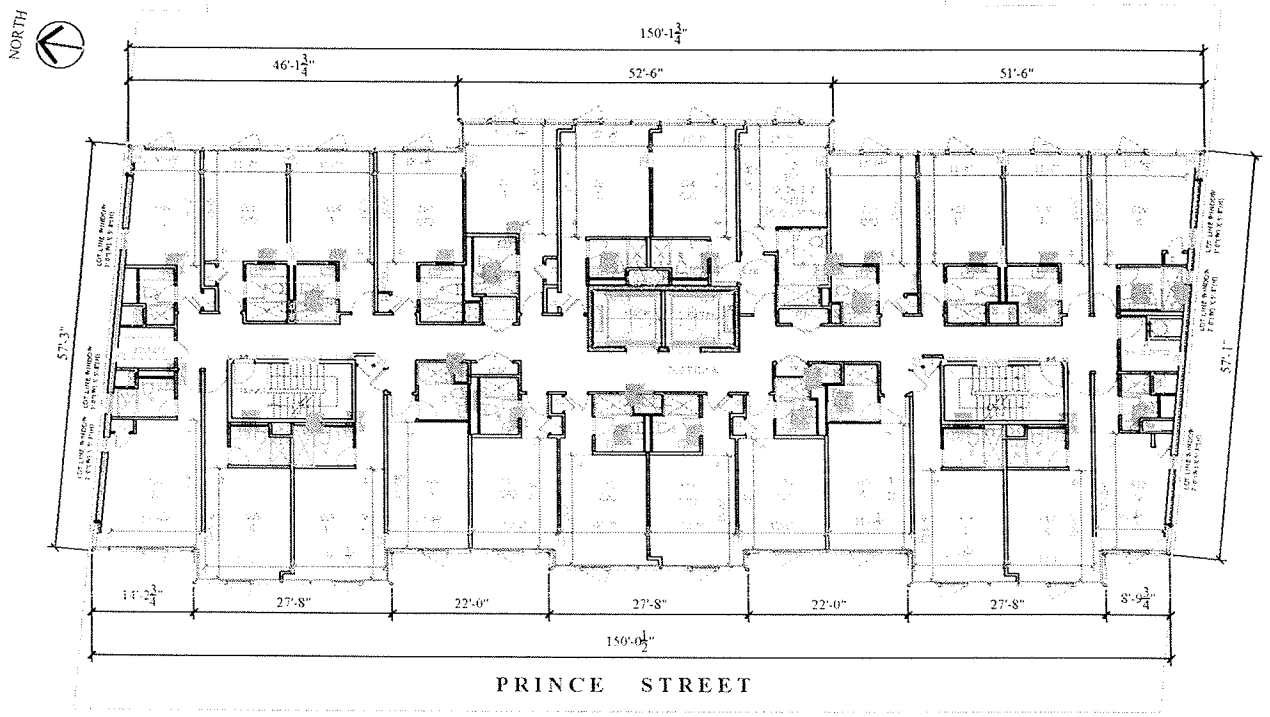
HOTEL TOWER 5TH FLOOR GROSS AREA: 9,054 S.F.
(UNIT HOTEL 5TH FL): PART OF TAX LOT 1002, AREA = 9,054 S.F.

L.C.E. FOR UNIT M4-1 (ROOF) TAX LOT 1012: 433 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 19

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



6TH FLOOR PLAN – PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

TOTAL: 24 ROOMS (INCLUDES 1 HC ROOMS)
ENGLISH: 15
ONE QUEEN BED: 5
TWO QUEEN BEDS: 5

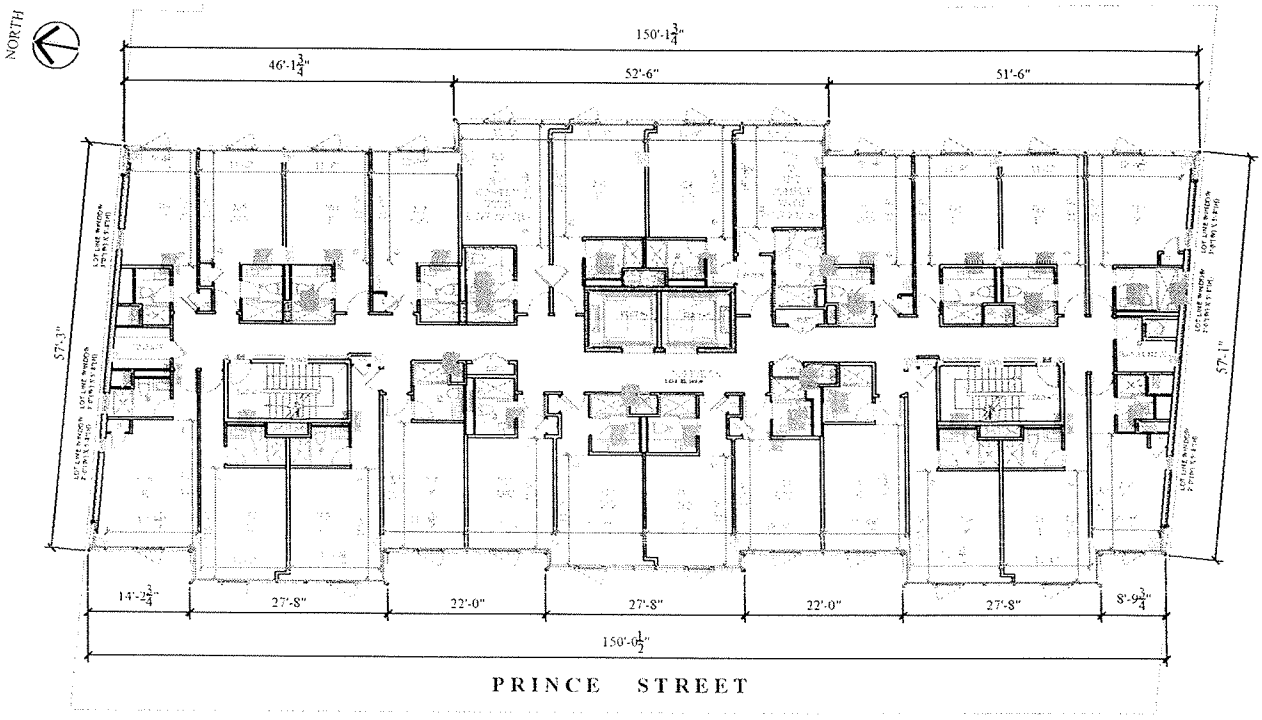
HOTEL TOWER 6TH FLOOR GROSS AREA: 9,054 S.F.

(UNIT HOTEL 6TH FL): PART OF TAX LOT 1002; AREA = 9,054 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 20

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



7TH FLOOR PLAN -- PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

TOTAL 24 ROOMS (INCLUDE 2 HC ROOMS)
KING BED: 15
ONE QUEEN BED: 3
TWO QUEEN BEDS: 8

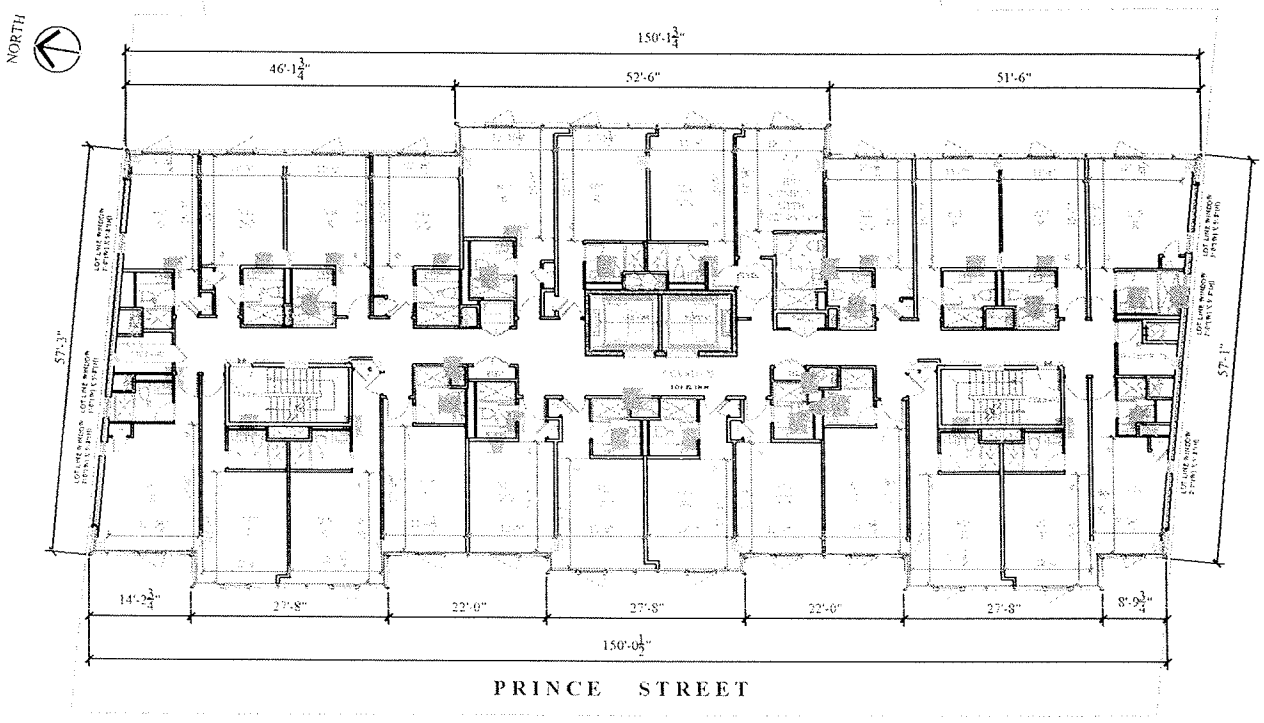
HOTEL TOWER 7TH FLOOR GROSS AREA: 9,054 S.F.

(UNIT HOTEL 7TH FL): PART OF TAX LOT 1002; AREA = 9,054 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 21

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



8TH FLOOR PLAN – PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

TOTAL 24 ROOMS (INCLUDE 1 HC ROOMS)
KING BED: 13
ONE QUEEN BED: 3
TWO QUEEN BED: 8

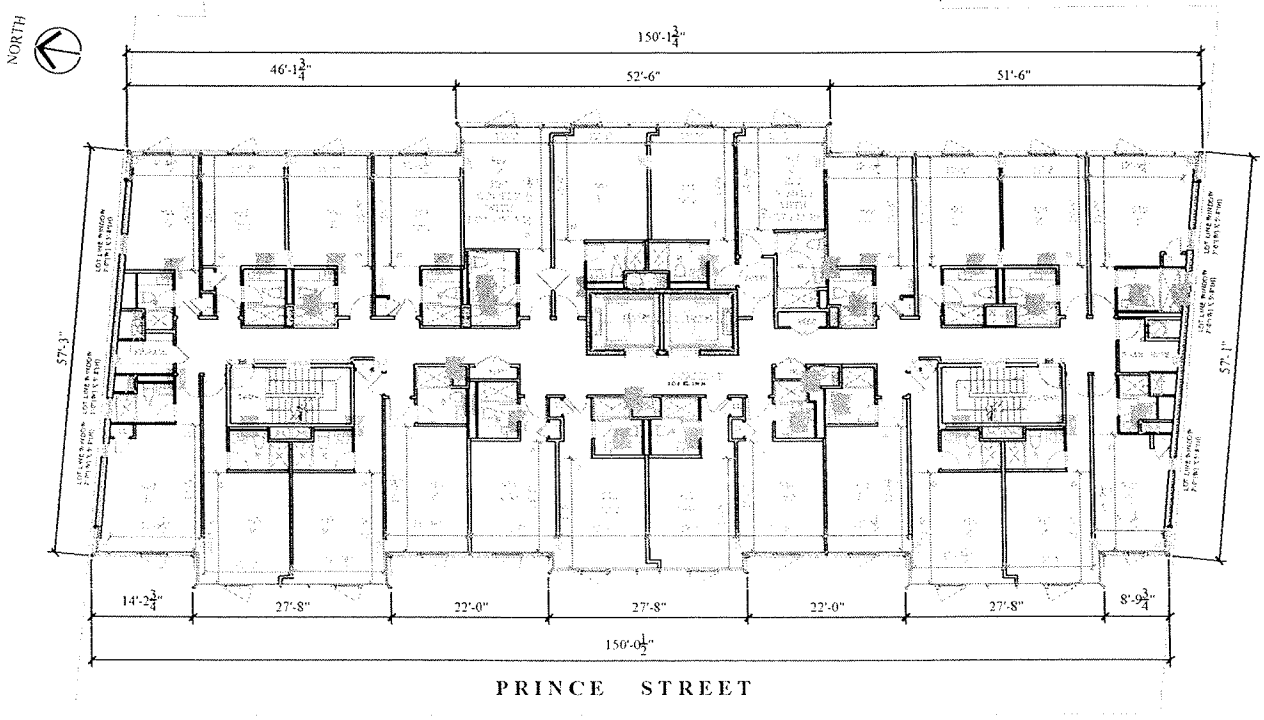
HOTEL TOWER 8TH FLOOR GROSS AREA: 9,054 S.F.

(UNIT HOTEL 8TH FL): PART OF TAX LOT 1002, AREA = 9,054 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 22

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



9TH FLOOR PLAN – PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

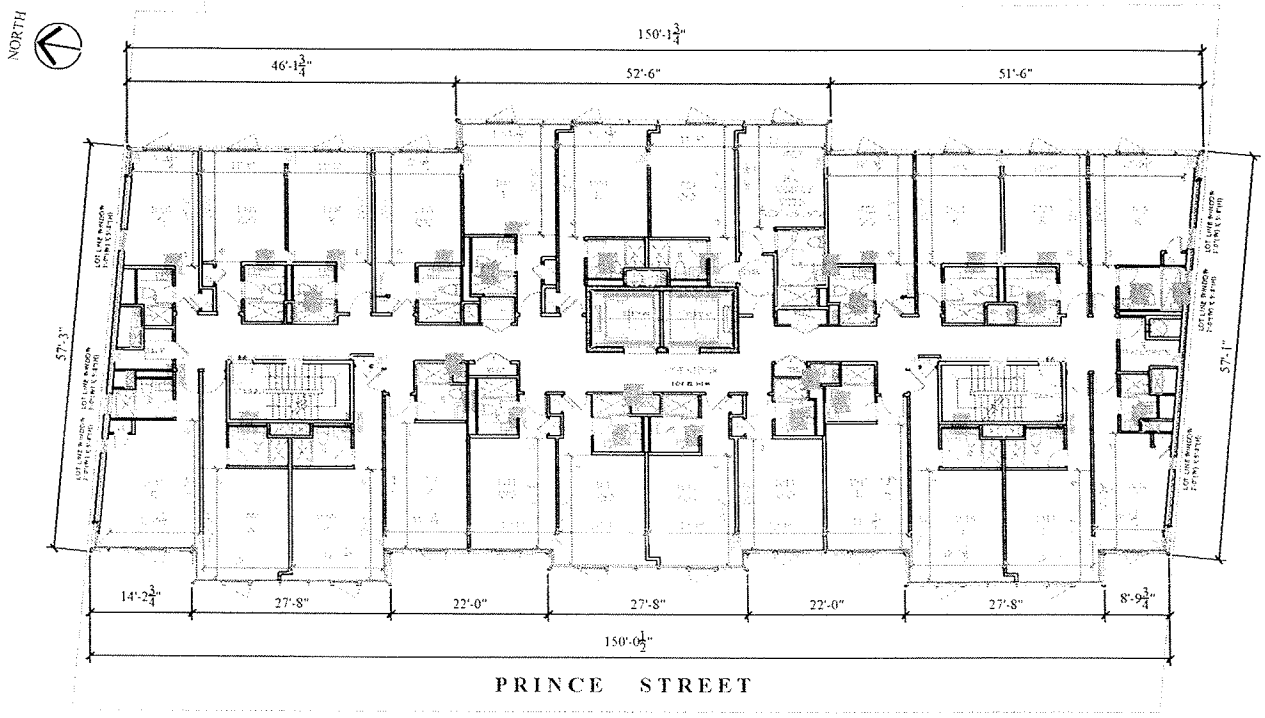
HOTEL TOWER 9TH FLOOR GROSS AREA: 9,054 S.F.

(UNIT HOTEL 9TH FL): PART OF TAX LOT 1002; AREA = 9,054 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 23**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



10TH FLOOR PLAN -- PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

TOTAL 34 ROOMS (INCLUDE 1 PO'R ROOM)
KING BED: 17
QUEEN BED: 8
TWO QUEEN BEDS: 8

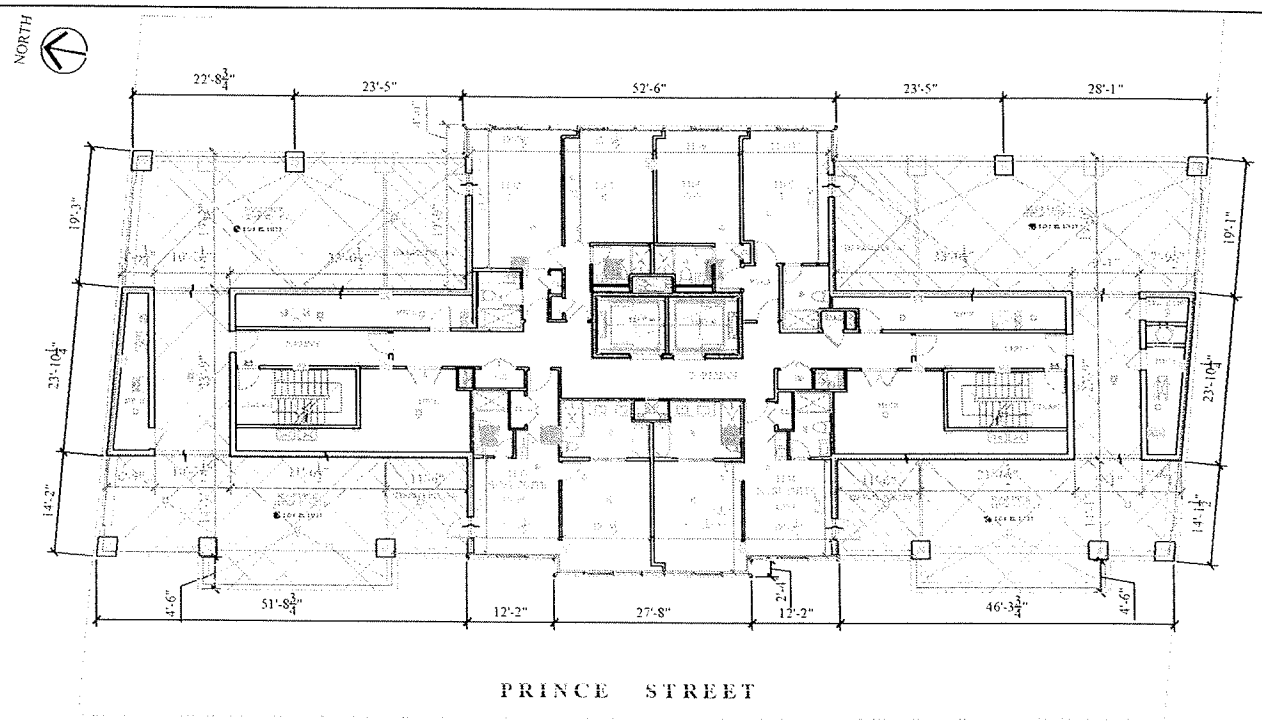
HOTEL TOWER 10TH FLOOR GROSS AREA: 9,054 S.F.

(UNIT HOTEL 10TH FL): PART OF TAX LOT 1002; AREA = 9,054 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 24

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



11TH FLOOR PLAN -- PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

COMMON ELEMENTS (C.E.)

LIMITED COMMON ELEMENTS (L.C.E.)

HOTEL TOWER 11TH FLOOR BUILDING GROSS AREA: 5,107 S.F.

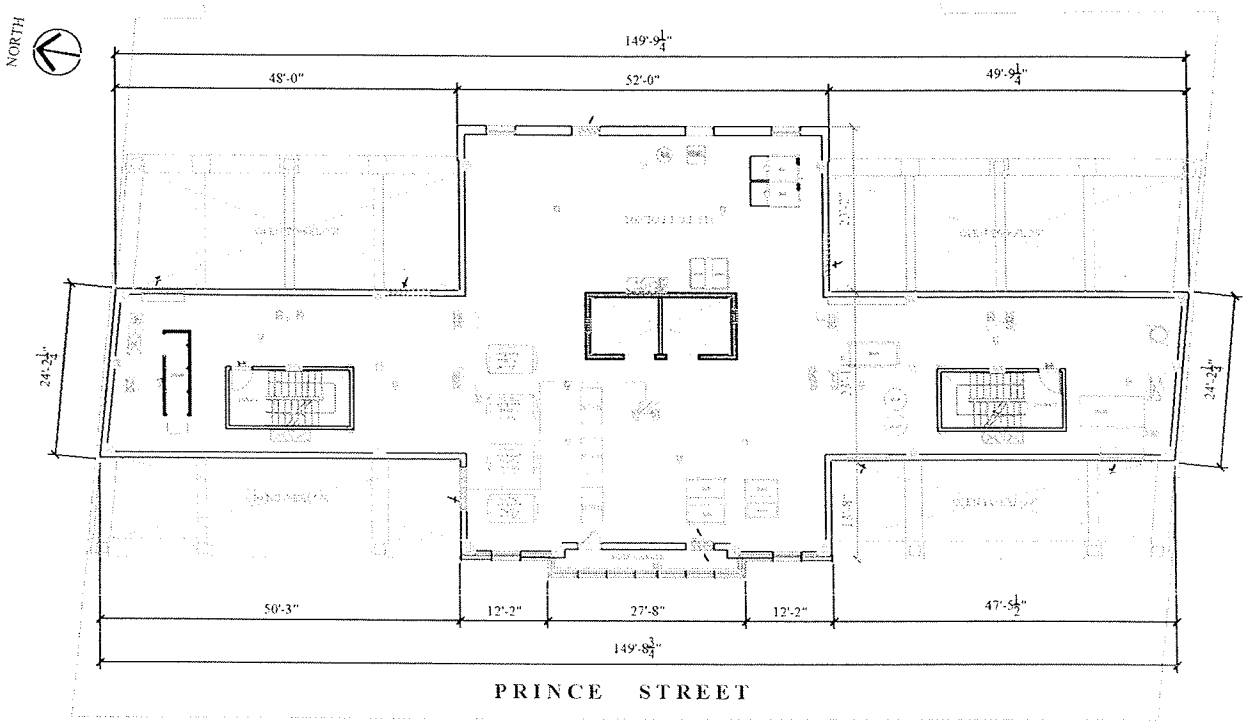
(UNIT HOTEL 11TH FL): PART OF TAX LOT 1002; AREA = 5,107 S.F.

C.E. FOR HOTEL (ROOF DECK) 3,187 S.F.
L.C.E. FOR GUEST ROOM 1102 (ROOF TERRACE): 222 S.F.
L.C.E. FOR GUEST ROOM 1103 (ROOF TERRACE): 158 S.F.
L.C.E. FOR GUEST ROOM 1104 (ROOF TERRACE): 158 S.F.
L.C.E. FOR GUEST ROOM 1105 (ROOF TERRACE): 222 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 25

w:\nb - queens\ca plaza new (36-18 main st)\condo offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



12TH FLOOR PLAN -- PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

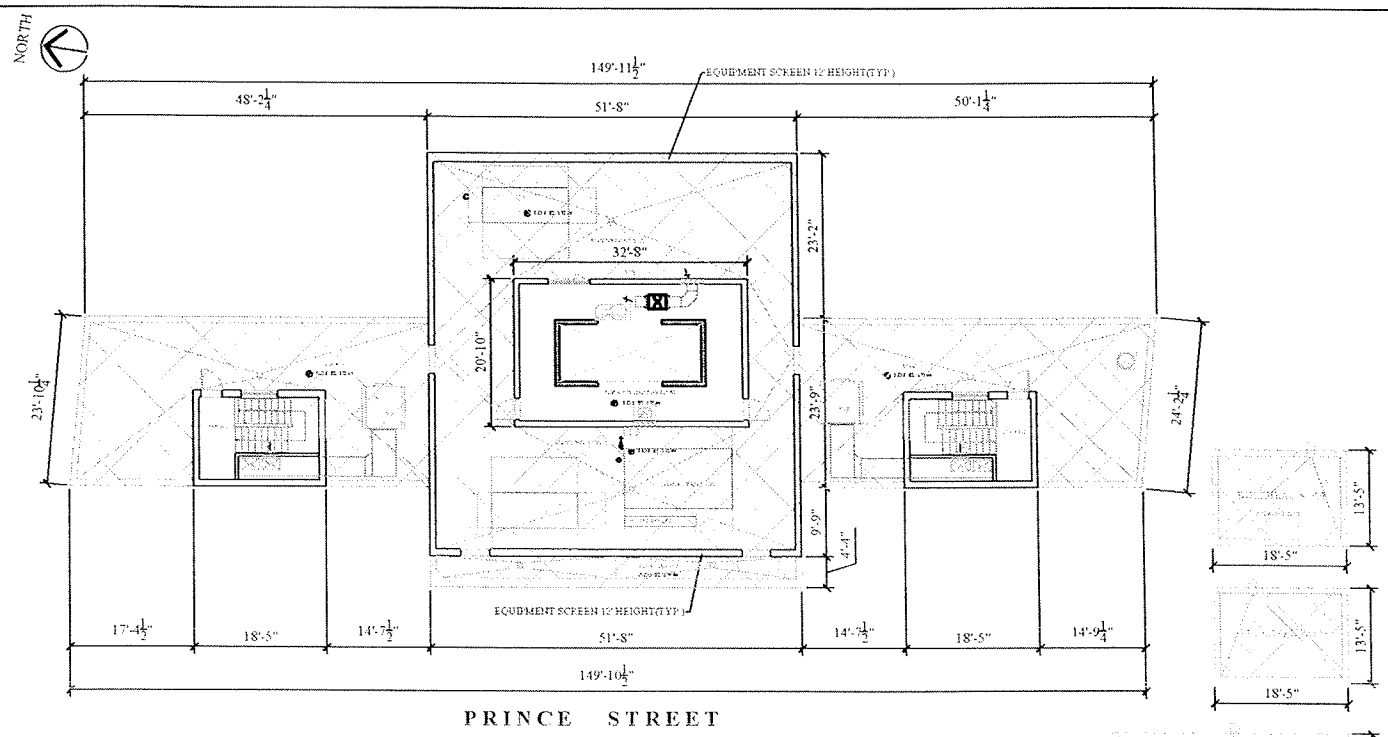
HOTEL TOWER 12TH FLOOR BUILDING GROSS AREA: 5,502 S.F.

(UNIT HOTEL 12TH FL): PART OF TAX LOT 1002, AREA = 5,502 S.F.

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 26

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



ROOF PLAN -- PRINCE STREET

1'0 5' 10' 20'

SCALE: 1" = 20'-0"

COMMON ELEMENTS (C.E.)

HOTEL TOWER ROOF BUILDING GROSS AREA: 1,217 S.F.

(UNIT HOTEL MECH. RM & STAIRS): PART OF TAX LOT 1002; AREA = 1,217 S.F.

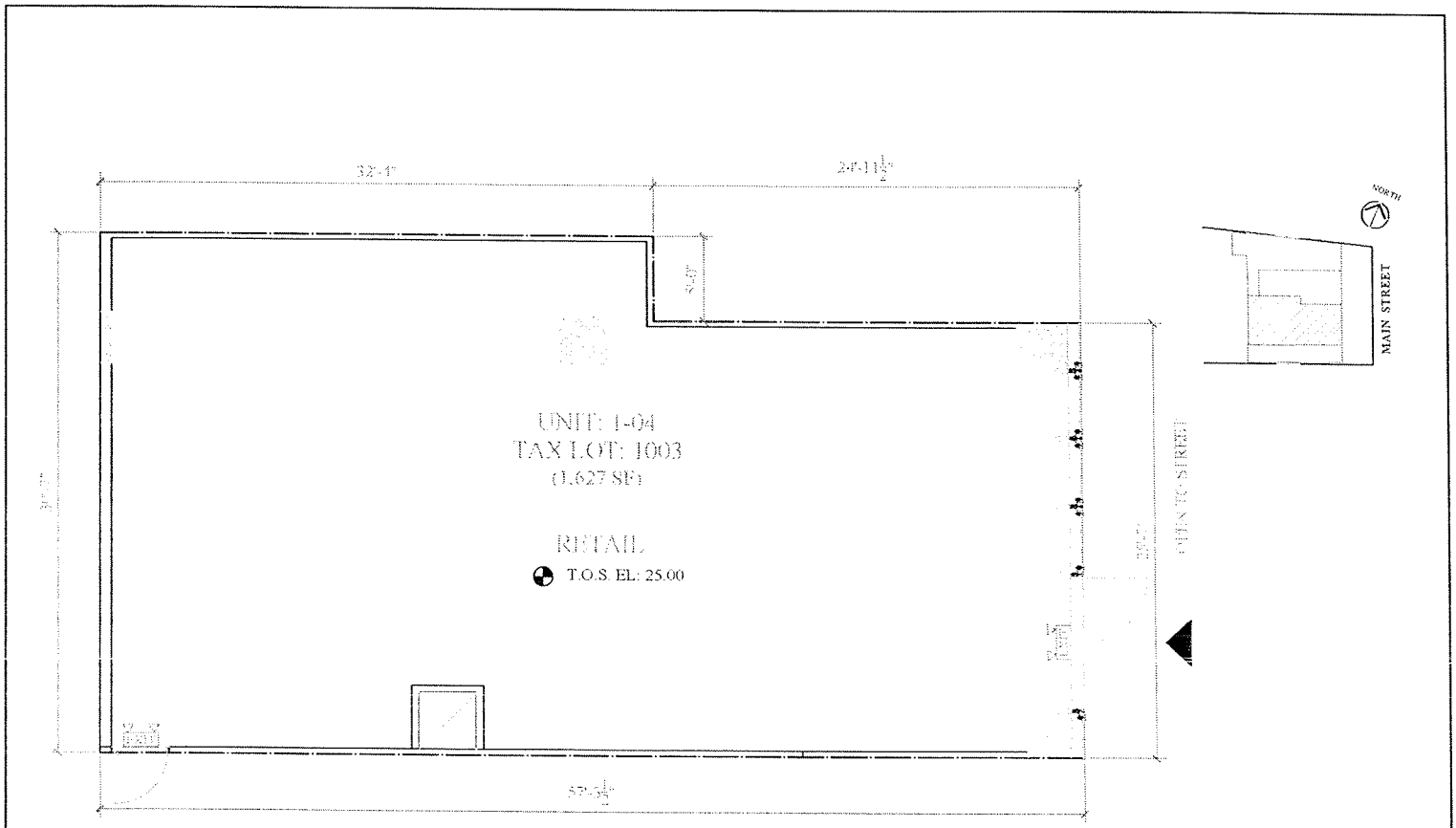
C.E. FOR HOTEL (ROOF): 4,285 S.F.
C.E. FOR HOTEL (BULKHEAD ROOF): 1,217 S.F.

BULKHEAD ROOF PLAN

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 27

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-fl hotel (q-3618-ca)

PRINT: 5/31/2018



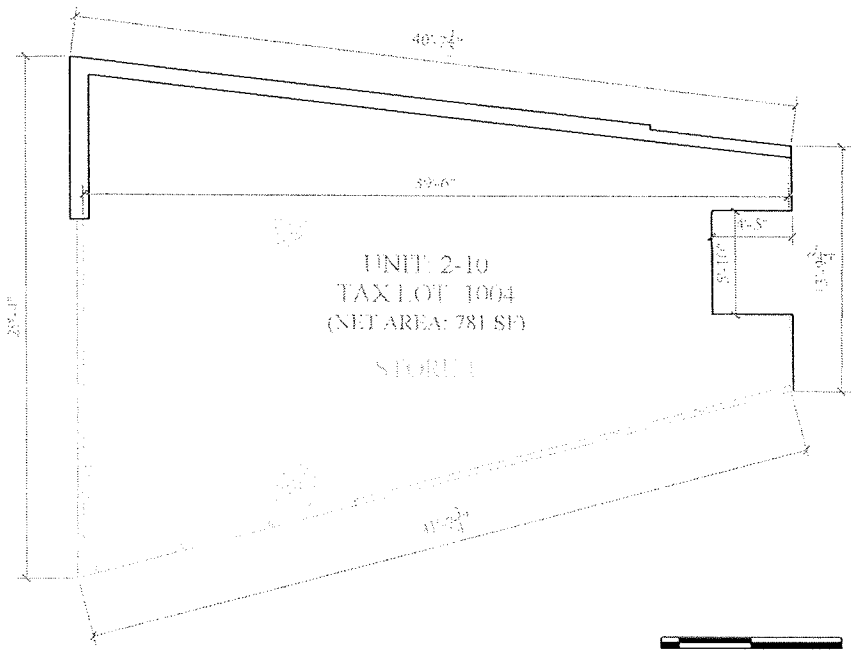
1ST FLOOR PLAN -- UNIT 1-04

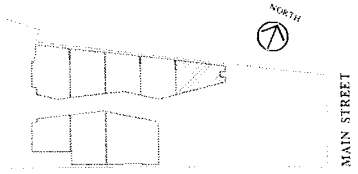
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 28

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit sc-4th (q-3618-ca)

PRINT: 5/31/2018





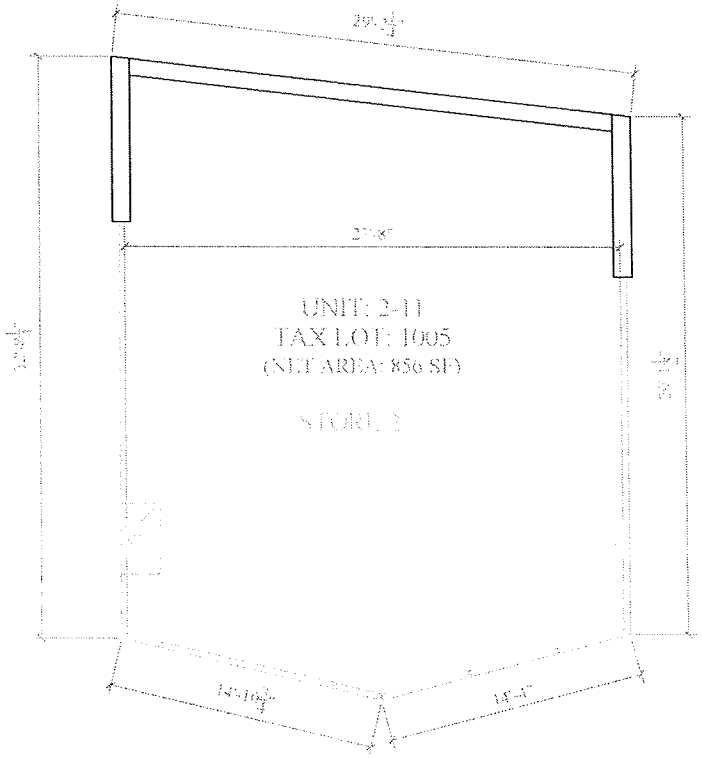
2ND FLOOR PLAN -- UNIT 2-10

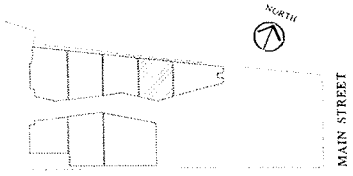
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 29

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit sc-4th (q-3618-ca)

PRINT: 5/31/2018





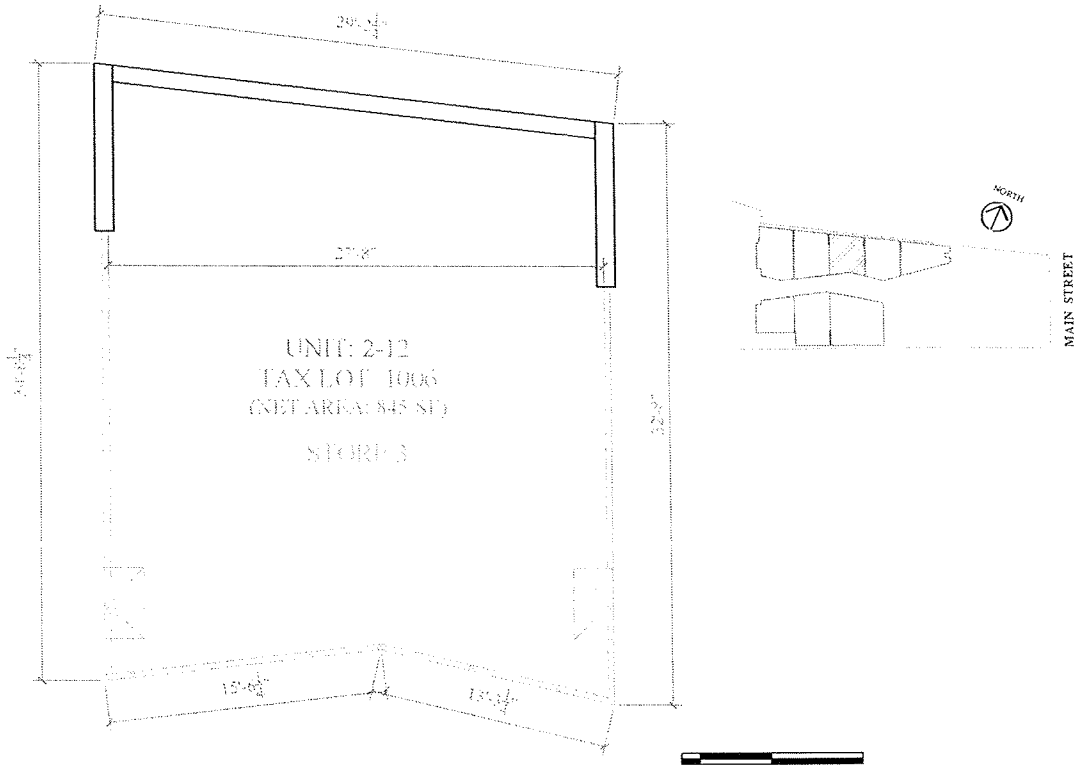
2ND FLOOR PLAN -- UNIT 2-11

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 30

w:\nb - queens\cu plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit sc-4th (q-3618-ca)

PRINT: 5/31/2018



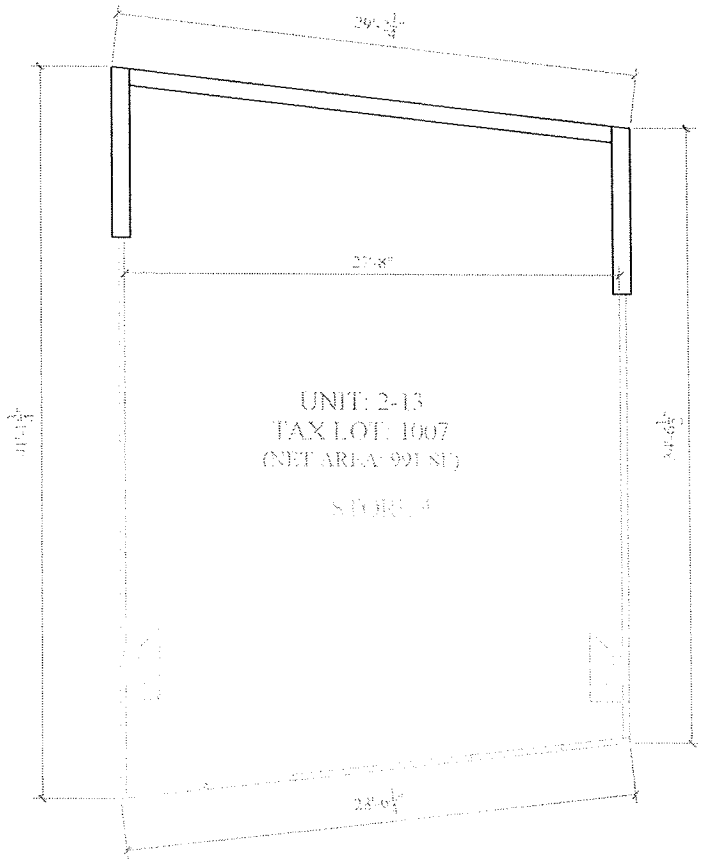
2ND FLOOR PLAN -- UNIT 2-12

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 31**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit sc-4th (q-3618-ca)

PRINT: 5/31/2018



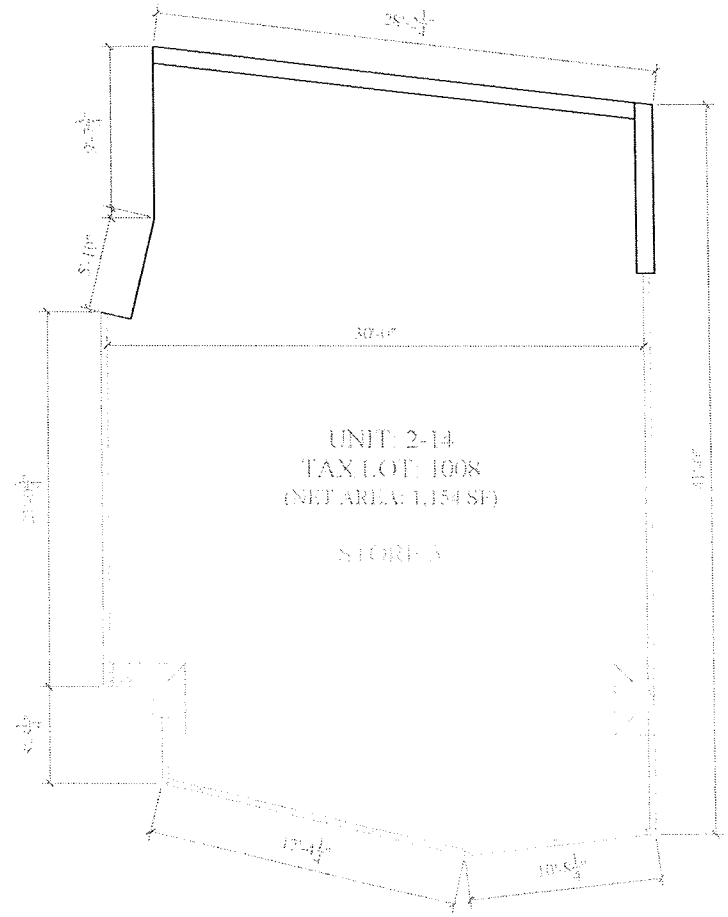
2ND FLOOR PLAN -- UNIT 2-13

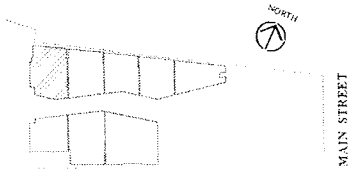
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 32**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit sc-4th (q-3618-ca)

PRINT: 5/31/2018

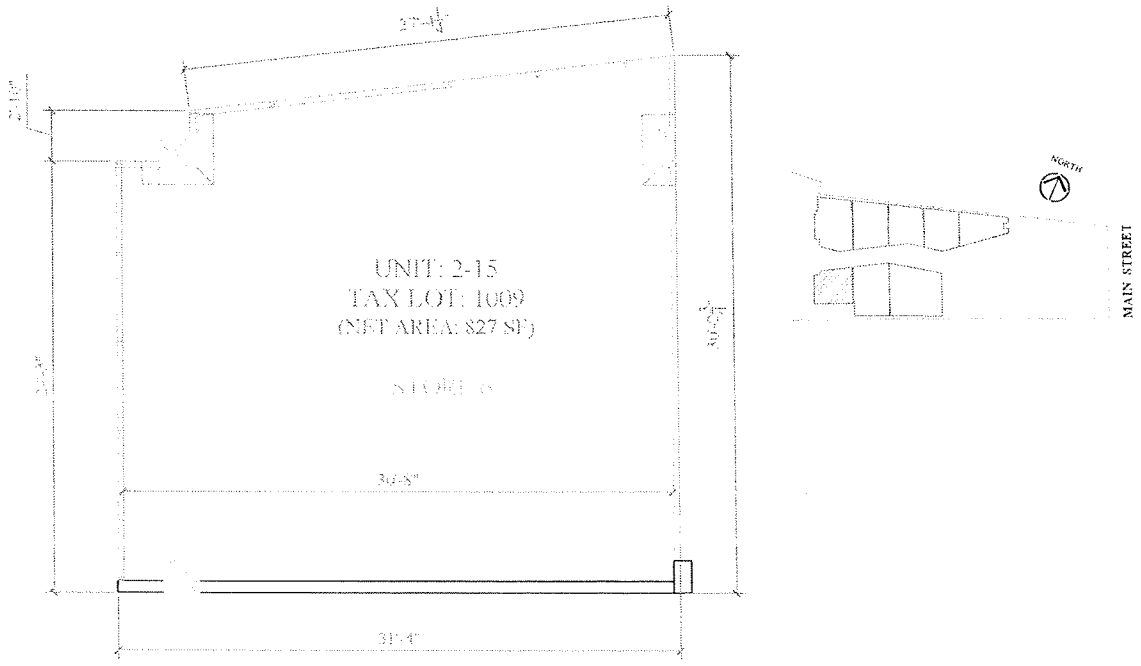




2ND FLOOR PLAN -- UNIT 2-14

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

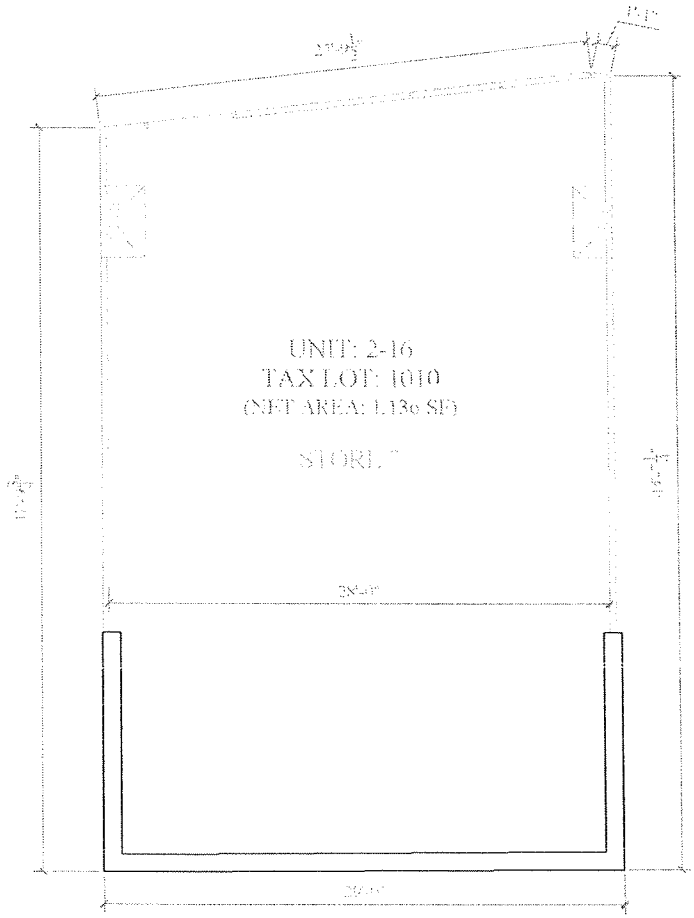
THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 33

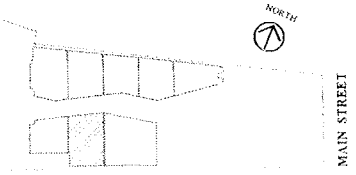


2ND FLOOR PLAN -- UNIT 2-15

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 34**





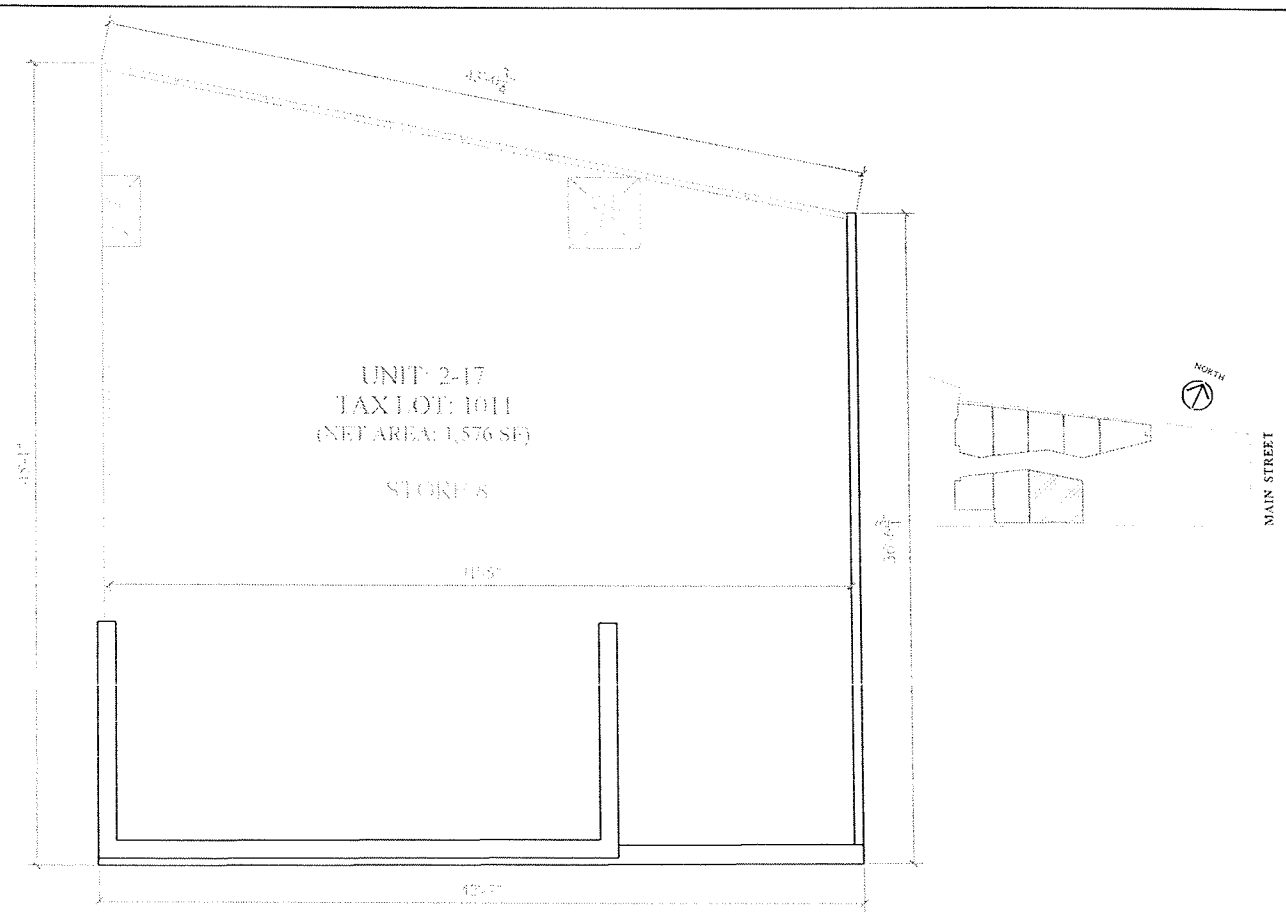
2ND FLOOR PLAN -- UNIT 2-16

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 35

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit sc-4th (q-3618-ca)

PRINT: 5/31/2018



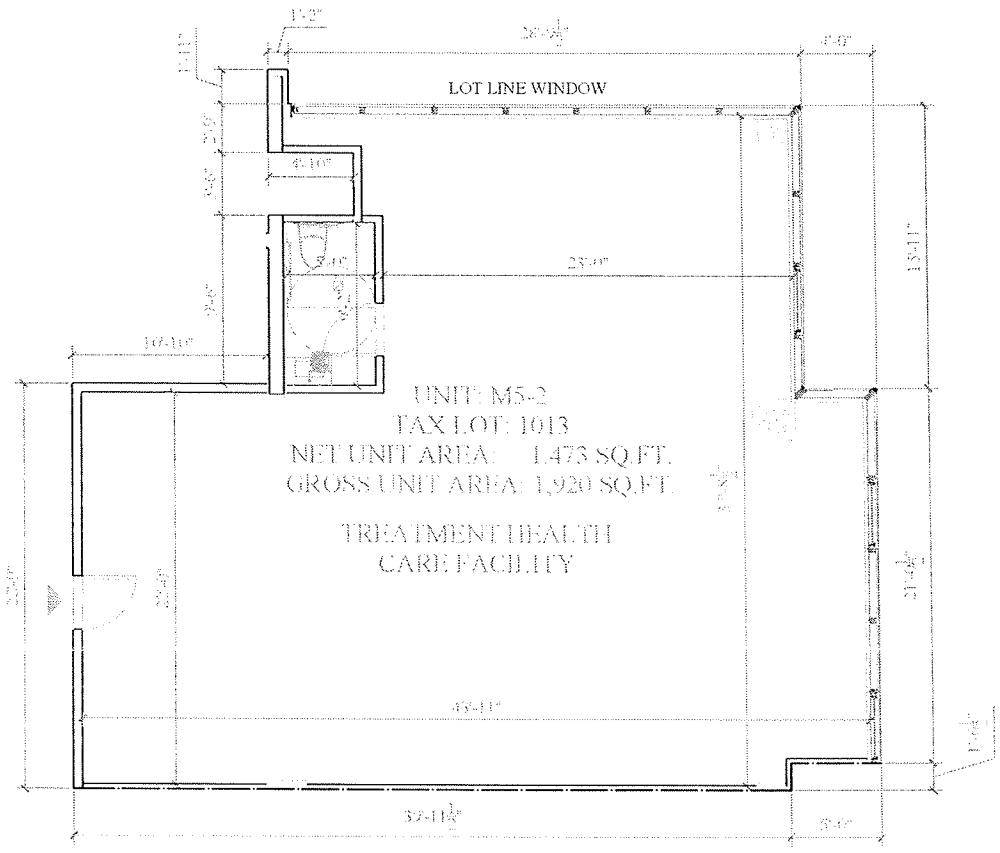
2ND FLOOR PLAN -- UNIT 2-16

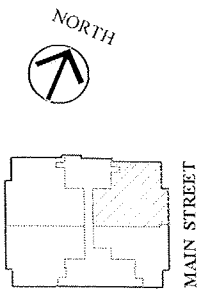
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 36**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit sc-4th (q-3618-ca)

PRINT: 5/31/2018





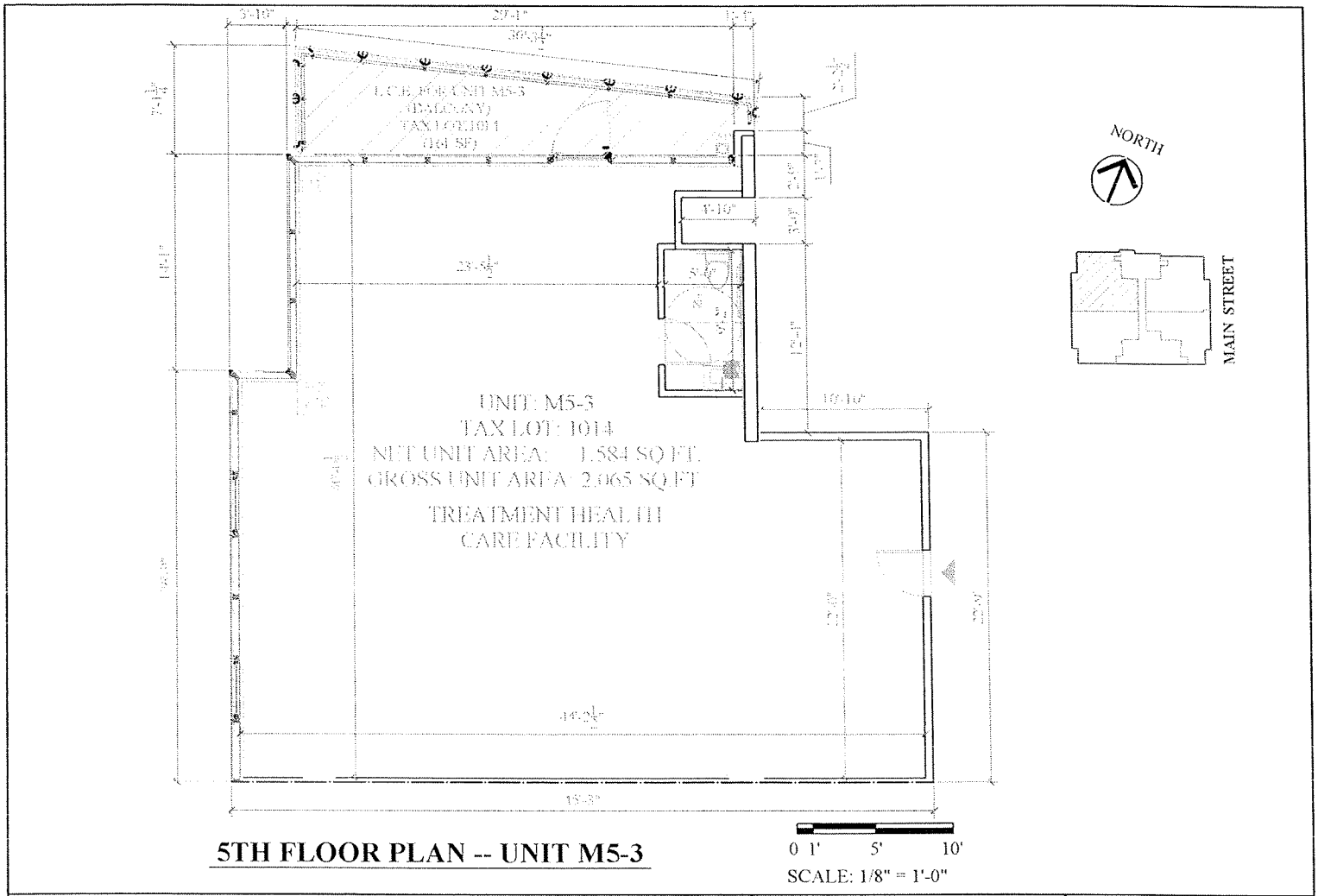
5TH FLOOR PLAN -- UNIT M5-2

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 37**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

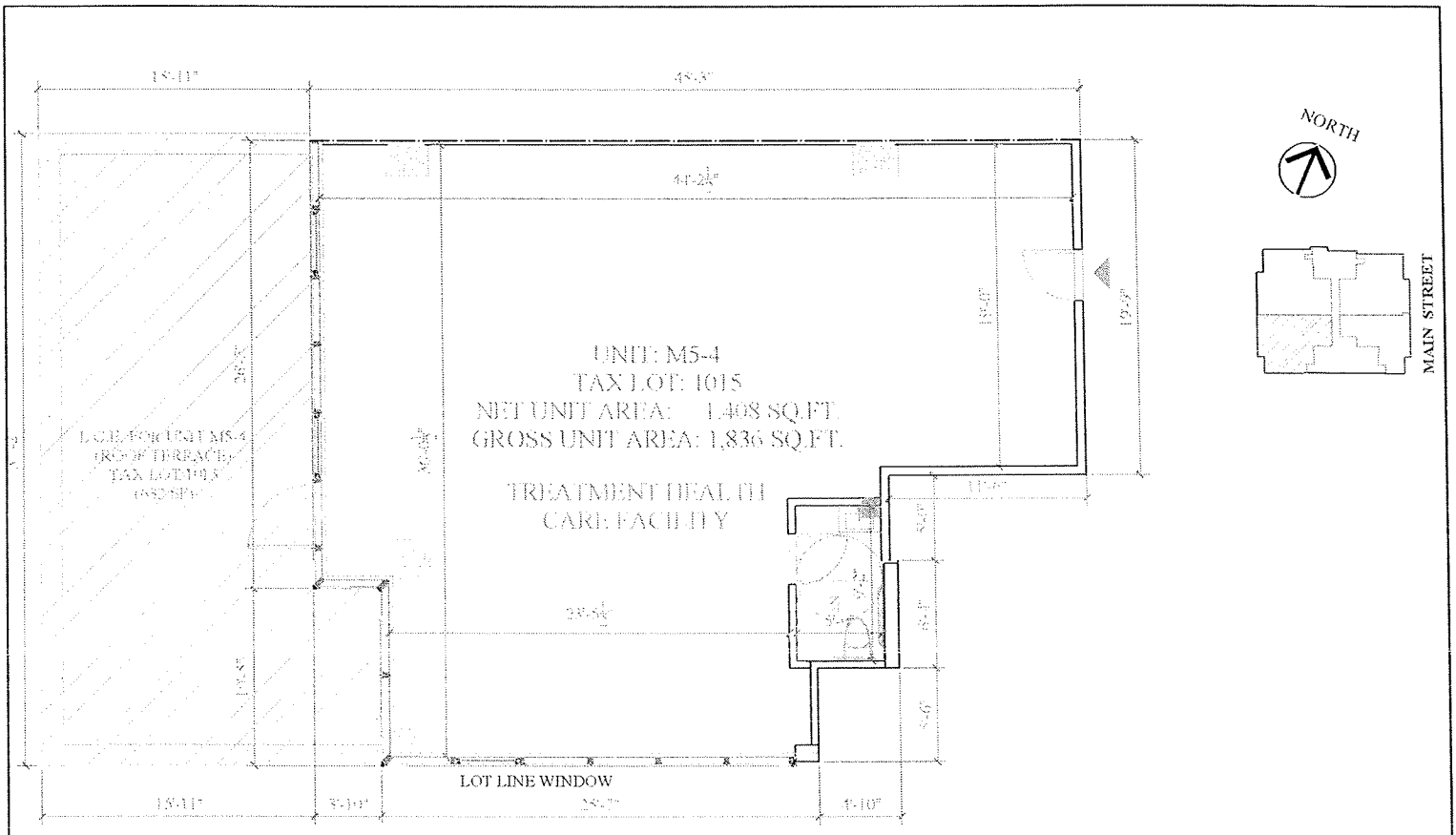
PRINT: 5/31/2018



5TH FLOOR PLAN -- UNIT M5-3

SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 38**



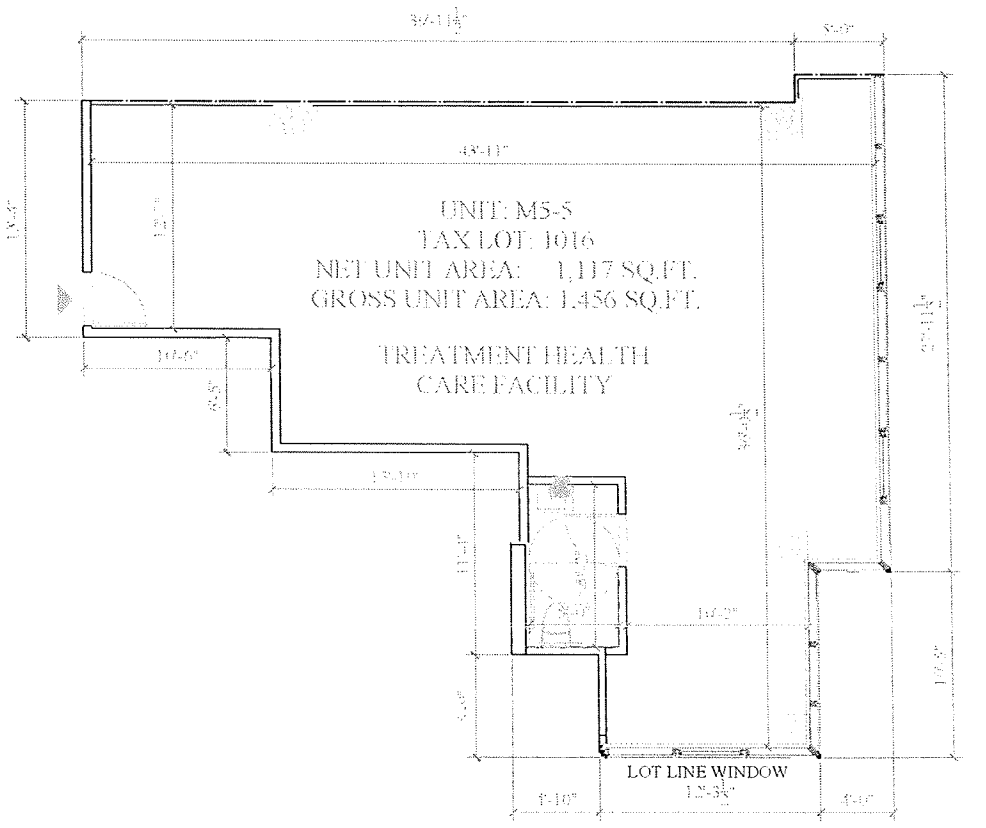
5TH FLOOR PLAN -- UNIT M5-4

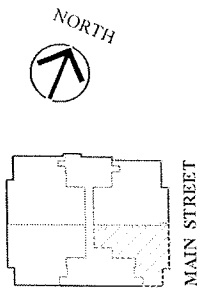
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 39

w:\nh - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





5TH FLOOR PLAN -- UNIT M5-5

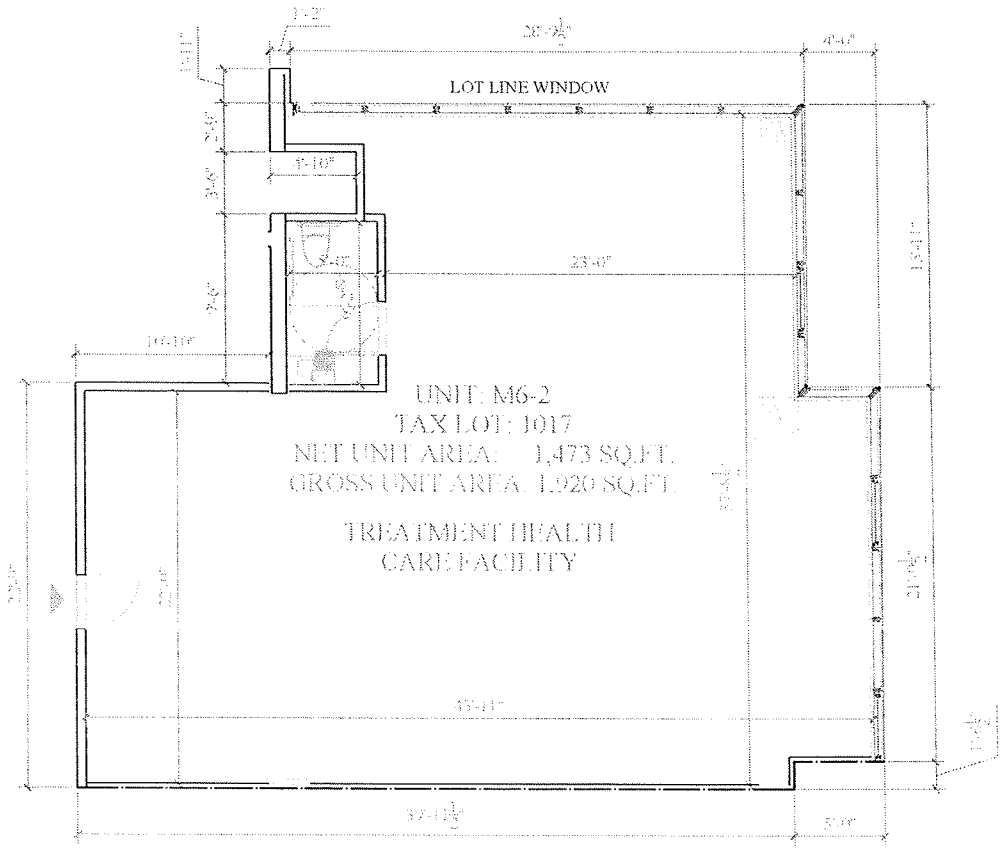
0 1' 5' 10'

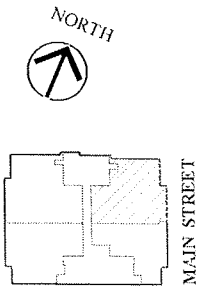
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 40**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





6TH FLOOR PLAN -- UNIT M6-2

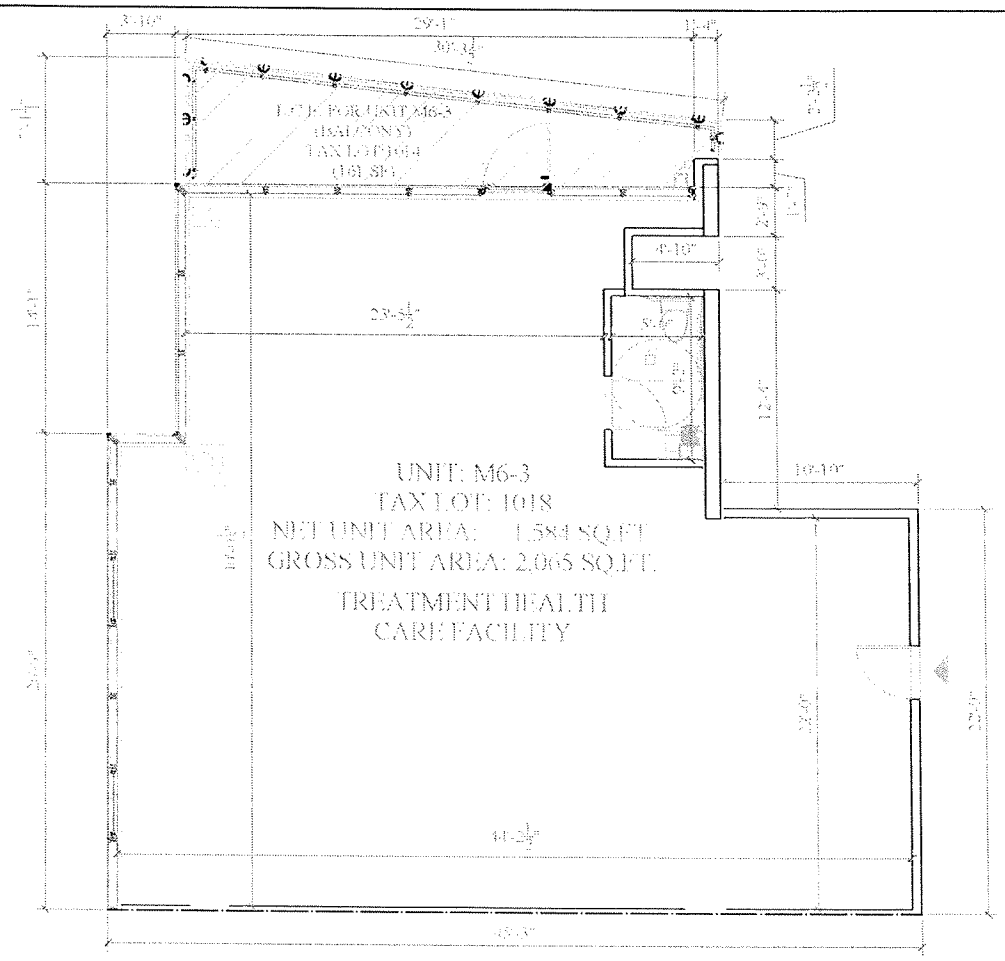
0 1' 5' 10'

SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 41**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018



6TH FLOOR PLAN -- UNIT M6-3

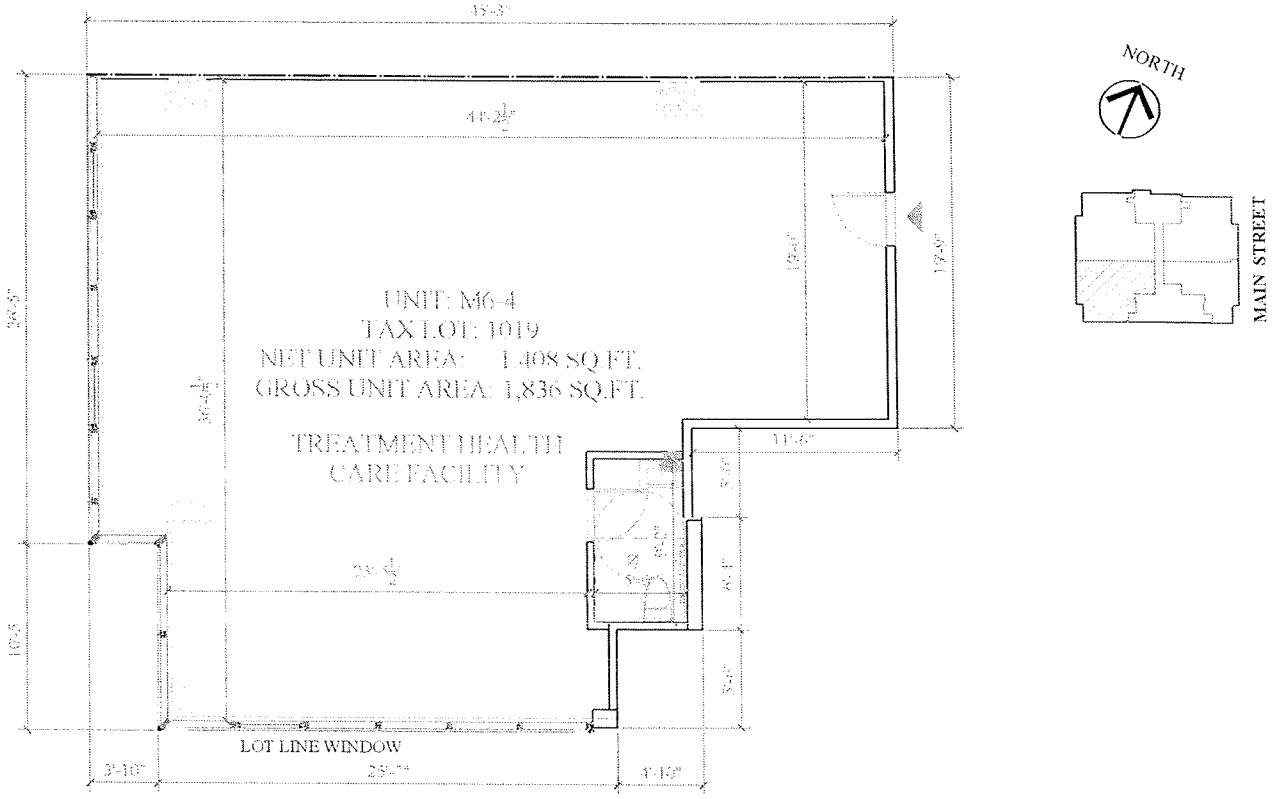
0 1' 5' 10'

SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 42**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018



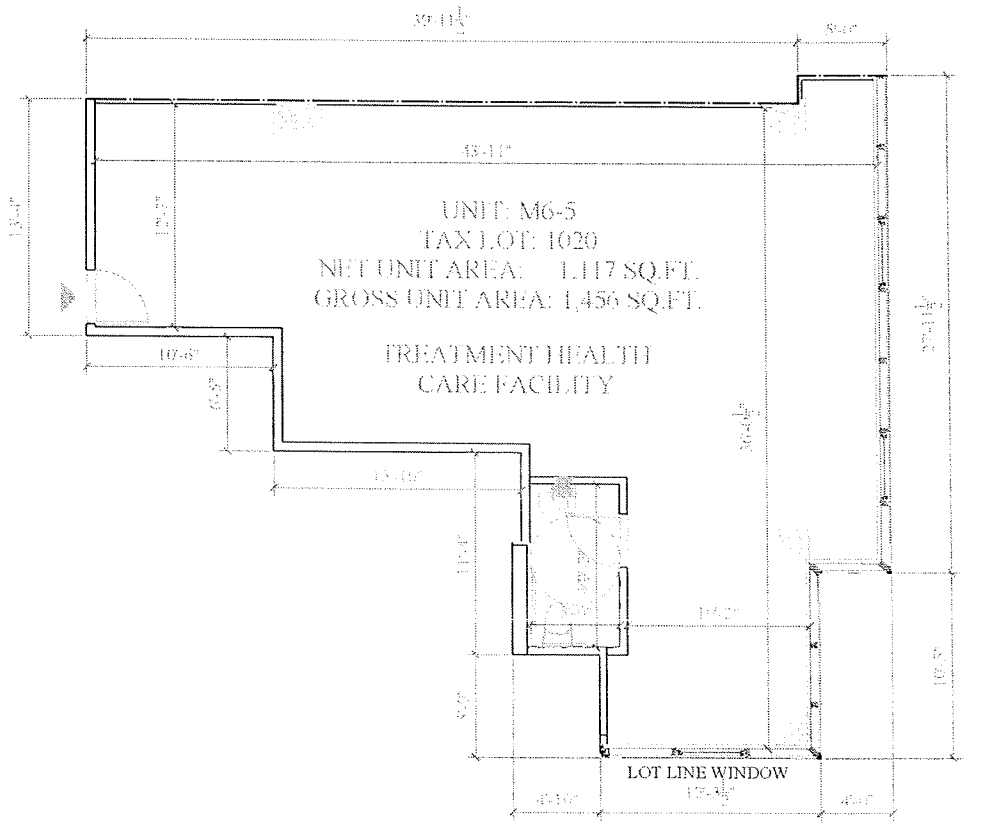
6TH FLOOR PLAN -- UNIT M6-4

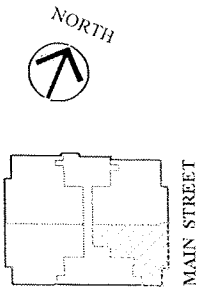
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 43

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





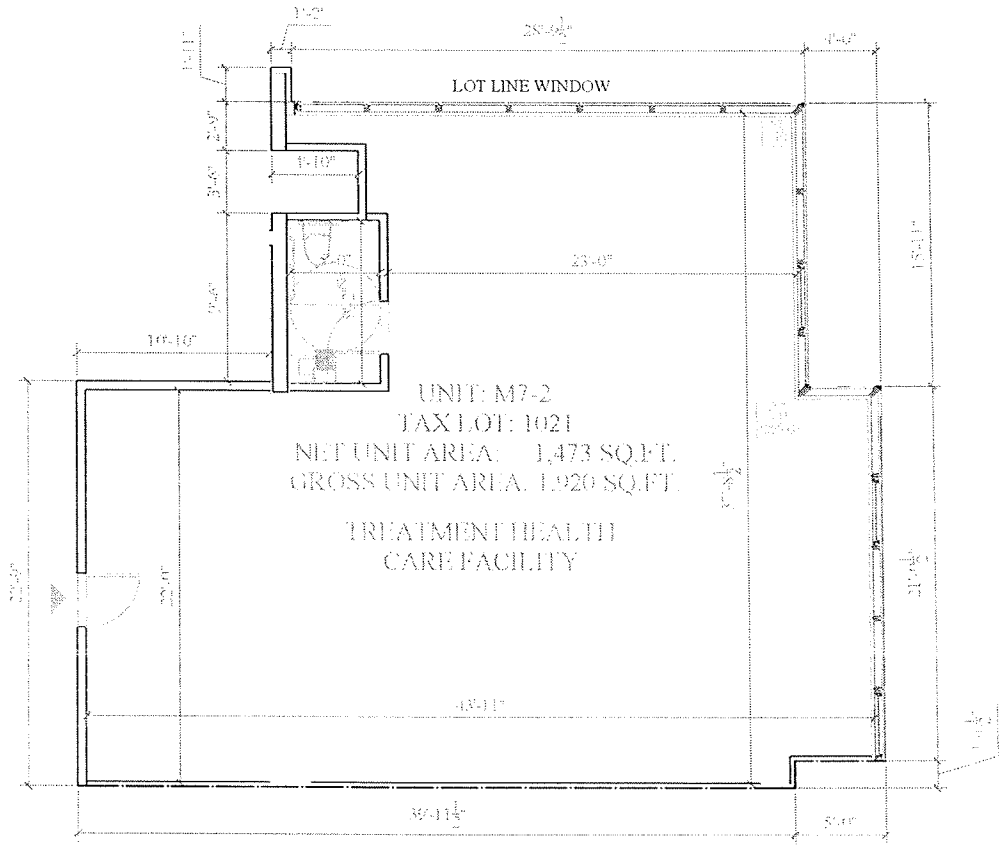
6TH FLOOR PLAN -- UNIT M6-5

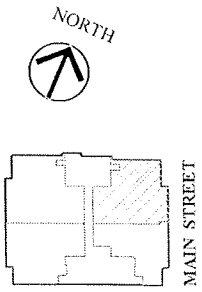
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 44**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





7TH FLOOR PLAN -- UNIT M7-2

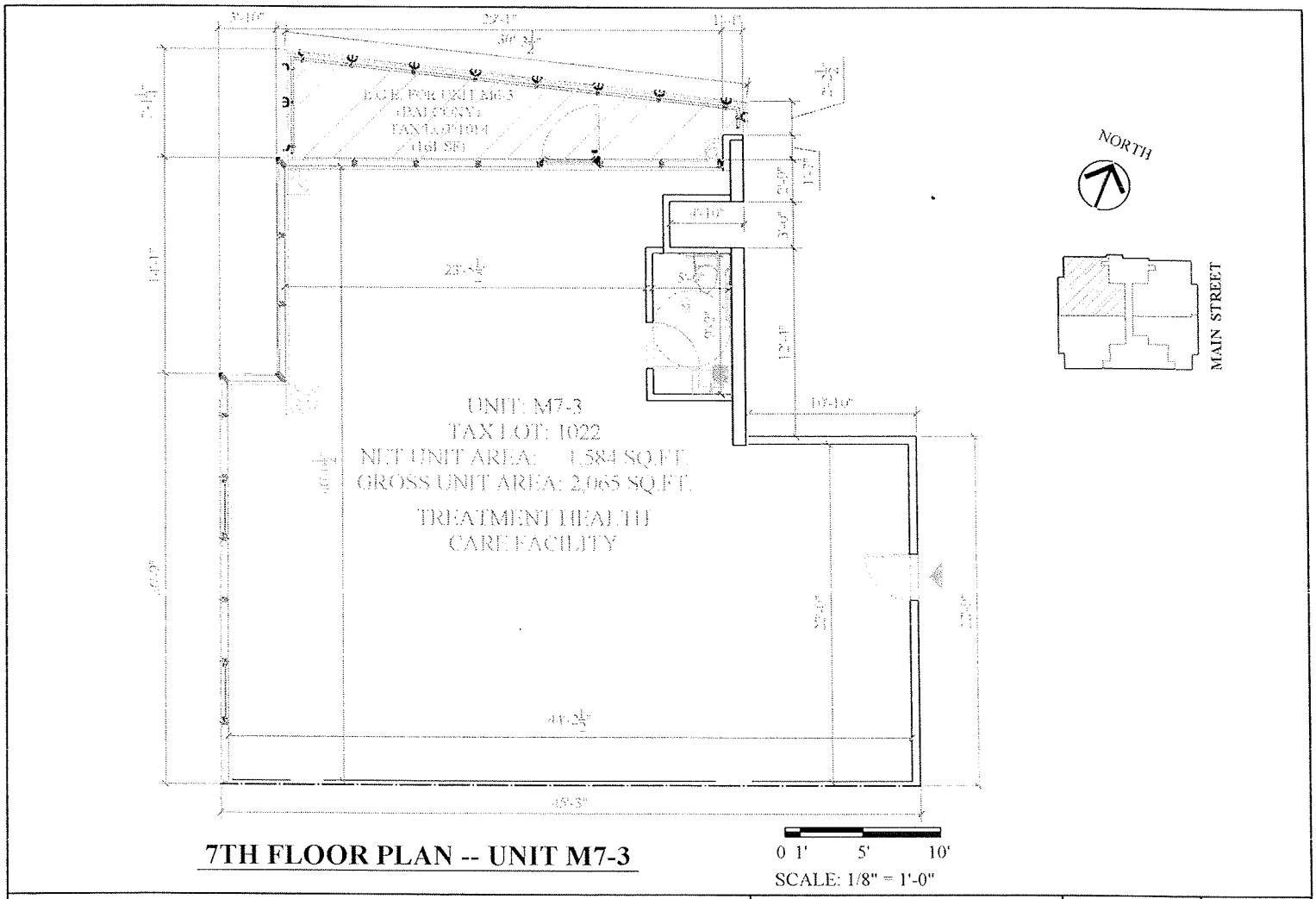
0 1' 5' 10'

SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 45

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018



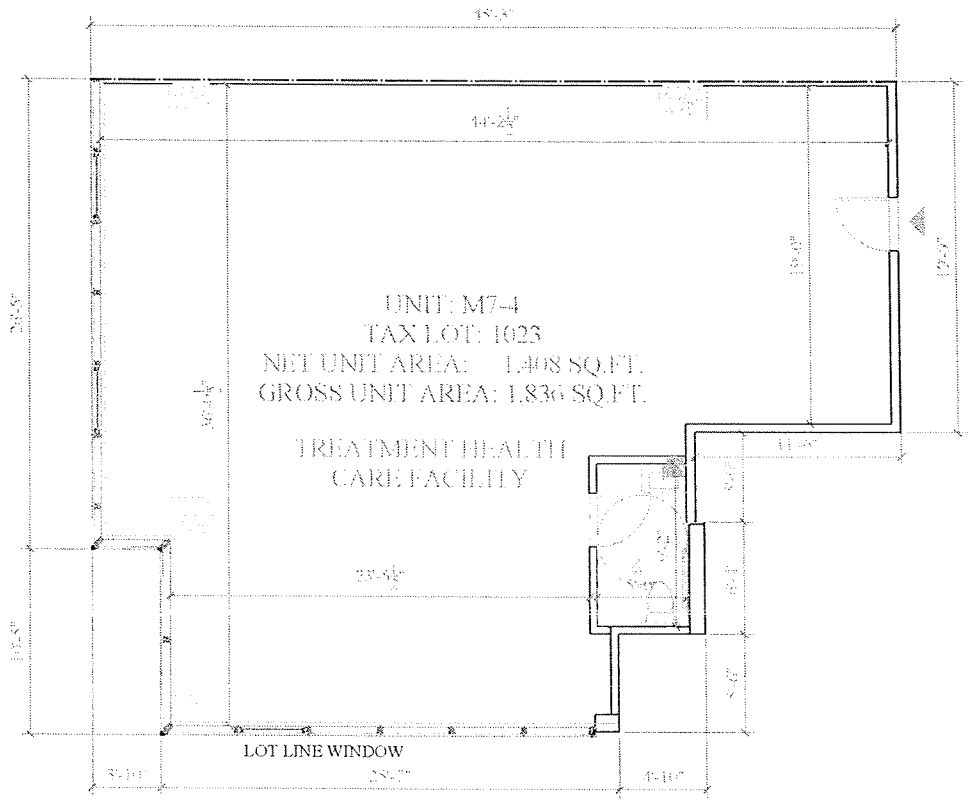
7TH FLOOR PLAN -- UNIT M7-3

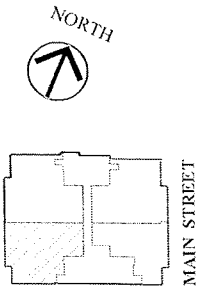
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 46**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018



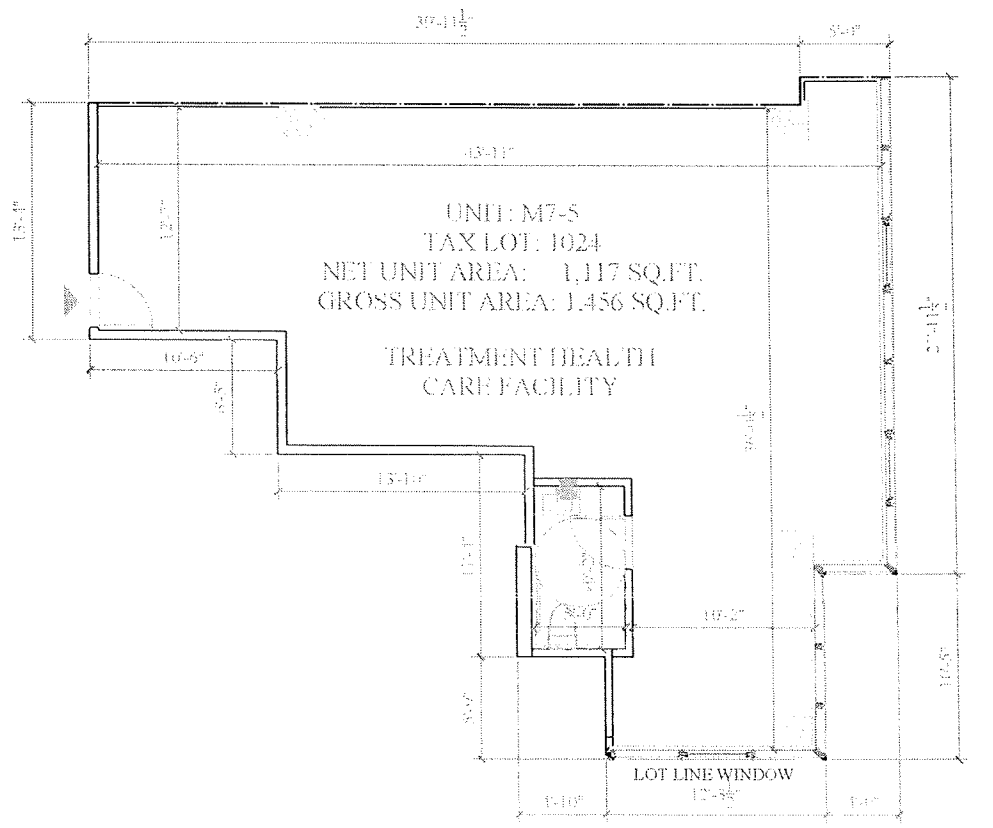


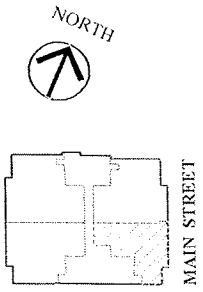
7TH FLOOR PLAN -- UNIT M7-4

0 1' 5' 10'

SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 47





7TH FLOOR PLAN -- UNIT M7-5

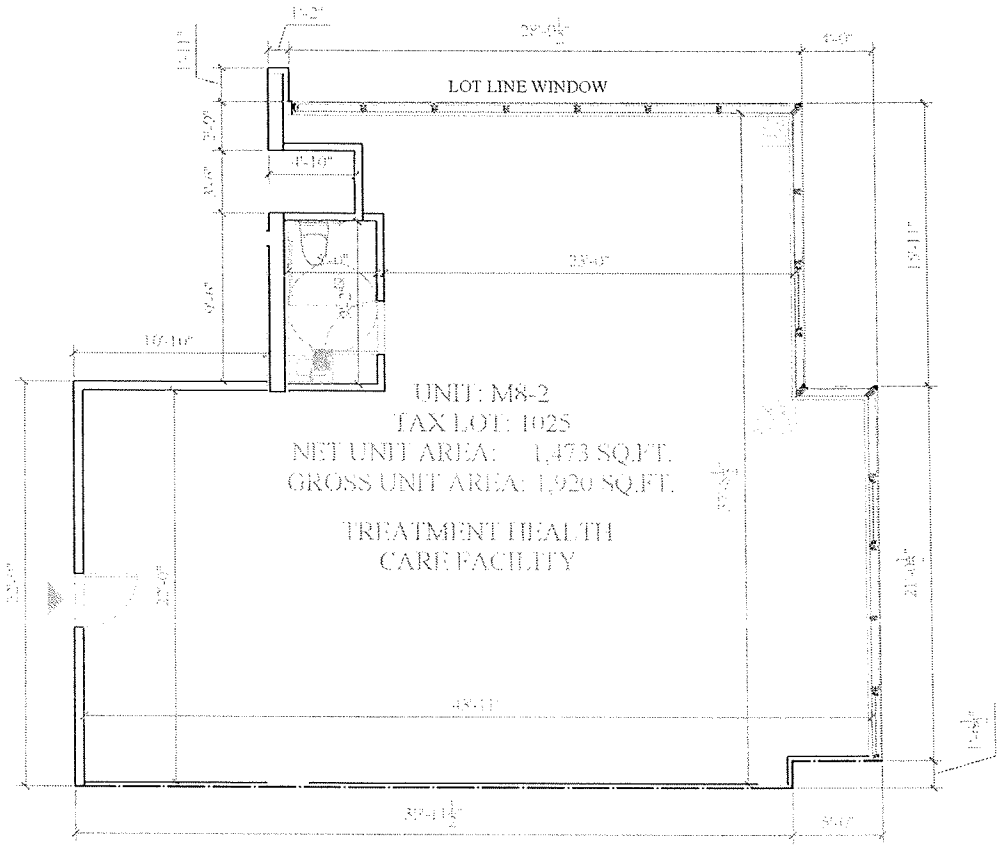
0 1' 5' 10'

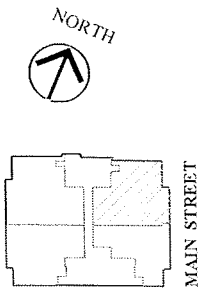
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 48**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





8TH FLOOR PLAN -- UNIT M8-2

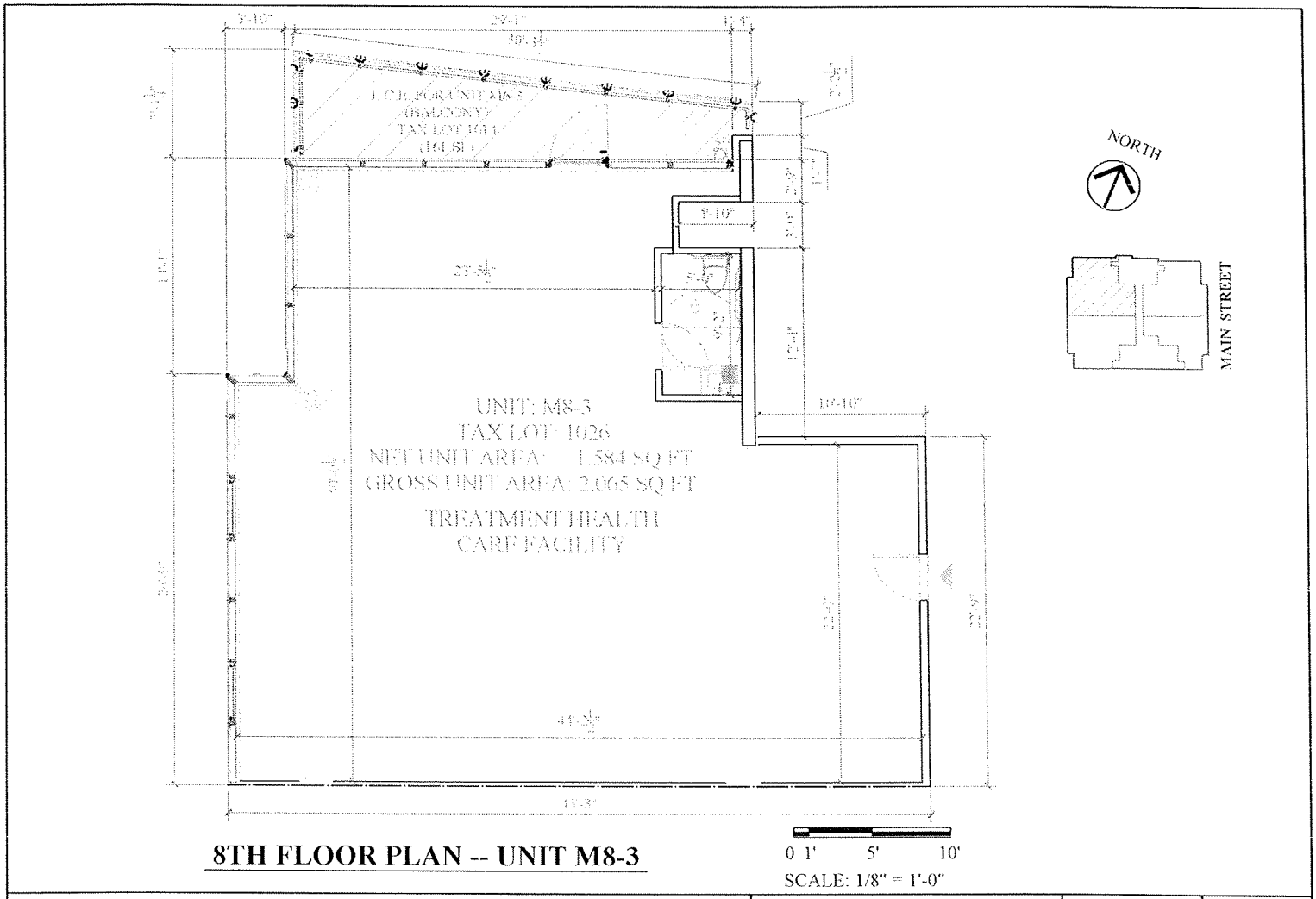
0 1' 5' 10'

SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 49

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018



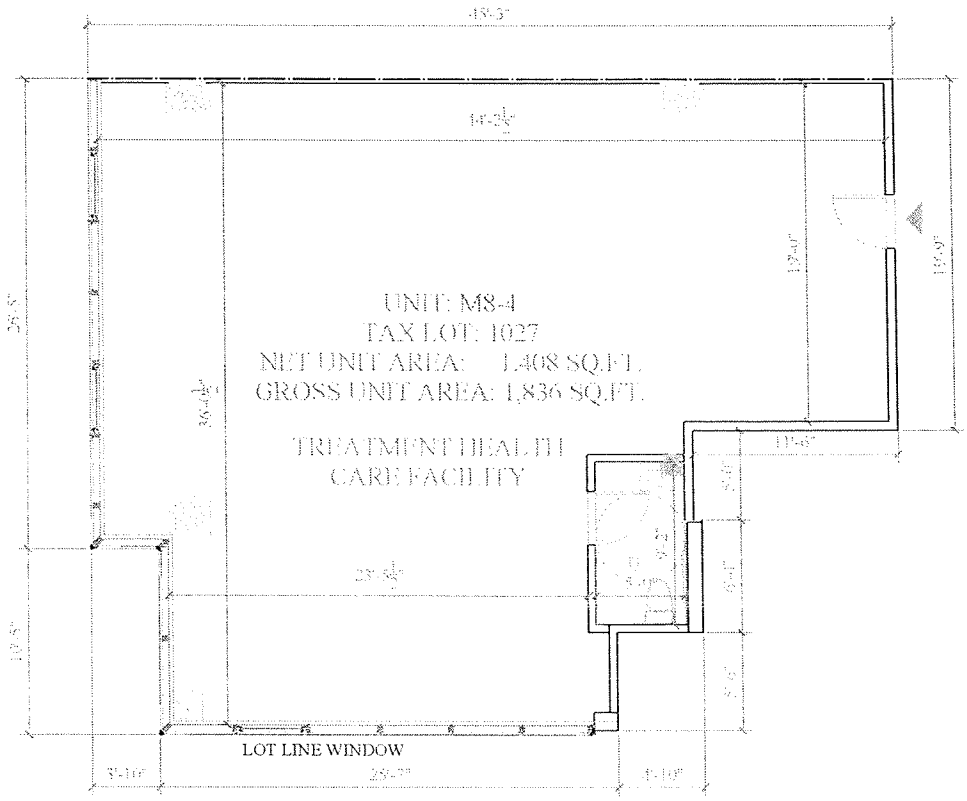
8TH FLOOR PLAN -- UNIT M8-3

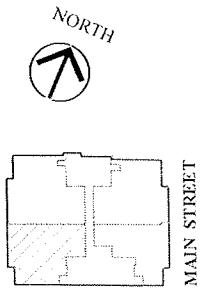
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 50**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





8TH FLOOR PLAN -- UNIT M8-4

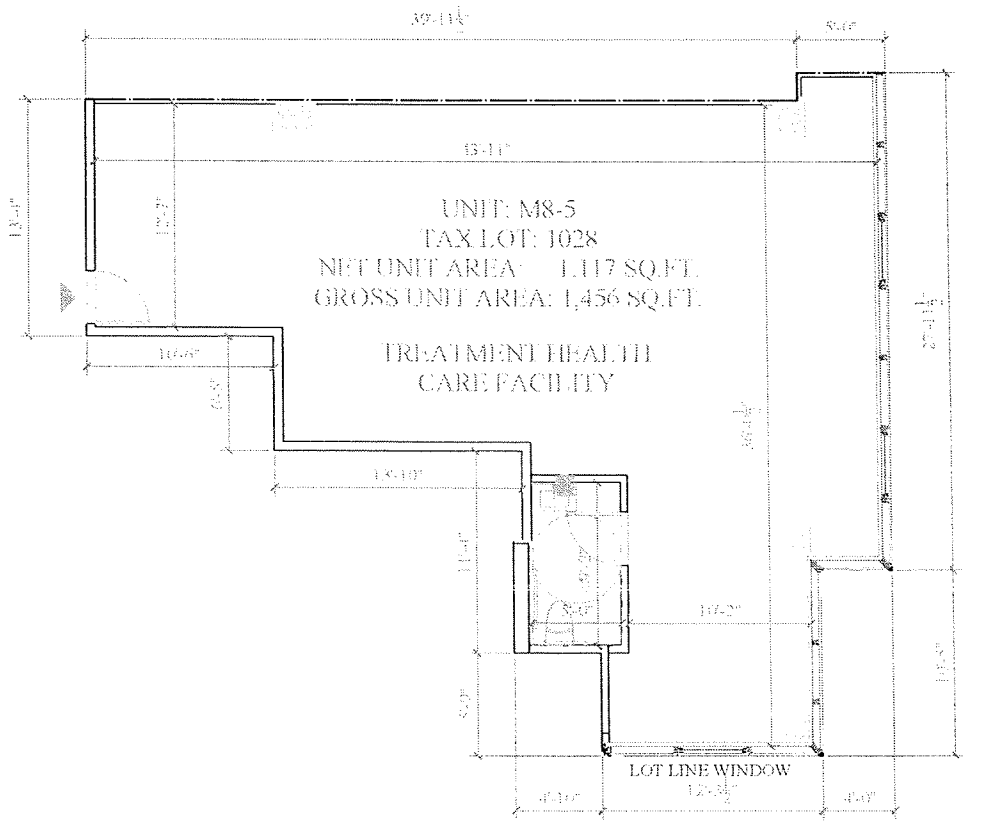
0 1' 5' 10'

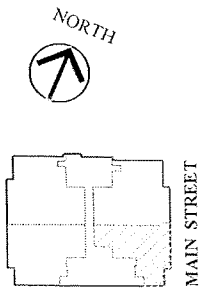
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 51

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-cu)

PRINT: 5/31/2018





8TH FLOOR PLAN -- UNIT M8-5

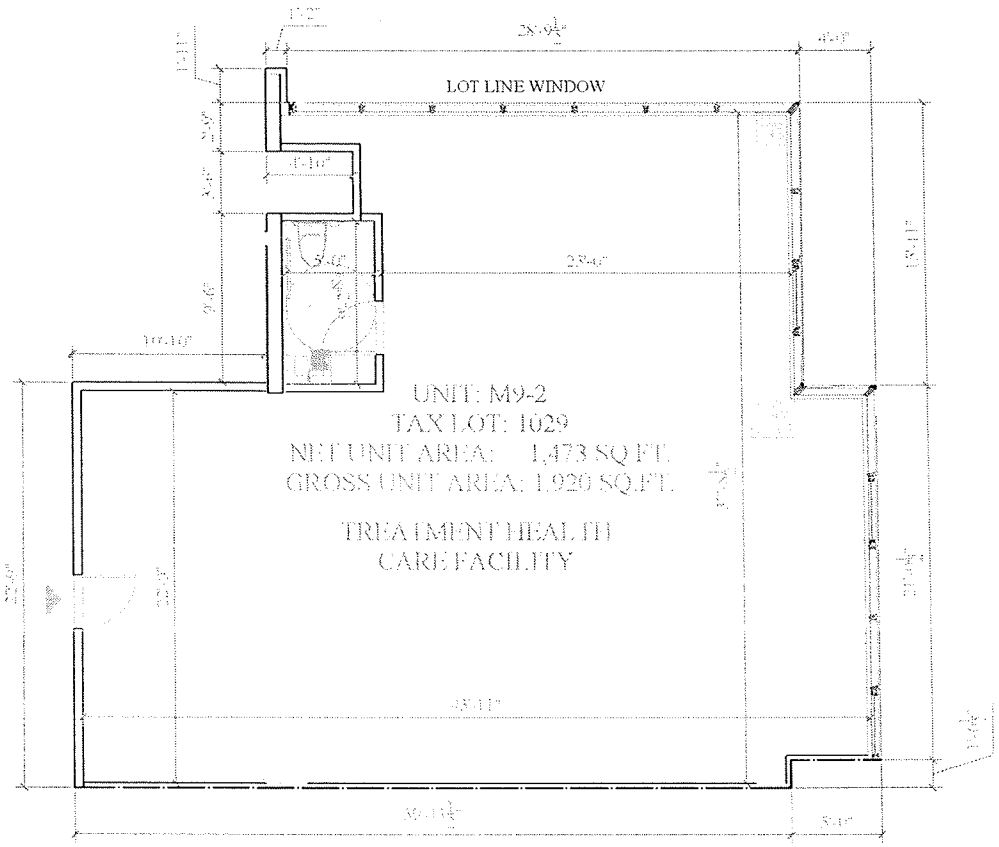
0 1' 5' 10'

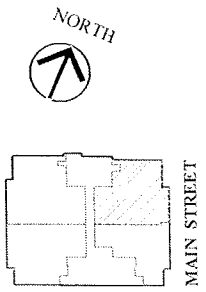
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 52

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018

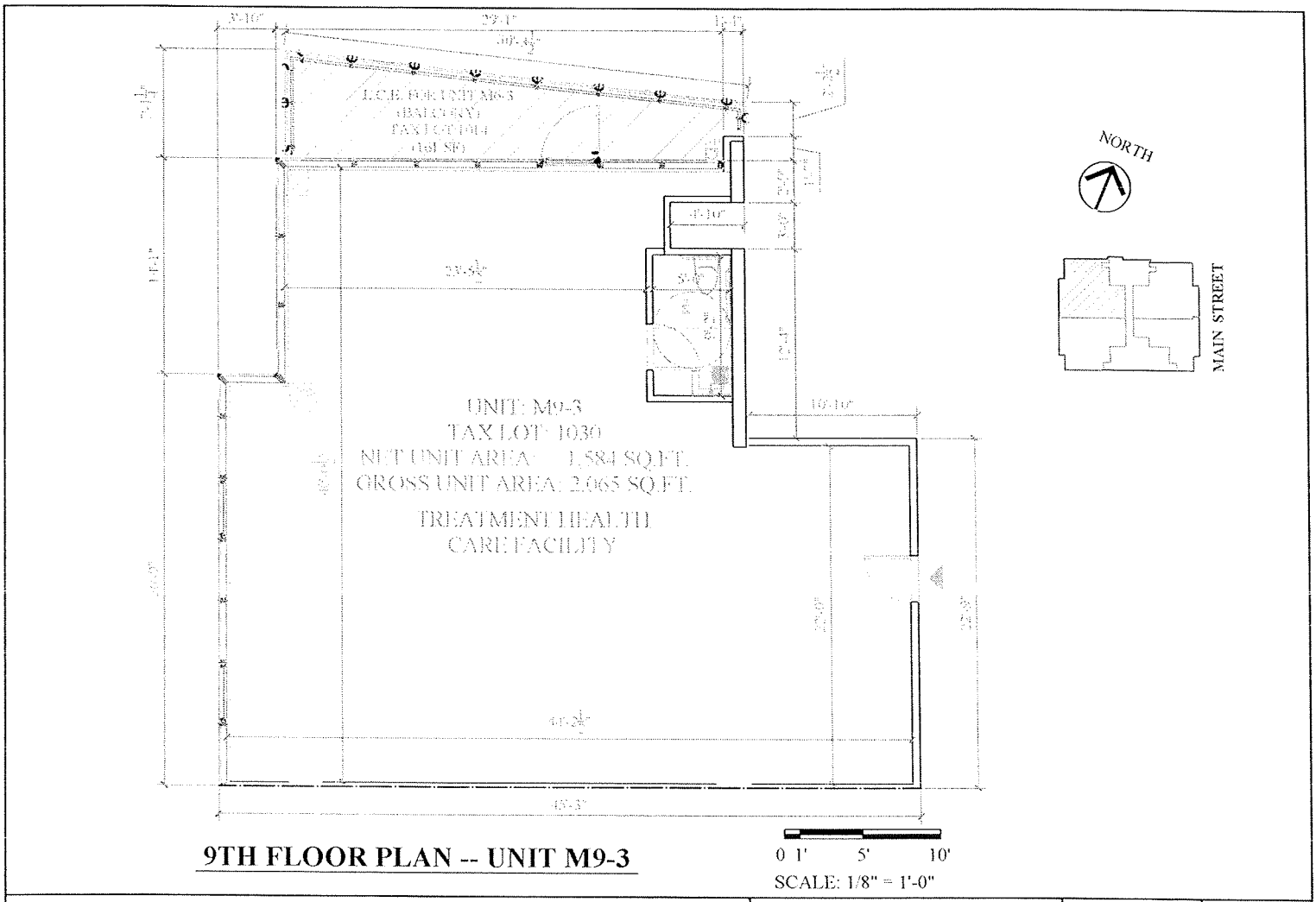




9TH FLOOR PLAN -- UNIT M9-2

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 53



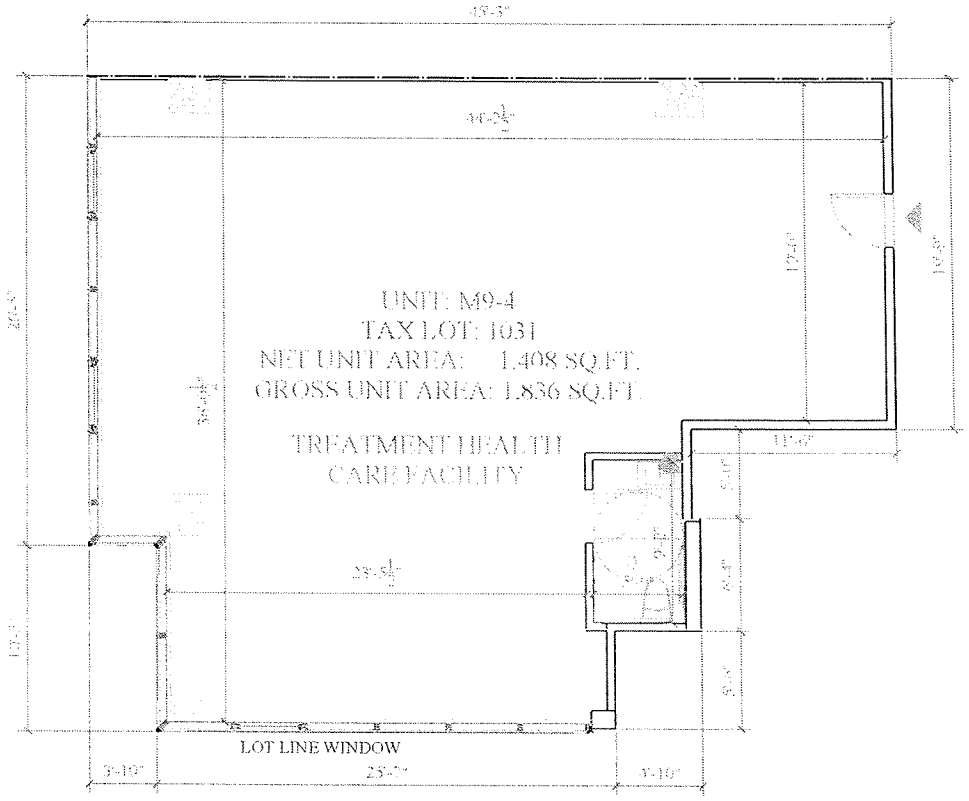
9TH FLOOR PLAN -- UNIT M9-3

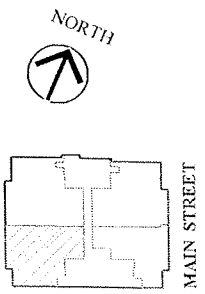
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 54**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





9TH FLOOR PLAN -- UNIT M9-4

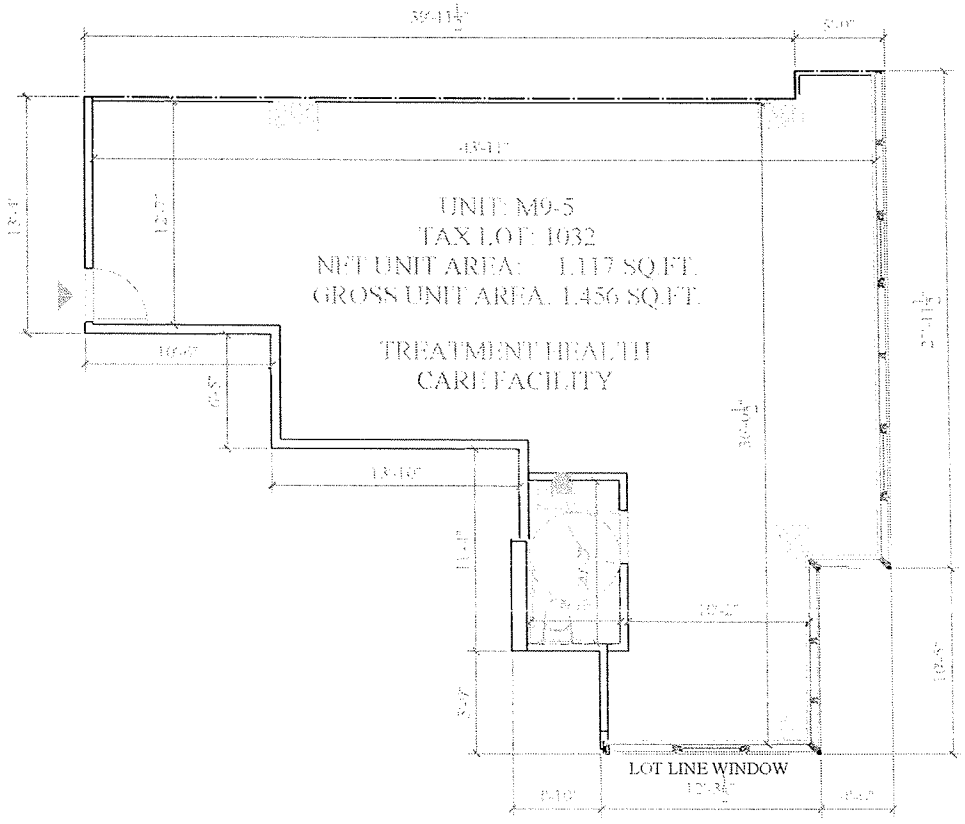
0 1' 5' 10'

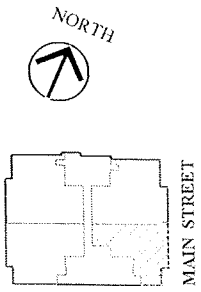
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 55

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





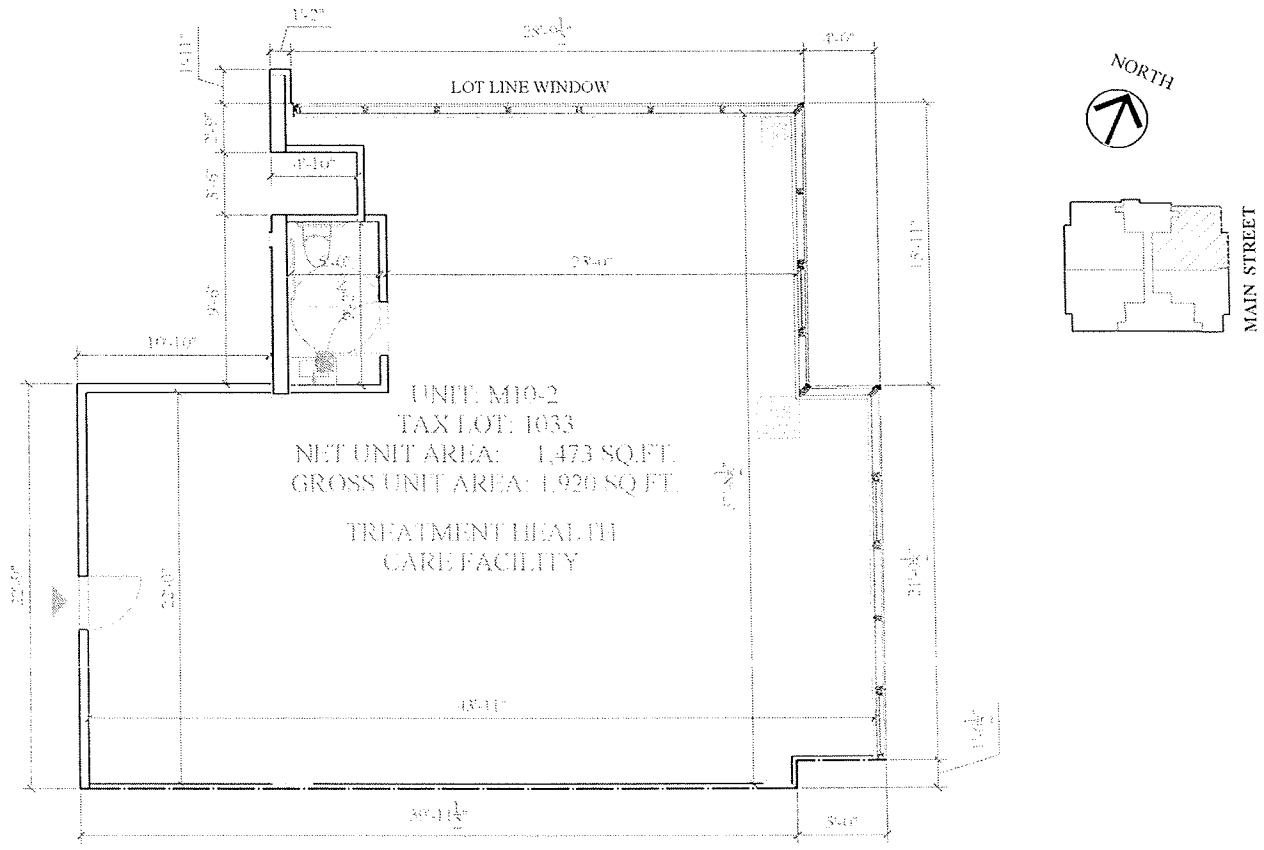
9TH FLOOR PLAN -- UNIT M9-5

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 56

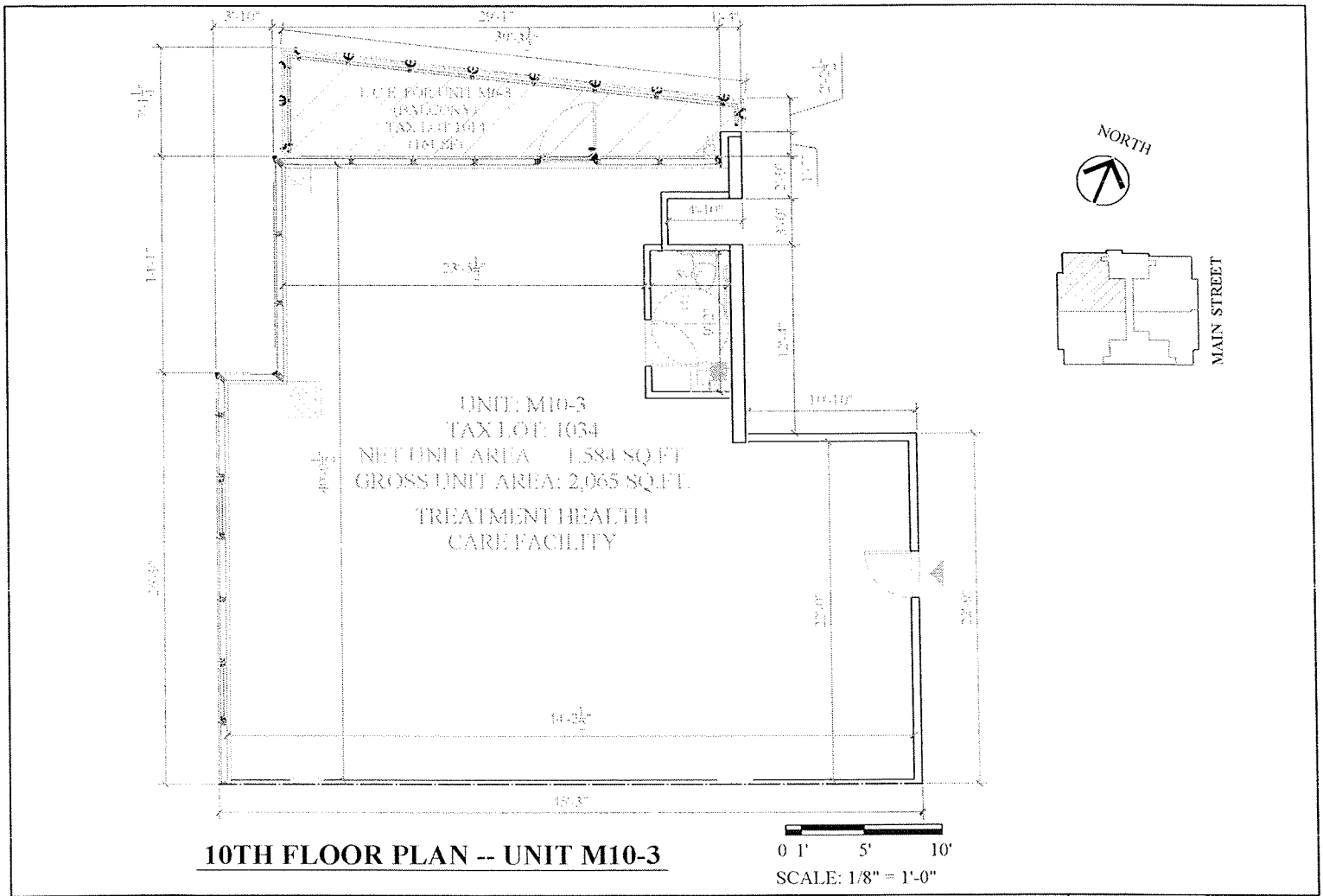
w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018



10TH FLOOR PLAN -- UNIT M10-2

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 57

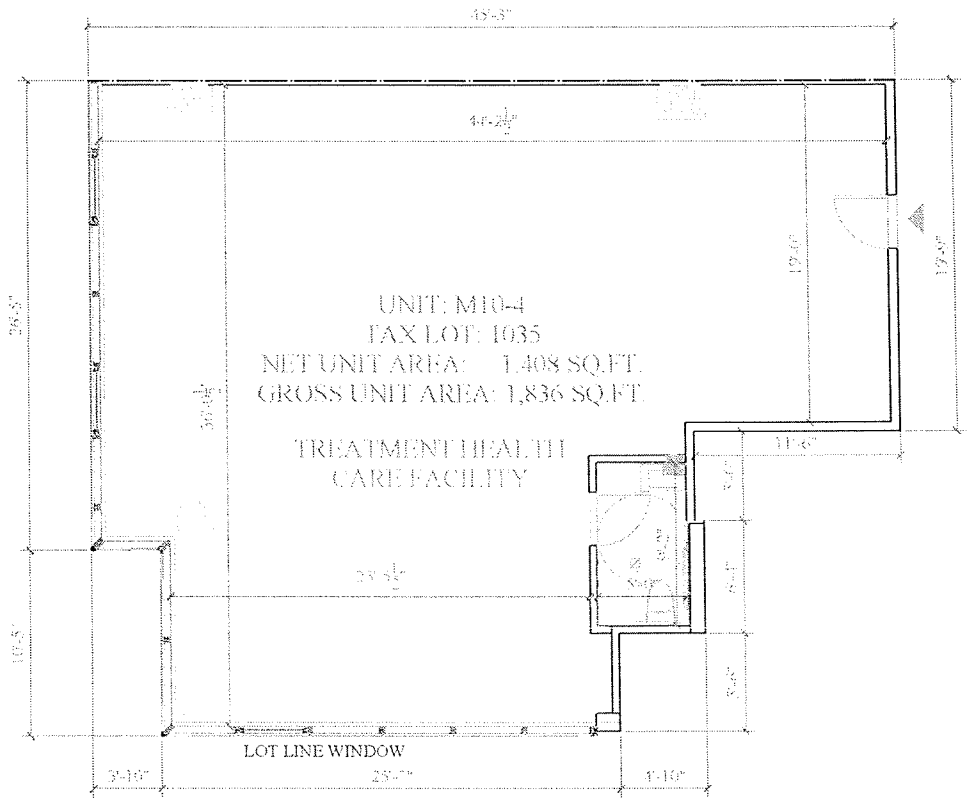


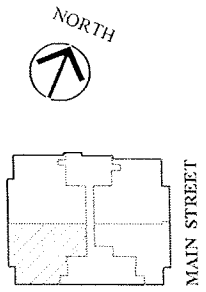
10TH FLOOR PLAN -- UNIT M10-3

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 58

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





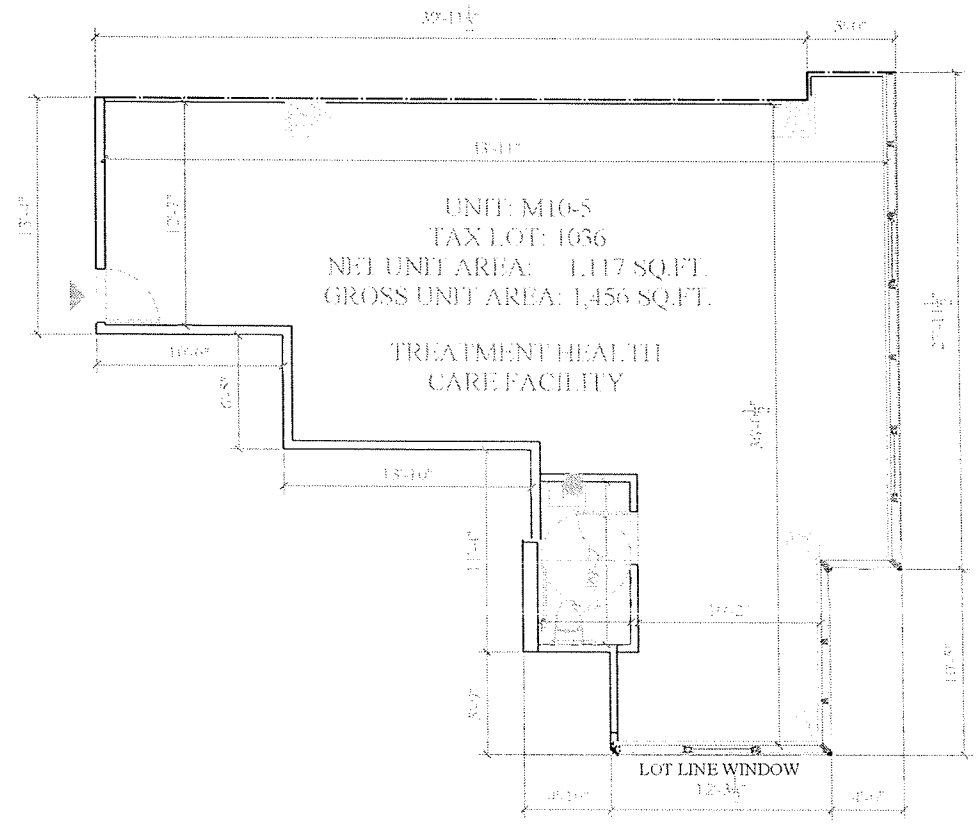
10TH FLOOR PLAN -- UNIT M10-4

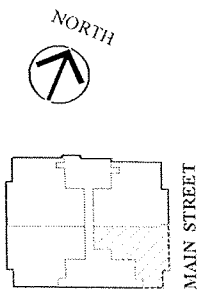
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 59

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





10TH FLOOR PLAN -- UNIT M10-5

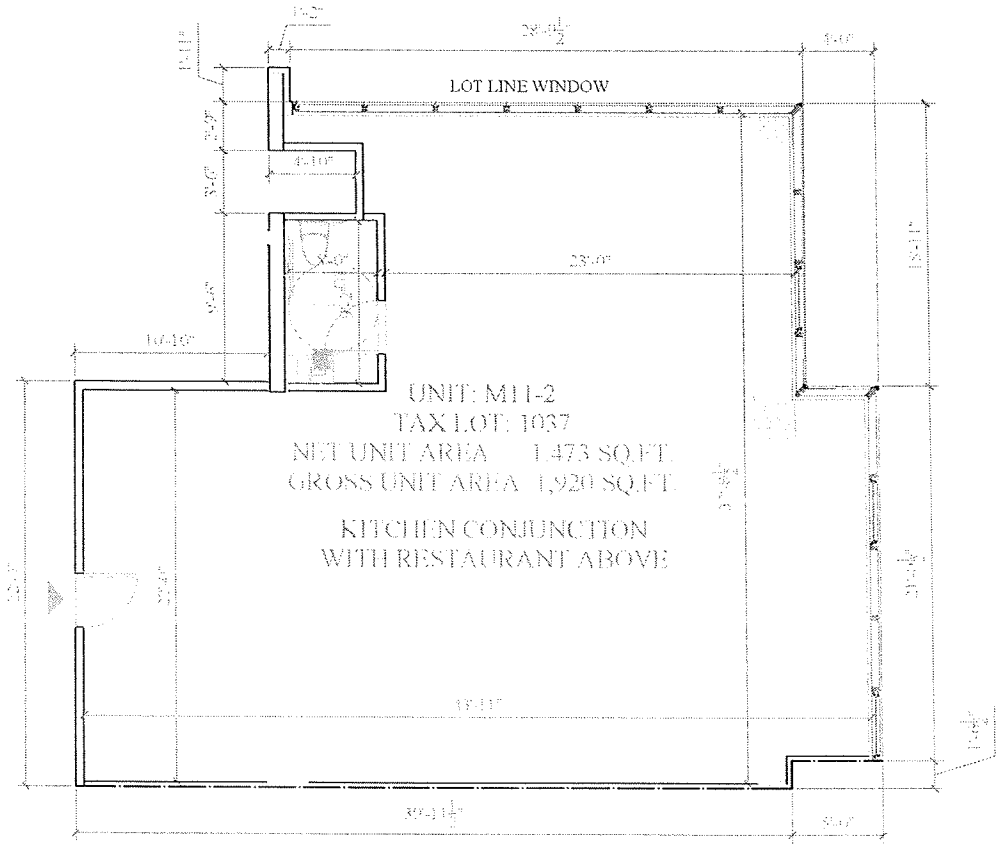
0 1' 5' 10'

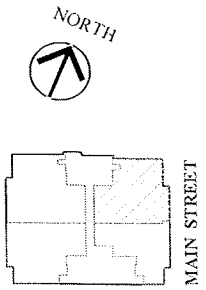
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 60**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





11TH FLOOR PLAN -- UNIT M11-2

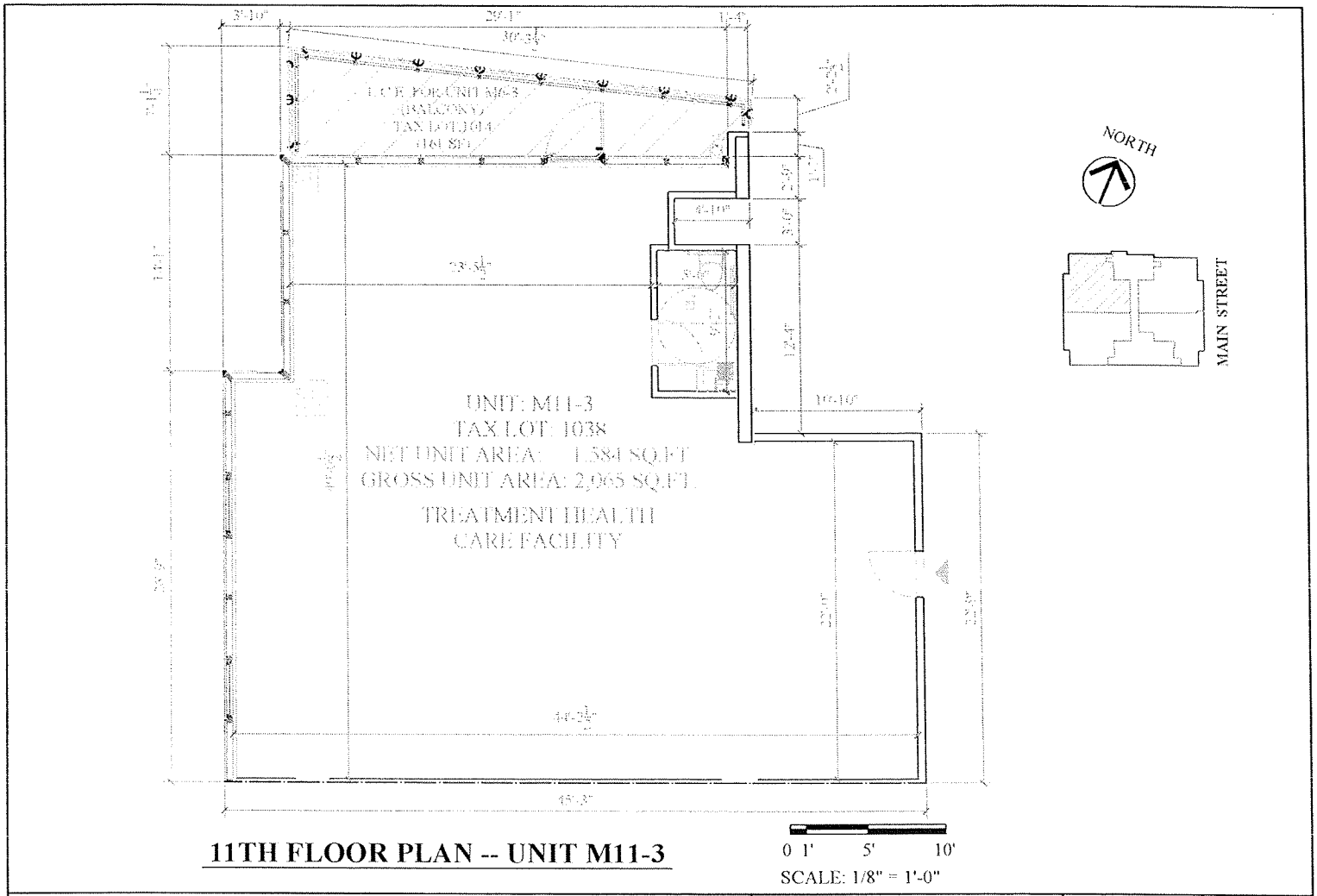
0 1' 5' 10'

SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 61

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018



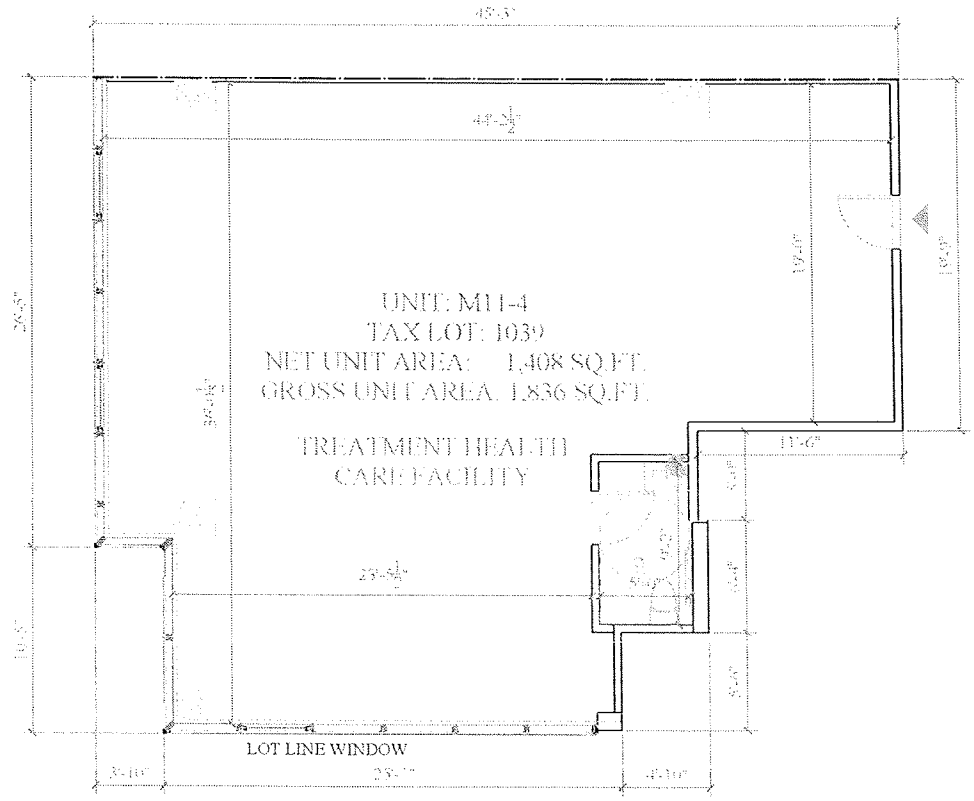
11TH FLOOR PLAN -- UNIT M11-3

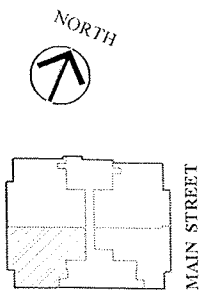
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 62

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





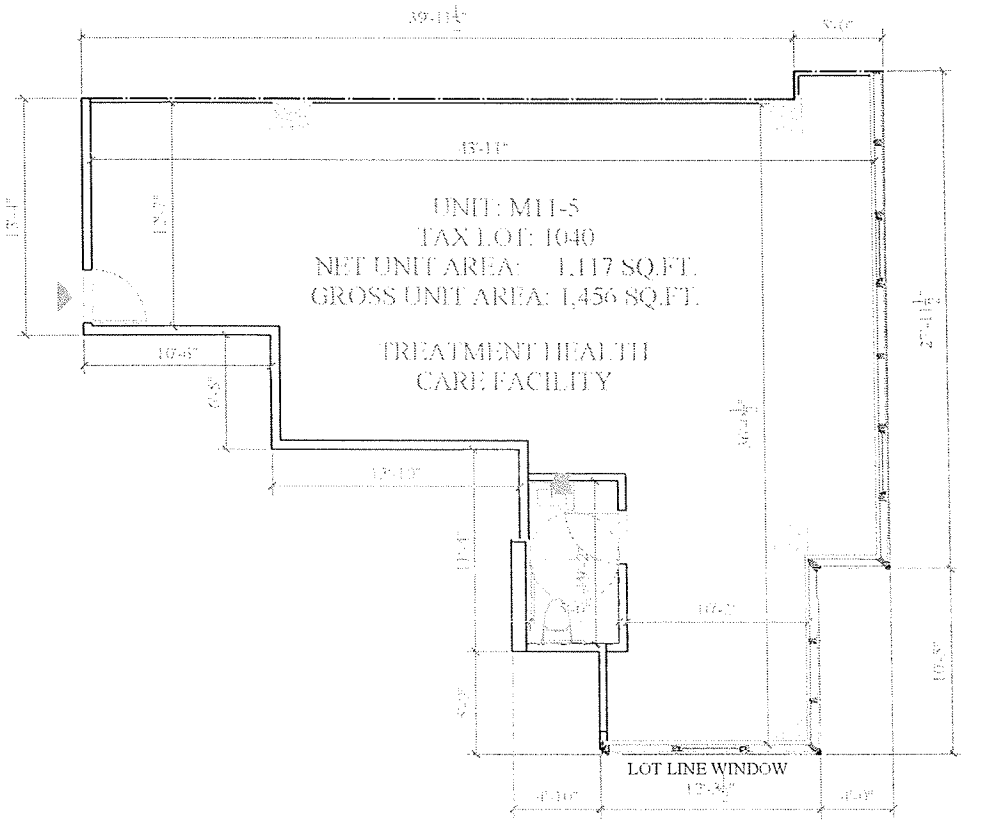
11TH FLOOR PLAN -- UNIT M11-4

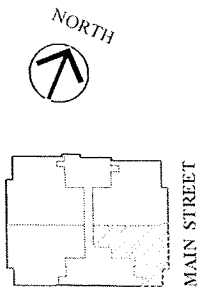
0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 63

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018





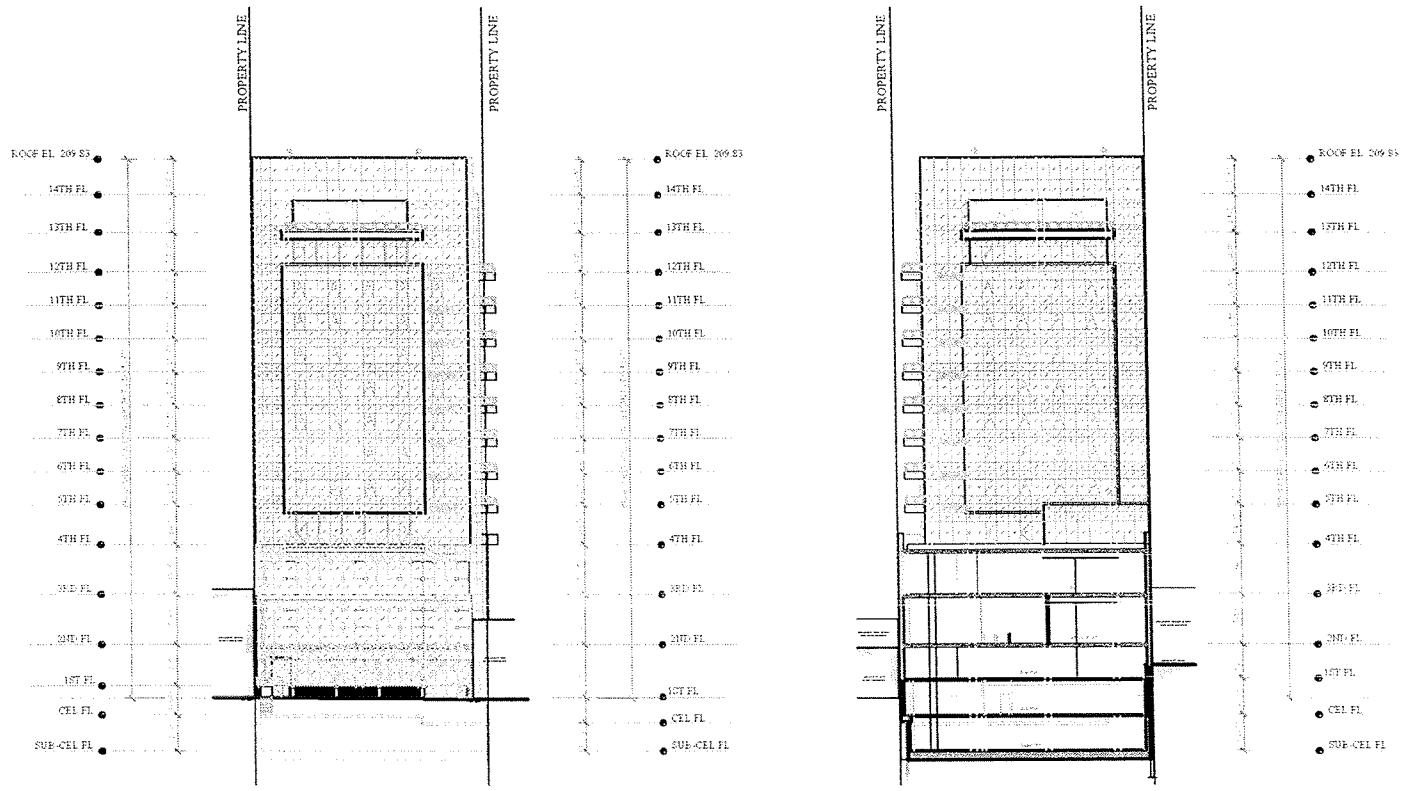
11TH FLOOR PLAN -- UNIT M11-5

0 1' 5' 10'
SCALE: 1/8" = 1'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 64

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-unit office (q-3618-ca)

PRINT: 5/31/2018



ELEV - OFFICE FRONT

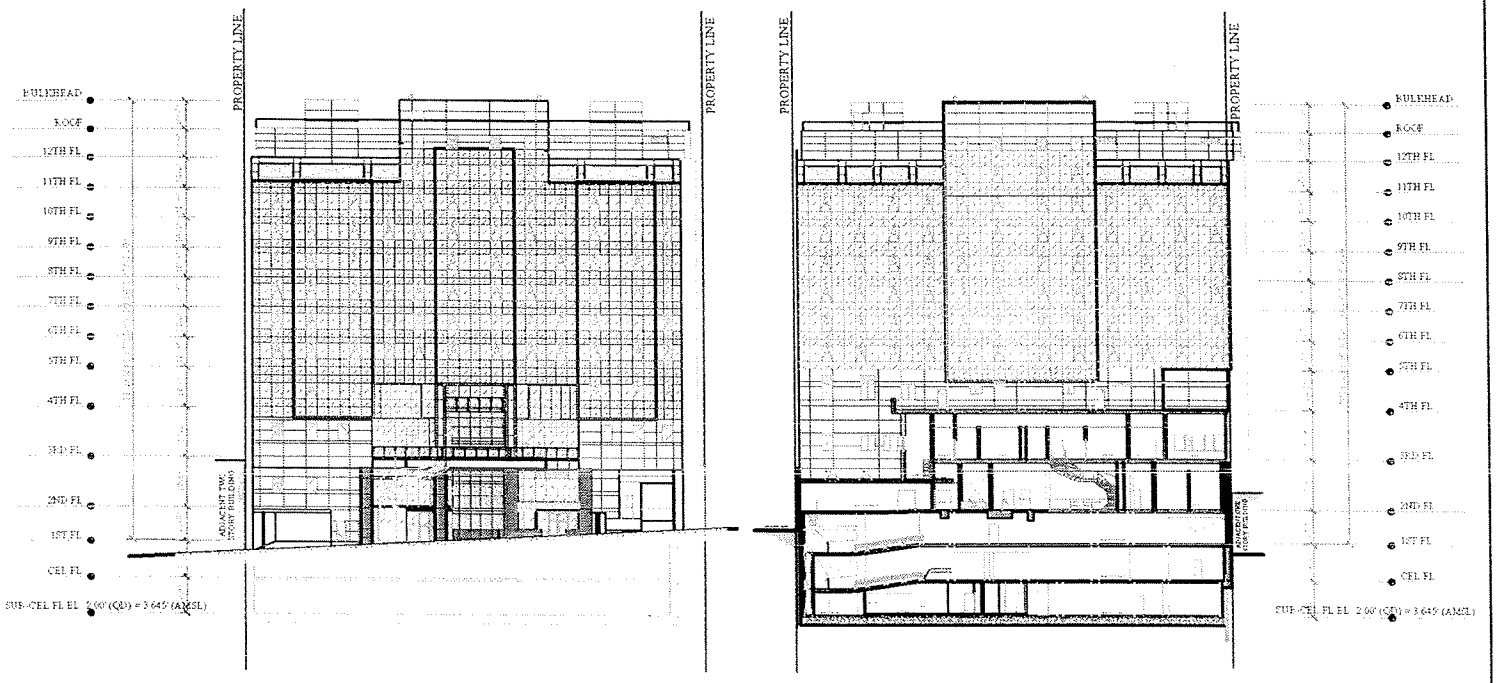
1' 0 10' 25' 50'
SCALE: 1" = 50'-0"

ELEV - OFFICE REAR

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 65

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-elev (q-3618-ca)

PRINT: 5/31/2016



ELEV - HOTEL FRONT

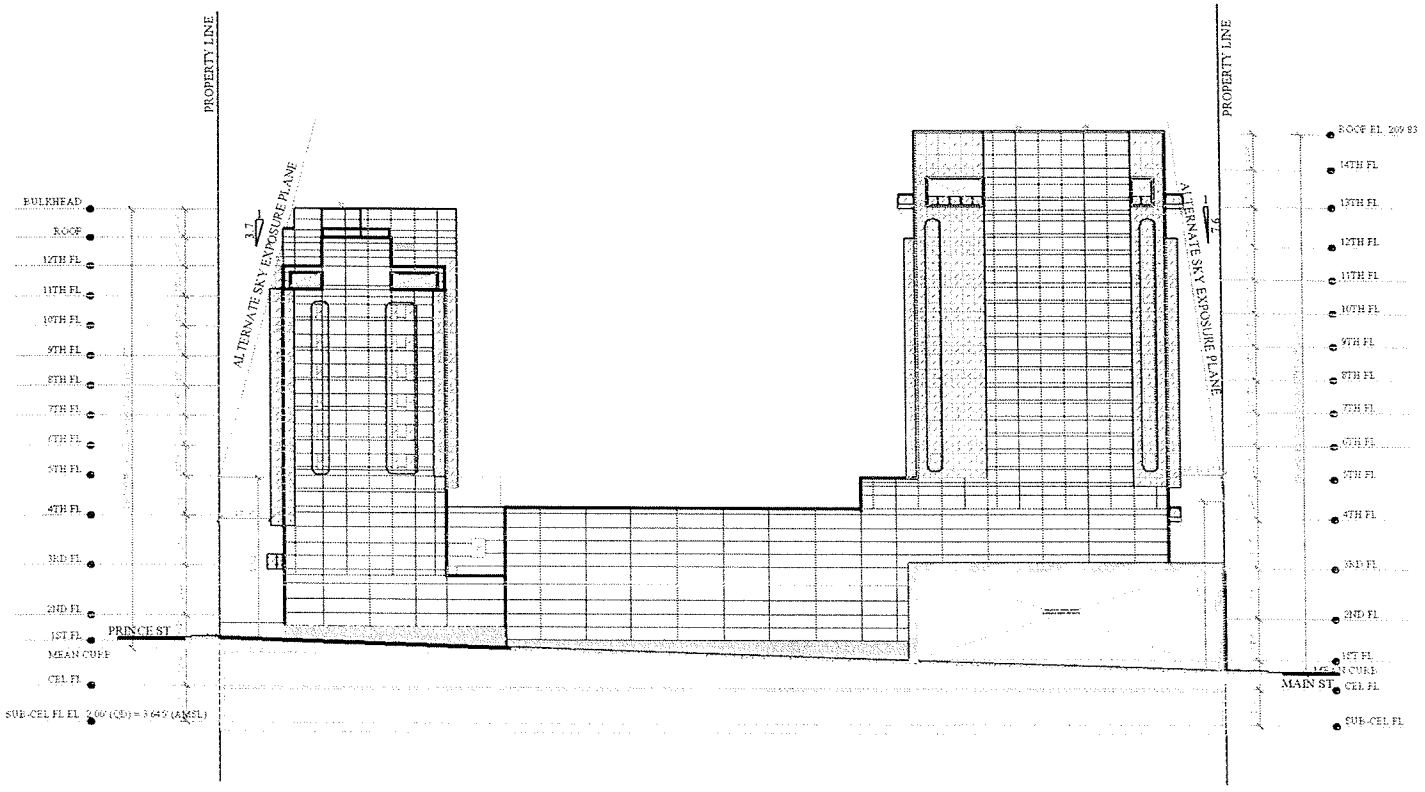
1' 0 10' 25' 50'
SCALE: 1" = 50'-0"

ELEV - HOTEL REAR

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	**A - 66**

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-elev (q-3618-ca)

PRINT: 5/31/2018



ELEVATION - SOUTH

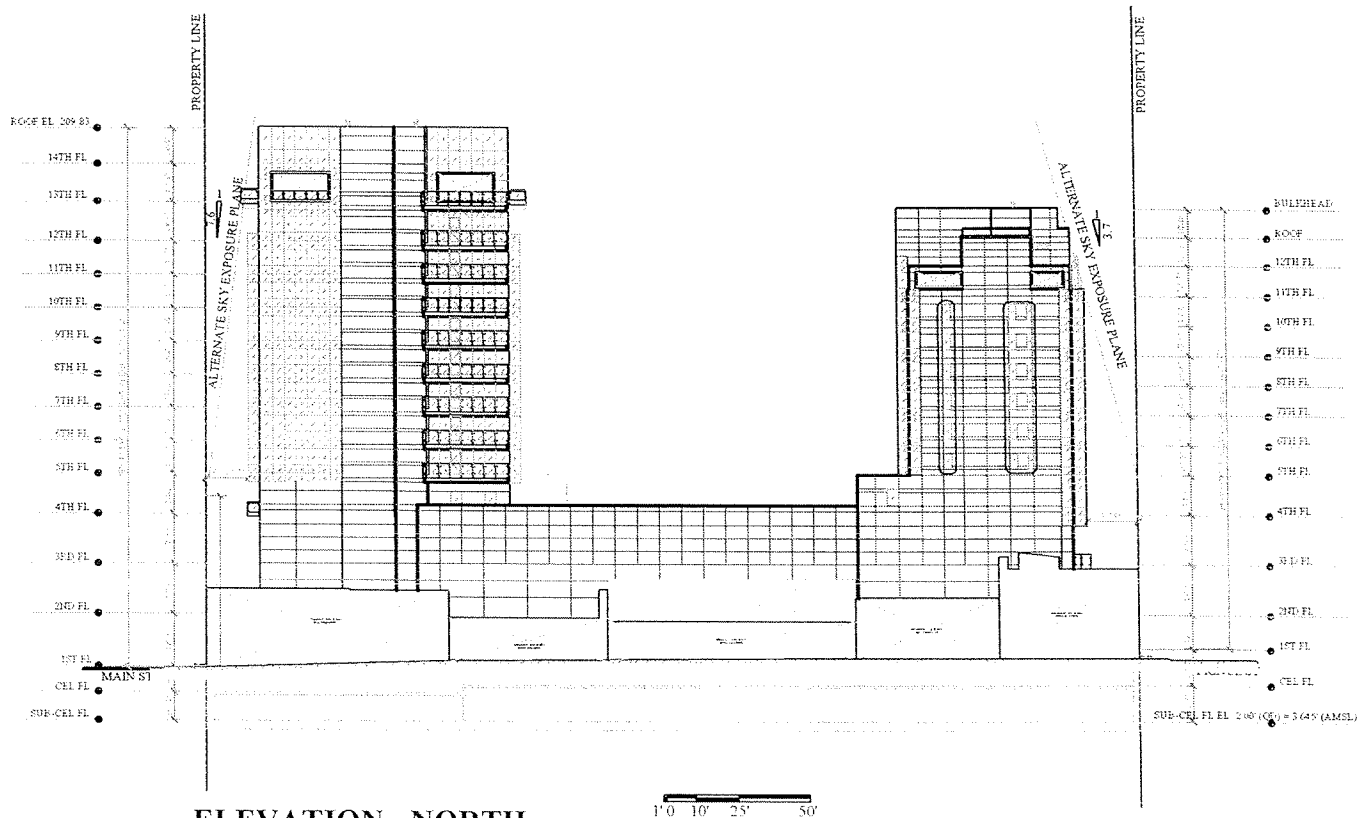
1' 0 10' 25' 50'

SCALE: 1" = 50'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 67

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-elev (q-3618-ca)

PRINT: 5/31/2018



ELEVATION - NORTH

1' 0 10' 25' 50'

SCALE: 1" = 50'-0"

THE 36-18 MAIN STREET CONDOMINIUM	36-18 MAIN STREET FLUSHING, NY 11354	BLOCK: 4971 LOT: 16	A - 68

w:\nb - queens\ca plaza new (36-18 main st)\condo\offering (8.5x11)\c-elev (q-3618-ca)

PRINT: 5/31/2018

FEE TITLE DESCRIPTION

A "Unit" as hereinafter referred to shall be defined as follows:

Each Unit shall consist of the area enclosed horizontally by the unexposed sides of the dry walls of the exterior walls of the Building and by the unexposed sides of the masonry or the exposed face of the concrete or concrete block of those walls and partitions which separate the Unit from the corridors, stairs, mechanical equipment spaces and other Units, and enclosed vertically by the underside of the Unit's finished flooring and the unexposed side of the Unit's drywall ceiling where applicable. The doors and windows which open from the Unit shall be deemed part of the Unit. No Unit Owner shall be deemed to own the supporting columns, pipes, wires, conduits or other public lines running through the Unit which are utilized for or serve more than one (1) Unit. The Description of Units set forth herein pertains to the location of the walls, floors and roof of the Units as they are finally set forth in the building plans to be filed simultaneously with the recording of the Declaration.

DECLARATION OF CONDOMINIUM

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP
OF PREMISES LOCATED AT 36-18 MAIN STREET,
FLUSHING, QUEENS COUNTY
STATE OF NEW YORK,
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY
LAW OF THE STATE OF NEW YORK.

NAME: **CA PLAZA**

SPONSOR: CA PLAZA LLC
37-06 Prince Street, 2nd Floor
Flushing, New York 11354

DATE OF DECLARATION:

Record and Return to:

SICHENZIA ROSS FERENCE KESNER LLP
Attorneys for the Sponsor
1185 Avenue of the Americas, 37th Floor
New York, New York 10036

SCHEDULE H

TABLE OF CONTENTS

FIRST:	SUBMISSION OF PROPERTY	1
SECOND:	DESCRIPTION OF PROPERTY	1
THIRD:	DEFINITIONS	1
FOURTH:	THE CONDOMINIUM	4
FIFTH:	USE OF UNITS	4
SIXTH:	COMMON ELEMENTS	5
SEVENTH:	DIVIDER WALLS	11
EIGHTH:	EASEMENTS	12
NINTH:	SERVICE OF PROCESS AND BUILDING CODE VIOLATIONS.	17
TENTH:	COMMON INTEREST	17
ELEVENTH:	ADMINISTRATION.	18
TWELFTH:	AMENDMENT AND WITHDRAWAL.	18
THIRTEENTH:	SUBJECT TO DECLARATION, BY-LAWS, ETC.	20
FOURTEENTH:	COMMON CHARGES.	21
FIFTEENTH:	UNITS ACQUIRED BY THE BOARD.	22
SIXTEENTH:	ENCROACHMENTS.	22
SEVENTEENTH:	UNIT OWNERSHIP	20
EIGHTEENTH:	CONVEYANCE OF A UNIT.	20
NINETEENTH:	COVENANT OF FURTHER ASSURANCES.	20
TWENTIETH:	COVENANTS AND RESTRICTIONS	21
TWENTY-FIRST:	CHANGES TO THE CONDOMINIUM.	24
TWENTY-SECOND:	SPECIAL RIGHTS OF DECLARANT.	25
TWENTY-THIRD:	INVALIDITY.	26
TWENTY-FOURTH:	WAIVER.	27
TWENTY-FIFTH:	CAPTIONS.	27
TWENTY-SIXTH:	GENDER.	30

Schedule B	
Exhibit A	Legal Description
Exhibit B	By-Laws

PLAN OF CONDOMINIUM OWNERSHIP

DECLARATION OF CA PLAZA PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK

In Queens County and State of New York, on this ____day of_____, 2018, CA Plaza LLC, a New York limited liability company, with an address at 37-06 Prince Street, 2nd Floor, Flushing, New York 11354 (the "Declarant" or "Sponsor"), as represented in this Declaration by _____ who is fully empowered and qualified to execute this Declaration on behalf of the Declarant, hereby states:

FIRST: SUBMISSION OF PROPERTY.

By this Declaration, the Declarant submits the property described in this Declaration, including the land and the Building and all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith, to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: DESCRIPTION OF PROPERTY

The Declarant owns that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in Flushing, Queens County, New York, being more particularly bounded and described in Exhibit A which is annexed to and made a part of this Declaration.

THIRD: DEFINITIONS.

1. "Board" or "Board of Managers" – Shall refer to the governing body of the Condominium responsible for its affairs.

2. "Building" or "Buildings" – The twelve (12) story hotel building and twelve (12) story commercial building, connected by a three (3) story retail and spa area, containing a total of forty-two (42) Units.

3. "By-Laws" – Shall refer to the By-Laws governing the operation of the Condominium, the form of which is set forth in Exhibit B hereto.

4. "Commercial Unit Area" – The one (1) building, which contains the Community Facility Units, Garage Unit, Restaurant Unit, Kitchen Unit, Retail Units, Spa Unit and Roof Terrace Unit.

5. "Common Charges" – Each Unit Owner's proportionate share of the Common Expenses as determined herein.

6. "Common Elements" – All portions of the Condominium, other than the Units. Common Elements are divided into General Common Elements which are Common Elements shared by all Unit Owners and Limited Common Elements which are Common Elements that are irrevocably restricted and for the exclusive use of a Unit Owner. The Common Elements are more particularly described in Article Sixth herein.

7. "Common Expenses" – (a) Expenses incurred by all Unit Owners for the purpose of paying common costs of the Condominium; and (b) All sums designated as common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

8. "Common Interest" – The proportionate, undivided interest each Unit Owner has in the Common Elements. The Common Interest is the basis of determining, among other things, a Unit Owner's voting power and general liability for a share of the Common Expenses.

9. "Condominium" – CA Plaza, which is comprised of the Common Elements, Units, Unit Owners and governed by the Board of Managers.

10. "Declarant" or "Sponsor" – CA Plaza LLC, a New York limited liability company, and its successors or assigns.

11. "Declaration of Condominium" – The instrument by which the property is submitted to the provisions of the Condominium Act, and such instrument as from time to time is amended, consistent with the provisions of the Condominium Act and of the By-Laws.

12. "Divider Wall" – The wall separating the Unit of one Owner from the Unit of an adjoining Unit Owner.

13. "Hotel Area" – The one (1) Building which contains the Hotel Unit.

14. "Irrevocably Restricted" or "Limited Common Elements" – A Common Element appurtenant to a particular Unit or Units, the use of which is restricted to the Owners of such Unit or Units. The Limited Common Elements are more particularly described in Article Sixth herein.

15. "Member" or "Board Member" – Each individual designated or elected to the Board of Managers.

16. "Rules and Regulations" – The Rules and Regulations contained in Article IX of the By-Laws as the same may be amended, altered, waived or added to by the Board of Managers.

17. "Special Assessment" – A Common Expense of the Condominium that is not included in the monthly Common Charges applicable to a Unit.

18. "Unit" – A Unit includes all the Units in the Condominium. The Units are divided as follows:

(a) "Commercial Units" – The Community Facility Units, Garage Unit, Restaurant Unit, Kitchen Unit, Retail Units, Spa Unit and Roof Terrace Unit.

(b) "Community Facility Units" – The Units designated as Community Facility Units in the Declaration of Condominium which may be used for any lawful purposes, including without limitation, for medical or health related purposes.

(c) "Garage Unit" – The Unit designated as the Garage Unit in the Declaration and to be used as a parking garage.

(d) "Hotel Unit" – The Unit designated as the Hotel Unit in the Declaration and to be used as a hotel for transient occupancy.

(e) "Restaurant Unit" – The Unit designated as the Restaurant Unit in the Declaration and which is to be used for restaurant, food and beverage sales purposes.

(f) "Retail Units" – The Units designated as Retail Units in the Declaration and which are to be used for retail purposes.

(g) "Roof Terrace Unit" – The Unit designated as a Roof Terrace Unit in the Declaration.

(h) "Spa Unit" – The Unit designated as the Spa Unit in the Declaration and which is to be used as a day spa.

19. "Unit Owner" – A Unit Owner includes all the Unit Owners in the Condominium. Unit Owners are described as follows:

(a) "Commercial Unit Owner" – The Owner of a Community Facility Unit, Garage Unit, Restaurant Unit, Retail Unit and/or Spa Unit.

(b) "Community Facility Unit Owner" – The Owner of a Community Facility Unit.

(c) "Garage Unit Owner" – The Owner of the Garage Unit.

(d) "Hotel Unit Owner" – The Owner of the Hotel Unit.

(e) "Restaurant Unit Owner" – The Owner of the Restaurant Unit.

(f) "Retail Unit Owner" – The Owner of a Retail Unit.

(g) "Roof Terrace Unit Owner" – The Owner of the Roof Terrace Unit.

(h) "Spa Unit Owner" – The Owner of the Spa Unit.

20. "Unsold Unit" – Any Unit in which title is retained by the Sponsor and any successors or assigns until such time as the same has been sold and title conveyed to a third party. It shall not include a Unit which is used for personal occupancy or the actual business of the Sponsor, any of its principals or any of its successors or assigns.

FOURTH: THE CONDOMINIUM

The Owner is converting the subject property to a Condominium, known as CA Plaza, according to the floor plans filed simultaneously with the recording of this Declaration in the Office of the Clerk of the County of Queens. These plans set forth a description of the Building stating the number of stories, the number of Units and the principal materials of which they are constructed.

The Condominium will consist of two (2) buildings, each containing twelve (12) stories, connected by a three (3) story retail and spa area. The Building will also contain a cellar and sub-cellar. The Building is constructed of masonry and steel frame construction. There will initially be forty-two (42) Units, all as set forth on the floor plans filed as part of this Declaration. Each of the Units has access to a public street by means of a walk, driveway or roadway. For the purposes of describing the Units and the Common Elements to which each Unit has immediate access, the Units are described on the filed floor plans and Schedule B annexed hereto. Each Unit will be sold to one or more Unit Owners. Each Unit Owner will obtain fee ownership in, and the exclusive right of occupancy and possession of the Unit, together with an undivided interest in the Common Elements of the Condominium, as listed hereinafter in this Declaration, and referred to as the "Common Elements", all of the above in accordance with Article 9-B of the Real Property Law of the State of New York. The designation of the number of rooms, interior partitions and bathroom facilities may be changed by mutual consent of the Declarant and the Unit Owner prior to or at closing of title to the Unit.

The Condominium has a total plot area of approximately 35,858 square feet.

FIFTH: USE OF UNITS

Units may be used only for commercial and related business purposes in conformity with any applicable zoning code or restrictions. Units may only be leased in accordance with the By-Laws and the Rules and Regulations.

Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, the Declarant may, without the permission of the Board of Managers, erect and maintain signs on the Units and Common Elements and use any Unsold Units as models and sales, construction, and/or promotion offices in

connection with the sale or rental of the Units. This provision may not be amended as otherwise provided herein without the written consent of Declarant.

SIXTH: COMMON ELEMENTS

The Common Elements will consist of the entire property, including all parts of the Building and improvements thereon, other than the Units, and will consist of General Common Elements to be shared by all Unit Owners and Limited Common Elements irrevocably restricted in use to specified Unit Owners.

A. General Common Elements: General Common Elements are those shared by all Unit Owners and include all portions of the Condominium, except for the individual Units and the Limited Common Elements and include, without limitation, the following:

1. The land on which the Building is erected and all other land within the boundaries of the property;

2. All foundations, columns, girders, beams and supports;

3. Those portions beyond the inside face of the exterior masonry; those portions of the walls and partitions dividing Units located between the unexposed faces of the sheetrock walls enclosing the Units; those portions of the ceilings of the highest floor above the unexposed face of the sheetrock;

4. Roofs, stairs and stairways, which are not located wholly within a Unit, and entrances to and exits from the Building, other than entrances to the individual Units;

5. All improved and unimproved areas of the property outside the boundary of an individual Unit, except for any Limited Common Elements;

6. All central and appurtenant installations in the Building or Property that provide service to the entire Building, such as power, light, telephone, television, gas, hot and cold water and heat (including all boilers, pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces;

7. All sewer pipes and drainage pipes and facilities that provide service to the Building or two (2) or more Units;

8. All meter rooms, compactor rooms, refuse rooms, equipment rooms and any other mechanical rooms or areas that service two (2) or more Units;

9. All pedestrian walkways, driveways and parking areas intended for the common use of all Unit Owners that are not part of a Unit or designated as Limited Common Elements;

10. Any retaining walls; and

11. All other parts of the property and all apparatus and installations existing in a Building or on the property for common use to all Units or necessary or convenient to the existence, maintenance or safety of the property.

B. Irrevocably Restricted Areas/Limited Common Elements: Certain portions of the Common Elements are irrevocably restricted in use to specified Unit Owners, subject to the right of the Board of Managers to enter upon any restricted area for maintenance, repair or improvement of a Unit or Common Element and subject to the Rules and Regulations of the Board of Managers. Any portion of the Common Elements which is not restricted in use may be used by any Unit Owner. Following are detailed descriptions of the Limited Common Elements:

1. General Commercial Units Limited Common Elements – General Commercial Units Limited Common Elements are those shared by all Commercial Unit Owners and include all portions of the Commercial Area of the Condominium except for the individual Units and the individual Unit Limited Common Elements (irrevocably restricted in use to a specified Unit(s) or Unit Owner(s) and include without limitation the following:

(a) Any portion of the roofs that service only the Commercial Area of the Condominium;

(b) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Residential Unit and any interior load bearing walls that are not part of a Residential Unit and that service only the Residential Area of the Condominium;

(c) All parts of the exterior walls and facades that are for the exclusive use of the Commercial Area of the Condominium;

(d) All stairs, stairways, common hallways which are not located wholly within a Commercial Unit and entrances and exits to and from the Condominium other than entrances to the individual Commercial Units which service solely the Commercial Area of the Building;

(e) All improved and unimproved areas of the Condominium located outside the boundaries of the Commercial Units that service the Commercial Area of the Condominium;

(f) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service only the Commercial Area of the Condominium;

(g) All sewer pipes and drainage pipes and facilities that service only the Commercial Area of the Condominium;

(h) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service only the Residential Area of the Condominium;

(i) Any heating, cooling or other mechanical system located in the Common Elements servicing only the Commercial Area of the Condominium;

(j) Any intercom system and/or security cameras that service the Commercial Units exclusively;

(k) The Commercial Area lobby;

(l) The three (3) elevators servicing the Commercial Area;

(m) The two (2) escalators servicing the Commercial Area;

(n) The refuse chutes that service only the Commercial Area;

(o) The compactor located in the refuse room on the sub-cellar floor level that services only the Commercial Area; and

(p) All other parts of the Commercial Area of the Condominium and all apparatus and installations existing in the Commercial Area of the Condominium or Property for common use or necessary or convenient to the existence, maintenance or safety of the Commercial Area of the Condominium.

2. Individual Community Facility Unit Limited Common Elements – Individual Community Facility Unit Limited Common Elements are irrevocably restricted in use to a specific Community Facility Unit or specific Community Facility Units. The following are descriptions of irrevocable restricted Limited Common Elements:

(a) Any balcony or terrace appurtenant to a Community Facility

Unit;

(b) Any heating, cooling or other mechanical system servicing an individual Community Facility Unit, located in or on the Common Elements; and

(c) All apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit a Community Facility Unit exclusively.

All structural repairs and replacements to any balcony or terrace that is a Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Community Facility Units only based upon their percentage of Interest in the Commercial Area of the Condominium. All general maintenance and repairs of a balcony or terrace that is a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of the balcony or terrace), shall be the responsibility of the Community Facility Unit Owner whose balcony or terrace is appurtenant to their Community Facility Unit and is a Limited Common Element of their Community Facility Unit.

3. Garage Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of the Garage Unit and are herein sometimes collectively referred to as the "Garage Unit Limited Common Elements":

(a) The entrances to and exits from a Garage Unit;

(b) The driveway leading to the entrance of the Garage Unit;

(c) The equipment and facilities serving only the Garage Unit if located outside a Garage Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively the Garage Unit;

(d) Any heating, cooling or other mechanical system servicing an individual Community Facility Unit, located in or on the Common Elements;

(e) Any portion of the roof that services the Garage Unit exclusively;

(f) Any vehicular drop-off driveway that services the Garage Unit exclusively; and

(g) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Garage Unit Owner.

All structural and non-structural repairs and replacements to any Garage Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Garage Unit only.

4. Hotel Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of the Hotel Unit and are herein sometimes collectively referred to as the "Hotel Unit Limited Common Elements":

(a) Any portion of the roofs that service only the Hotel Area of the Condominium;

(b) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of the Hotel Unit and any interior load bearing walls that are not part of the Hotel Unit and that service only the Hotel Area of the Condominium;

(c) All parts of the exterior walls and facades that are for the exclusive use of the Hotel Area of the Condominium;

(d) All stairs, stairways, common hallways which are not located wholly within the Hotel Unit and entrances and exits to and from the Condominium other than entrances to the Hotel Unit, which service solely the Hotel Area of the Building;

(e) All improved and unimproved areas of the Condominium located outside the boundaries of the Hotel Unit that service the Hotel Area of the Condominium;

(f) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service only the Hotel Area of the Condominium;

(g) All sewer pipes and drainage pipes and facilities that service only the Hotel Area of the Condominium;

(h) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service only the Hotel Area

of the Condominium;

(i) Any heating, cooling or other mechanical system located in the Common Elements servicing only the Hotel Area of the Condominium;

(j) Any intercom system and/or security cameras that service the Hotel Unit exclusively;

(k) The Hotel Area lobby;

(l) The two (2) elevators servicing the Hotel Area;

(m) The refuse chutes that service only the Hotel Unit;

(n) The compactor located in the refuse room on the sub-cellar level that services only the Hotel Unit; and

(o) All other parts of the Hotel Area of the Condominium and all apparatus and installations existing in the Hotel Area of the Condominium or Property for common use or necessary or convenient to the existence, maintenance or safety of the Hotel Area of the Condominium.

All structural repairs and replacements to Hotel Unit Limited Common Element will be the responsibility of the Hotel Unit Owner. All general maintenance and repairs of a Hotel Unit Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of any roof, balcony or terrace), shall be the responsibility of the Hotel Unit Owner.

5. Retail Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of a Retail Unit and are herein sometimes collectively referred to as the "Retail Unit Limited Common Elements":

(a) The entrances to and exits from a Retail Unit;

(b) The equipment and facilities serving only a Retail Unit if located outside a Retail Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively a Retail Unit;

(c) All stairs, stairways, hallways which service the Retail Units exclusively;

(d) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service a Retail Unit exclusively;

(e) Any heating, cooling or other mechanical system located in the Common Elements servicing a Retail Unit exclusively; and

(f) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of a Retail Unit.

All structural and non-structural repairs and replacements to any Retail Unit Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Retail Units only based upon their Retail Unit percentage of Common Interest.

6. Spa Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of the Spa Unit and are herein sometimes collectively referred to as the "Spa Unit Limited Common Elements":

(a) The entrances to and exits from the Spa Unit;

(b) The roof terrace located on the fourth floor;

(c) The pool located on the fourth floor roof terrace;

(b) The equipment and facilities serving only the Spa Unit if located outside Spa Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit the Spa Unit exclusively;

(d) All stairs, stairways, hallways which service the Spa Unit exclusively;

(e) The elevator, which services the Spa Unit exclusively;

(f) Any heating, cooling or other mechanical system located in the Common Elements servicing the Spa Unit exclusively; and

(g) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Spa Unit.

All structural repairs and replacements to the Spa Unit Limited Common Elements will be the responsibility of the Spa Unit Owner. All general maintenance and repairs of the Spa Unit Limited Common Elements, including cleaning, snow removal, pool cleaning and maintenance, and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the pool and/or the surface of any roof, balcony or terrace), shall be the responsibility of the Spa Unit Owner.

7. Restaurant Unit Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of the Restaurant Unit and are herein sometimes collectively referred to as the "Restaurant Unit Limited Common Elements":

(a) The entrances to and exits from the Restaurant Unit;

(b) Any terrace or balcony appurtenant to the Restaurant Unit, that is not classified as a Roof Terrace Unit;

(c) The equipment and facilities serving only the Restaurant Unit if located outside Restaurant Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit the Restaurant Unit exclusively;

(d) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service the Restaurant Unit exclusively;

(e) Any heating, cooling or other mechanical system located in the Common Elements servicing the Restaurant Unit exclusively; and

(f) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Restaurant Unit.

All structural and non-structural repairs and replacements to any Restaurant Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Restaurant Unit only.

C. Provisions Applicable to All Common Elements –

1. The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law.

2. The Common Elements are not subject to partition nor are they severable from the Units except in accordance with the Real Property Law.

3. The percentage of the undivided Interest in the Common Elements established herein shall not be changed except with the consent of all of the Unit Owners affected expressed in a duly recorded amendment to this Declaration.

4. The percentage of undivided interest in the Residential Area established herein shall not be changed except with the consent of all of the Residential Unit Owners affected expressed in a duly recorded amendment to this Declaration.

5. The undivided interest in the Common Elements shall not be separated from the Units to which it appertains and shall be deemed conveyed or encumbered with the Units even though such interest is not expressly mentioned or described in the conveyance or other instrument.

SEVENTH: DIVIDER WALLS.

The initial Divider Walls shall not be removed by a Unit Owner, except that in the event a Divider Wall is no longer intended to serve to separate the Unit of one Unit Owner from the Unit of another Unit Owner, the Divider Wall may be removed provided such removal shall be at the sole cost and expense of the Unit Owner performing same and the written approval of the Board of Managers has first been obtained (which approval will not be unreasonably withheld). A Divider Wall may not be constructed by a Unit Owner without the prior written approval of the Board, which shall grant its approval upon receipt of a building permit, if any is required for the construction, and evidence satisfactory to the Board that the Divider Wall will be constructed coincident with the common boundary between the Units of Unit Owners whose Units adjoin one another. Any such construction shall be at the expense of the Unit Owner performing same. In no event may a Divider Wall be removed or constructed if the structural soundness of the Building may in any way be affected thereby.

Ordinary maintenance of the interior load bearing walls and all Divider Walls (other than painting and decorating of said walls) shall be performed by the Board of Managers and the cost thereof shall be a Common Expense of the Condominium; provided, however, that a Unit Owner shall be responsible for any damage caused to a Divider Wall by the Unit Owner's negligent or intentional acts or those of the Unit Owner's tenants, employees or agents, and the cost of said repair shall be specially assessed to that Unit Owner, and said sum, together with interest thereon and all costs of collection, shall be immediately due and payable and shall be secured in the same

manner as the Board's lien for payment of Common Expenses, as hereinafter described.

EIGHTH: EASEMENTS.

All pipes and maintained wires, conduits and public utility lines located within each Unit shall be owned and maintained by such Unit Owner. Any portion of such pipes, wires, conduits and public utility lines located in the General Common Elements and servicing two or more Units, will be owned in common by the Unit Owners. Every Unit Owner shall have an easement in common with the owners of other Units to maintain and use all pipes, wires, conduits and public utility lines located in other Units and servicing such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, wires, conduits and public utility lines servicing such other Units and located in such Unit. The Board of Managers shall have a right of access to each Unit for maintenance, repair or improvements to any pipes, wires, conduits and public utility lines located in any Unit and servicing any other Unit or causing damage to any other Unit. The cost of such repairs shall be a Common Expense. In the event any portion of such pipes, wires, conduits and public utility lines is located in any of the Limited Common Elements, the cost of any repairs to such pipes, wires, conduits and public utility lines shall be the sole responsibility of the respective Unit Owner(s) for whom the Limited Common Element is limited in use. The Board of Managers shall have a right of access to all Common Elements for maintenance, repair or improvement whether such Common Elements are restricted or not.

The owner of a Unit and any Unit resulting from the subdivision and/or consolidation of a Unit shall have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, water and other mechanical lines and fixtures and equipment on the exterior walls, the roof and through the Common Elements of the Building, and in, through under and over any Unit and any Unit resulting from the subdivision and/or consolidation of the Unit; (ii) through the Common Elements of the Building for access to the roof for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located on the roof, provided, however, that except in the case of an emergency, the right of access may be exercised only after prior notice to the Board of Managers. The Units and any Unit resulting from the subdivision and/or consolidation of a Unit shall be subject to easements in favor of any other Unit(s) and any Unit resulting from the subdivision and/or consolidation of a Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving a Unit and any Unit resulting from the subdivision and/or consolidation of a Unit. The owner and tenants of a Unit shall have the right at their sole expense to install separate heating and cooling systems for their Unit and any Unit resulting from the subdivision and/or consolidation of the Unit and an easement is herewith granted in, over, under and through the applicable portions of the Building for the installation, maintenance, repair and replacement of the heating and cooling systems and all necessary pipes, lines, conduits, ducts, water lines

and flues in connection therewith if such right is exercised and (iii) for access to any equipment that services the Units and which is located in any other portion of the Building and (iv) to erect, maintain and replace one or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

The Board of Managers shall have the right to grant such additional electric, gas, water, steam or other utility easements or relocate any existing utility easement in any portion of the Condominium as the Board of Managers shall deem necessary or desirable for the proper operation and maintenance of the Condominium, or any portion thereof, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of any Unit for its permitted purposes. Any utility company and its employees and agents shall have the right of access to or upon any Unit or the Common Elements in furtherance of such easements, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the use of any Unit for its permitted purposes by its owner, tenants or occupants.

The Declarant, its successors, assigns, and purchasers of undeveloped or unsold Units, reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing any construction and/or renovation of the Building and/or Units and for the sale or rental of the Units and facilities in the Condominium and towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services necessary for the completion of the work. The Declarant, its successors, assigns, and purchasers of undeveloped or unsold Units, also reserve the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Elements. The Declarant, its successors and assigns, and purchasers of undeveloped or unsold Units, shall have an easement to erect and maintain general sales, leasing, business or administration offices and/or model Units, to erect, maintain, repair and replace from time to time one or more free-standing and other selling, directional and informational signs in/or on the Condominium as it deems necessary for the purposes of advertising the sale or lease of Units, and for the purpose of showing the Property to prospective Purchasers or lessees and for access to Units and Common Elements consistent with the purposes of the Declaration, as the same may be amended, and Declarant's rights and obligations thereunder, including, without limitation the right to develop, renovate, maintain, repair, refurbish, offer, sell and lease Units, together with their interest in the Common Elements. Finally, the Declarant, its successors and assigns reserve the right to continue to use the Common Elements and any facilities, sales offices, model Units, signs located on the Common Elements, in its efforts to market or lease Units constructed in the Condominium and to complete

construction of the Condominium. This paragraph shall not be amended without the consent of the Declarant.

Each Unit Owner hereby grants a right of access to and through their Unit to Declarant or its designee, and any contractors, subcontractors, agents, and employees of the foregoing for the purposes of the repair and completion of any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed or to be performed by or on behalf of Declarant with respect to the Common Elements and/or the Units.

The Board of Managers will have and each Unit will be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the General Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere in the Condominium and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the General Common Elements.

The Board of Managers shall have an easement through the Units for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment or meters servicing any portion of the Building.

Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs, and exterior walls) supporting or serving the Building and any replacement thereof and additions thereto and an easement of necessity, and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements.

Any easements granted to Declarant, the Board of Managers, any Unit or any Unit Owner under this Declaration and the By-Laws may be exercised by such Declarant's, Board of Managers or Unit Owner's employees, agents, contractors, suppliers, customers, guests, invitees, licensees, servants, tenants, subtenants, members, and visitors, members, tenants and/or tenant-shareholders, as the case may be, to the extent necessary to effectuate the purpose for the easement or as otherwise authorized by the Declarant, the Unit Owner or Board of Managers.

Each Unit Owner will have a right and easement to use its Unit and the Limited Common Elements appurtenant to such Unit or Units, and the General Common Elements, subject to and in accordance with the terms and conditions of this Declaration and By-Laws.

All emergency vehicles and personnel, including, but not limited to, police, fire and medical vehicles and personnel shall be granted an easement of ingress and egress over, upon and through any access areas in the Condominium. This Paragraph may not be amended by the Unit Owners in the Condominium.

The Declarant, on behalf of itself and its successors and assigns who may take title to portions of the Condominium for purposes of marketing and sale of Units, reserves the right to continue to use the Common Elements and any facilities, sales or construction offices, model Units and signs located on the Common Elements, in its efforts to market, sell and lease Units in the Condominium. This paragraph shall not be amended without the written consent of the Declarant.

NINTH: SERVICE OF PROCESS AND BUILDING CODE VIOLATIONS.

Service of process on the Unit Owners in any action with relation to the Common Elements or more than one Unit and with regard to any violation of local building codes, zoning ordinances and other related building and zoning laws by the Common Elements or more than one Unit shall be made upon the Secretary of State as the agent of the Board of Managers of the Condominium. The post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent of this Condominium during the period the Declarant controls the Board of Managers is: c/o CA PLAZA LLC, 37-06 Prince Street, 2nd Floor, Flushing, New York 11354. Once the Declarant no longer controls the Board of Managers, the Board of Managers must notify the Secretary of State that the post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent of this Condominium is: Board of Managers, CA PLAZA, 36-18 Main Street, Flushing, New York 11354 or such other address as the Board of Managers selects.

TENTH: COMMON INTEREST.

Each Unit Owner shall have such percentage of interest in the Common Elements as is set forth in Schedule B attached hereto and shall bear such percentage of the Common Expenses of the Condominium, except as otherwise described herein in reference to the Limited Common Elements. Each Unit Owner shall have one vote for all voting purposes at any meeting of the Unit Owners. The percentage of interest of each Unit in the Common Elements has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular unit. Said method of determining the percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i (1) (iv) of the Real Property Law of the State of New York.

ELEVENTH: ADMINISTRATION.

The administration of the Condominium and parcel of land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws which are made a part of this Declaration and are attached hereto as Exhibit B.

TWELFTH: AMENDMENT AND WITHDRAWAL.

A. The property shall not be withdrawn from Condominium ownership, unless at least 80% of the Unit Owners in number and in common interest and the first mortgagees, if any, of each of those same Units agree to such removal by duly recorded instruments. Such withdrawal of the property from Condominium ownership shall not take effect until it is duly recorded in the New York City Registers Office, Queens County.

B. The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon an affirmative vote of sixty-six and two-thirds (66-2/3%) percent of the Unit Owners in number and in common interest held at a duly called meeting of the Unit Owners, provided however, that:

1. No amendment shall alter the percentage of interest in the Common Elements appurtenant to any Unit without the consent of the affected Unit Owners and the first Mortgagees, if any, of the same Units, which consents shall be expressed on the instrument of amendment.

2. No amendment shall change the voting rights appurtenant to any Unit, unless all of the record owner(s) in number and common interest thereof and the first mortgagees, if any, of each of these same Units agree to such change by recorded instrument.

3. No amendment shall add any parcel of land to or divest any parcel of land from the Condominium properties, unless all of the Unit Owners and the first mortgagees, if any, of each of these same Unit Owners agree to such change on the instrument of amendment.

4. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Commercial Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent of only the Commercial Unit Owners. This provision is not subject to amendment.

5. Notwithstanding any provision contained herein to the contrary an amendment to the By-Laws which solely affects the Community Facility Units may only be adopted by a vote of at least sixty-six and

two-thirds (66⅔) percent of only the Community Facility Unit Owners. This provision is not subject to amendment.

6. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Garage Unit may only be adopted with the written consent of the Garage Unit Owner. This provision is not subject to amendment.

7. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Hotel Unit may only be adopted with the written consent of the Hotel Unit Owner. This provision is not subject to amendment.

8. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Restaurant Unit may only be adopted with the written consent of the Restaurant Unit Owner. This provision is not subject to amendment.

9. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Kitchen Unit may only be adopted with the written consent of the Kitchen Unit Owner. This provision is not subject to amendment

10. Notwithstanding any provision contained herein to the contrary an amendment to the By-Laws which solely affects the Retail Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔) percent of only the Retail Unit Owners. This provision is not subject to amendment.

11. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Spa Unit may only be adopted with the written consent of the Spa Unit Owner. This provision is not subject to amendment.

12. Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Roof Terrace Unit may only be adopted with the written consent of the Roof Terrace Unit Owner. This provision is not subject to amendment.

13. The Declarant, its successors and assigns shall have the right, without vote or consent of the Unit Owners, the Board of Managers or the holders of Unit mortgages to execute or (on its request) to require the Board of Managers to execute and record in the New York City Registers Office, Queens County and elsewhere if required by law, an amendment or amendments to this Declaration

(together with such other documents, plan and maps as may be required to effectuate the same) to reflect (i) the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as-built or (ii) utility easements or (iii) technical corrections to the Declaration to conform to other documents, including, but not limited to, the as-built plans and the Offering Plan or (iv) to comply with the provisions of Article Twenty-First of this Declaration or (v) to effectuate permissible changes in unsold Units or (vi) to amend Schedule B to make technical corrections to said Schedule, including, but not limited to, square footage of Units, assign or revised Limited Common Elements appurtenant to a Unit or to revise the number and description of rooms contained in a Unit or (vii) the carrying out of other provisions of the Offering Plan of the Condominium.

14. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees.

15. The Declaration may not be altered, amended or repealed in such a manner as would adversely affect the Declarant, its successors, assigns or designees, without the written consent of the Declarant, its successors, assigns or designees.

C. There shall be a presumption for a period of sixty (60) days subsequent to the recording of the amendment that the vote of the Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the sixty (60) day period such presumption will be deemed conclusive. Any amendment to this Declaration shall not take effect until it is recorded in the Office of the Clerk of Queens County.

D. Irrespective of any other provision of this Declaration, no action for partition or division of the Common Elements shall be brought nor shall this plan of condominium ownership be terminated where such partition, division or termination will result in a violation of the then existing local zoning and building laws and codes.

THIRTEENTH: SUBJECT TO DECLARATION, BY-LAWS, ETC.

All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium and the mere acquisition or rental of any of the Units of the Condominium or the mere act of occupancy of any of said Units shall signify that the provisions of the Declaration, By-Laws and Rules and Regulations of the Condominium are accepted and

ratified and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

FOURTEENTH: COMMON CHARGES.

All sums assessed as Common Charges by the Board of Managers of the Condominium, but unpaid, together with interest at the maximum legal rate permitted thereon, chargeable to any Unit Owner shall constitute a lien on his or her Unit prior to all other liens except: (a) tax or assessment liens on the Unit by the taxing subdivision of any governmental authority, including, but not limited to, State, County, City and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York, by the Condominium, in like manner as a mortgage on real property, and the Condominium shall also have the right to recover all costs incurred, including reasonable attorneys' fees and late charges, if any, assessed pursuant to the By-Laws of this Declaration (but such right shall not be a lien against the Unit). In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a Common Expense. However, where the holder of a mortgage of record, or other Purchaser of a Unit at a foreclosure sale of a mortgage of record, obtains title to the Unit as a result of foreclosure, or the mortgage holder obtains title by conveyance in lieu of foreclosure, such acquirer of title, his or her successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the unpaid balance of Common Charges shall be charged to all other Unit Owners as a Common Expense. The term "mortgage of record" herein used shall mean a first mortgage granted by a bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Declaration to a purchaser of a Unit or in which the Declarant participates with one of the above

In addition to the Board's right to bring an action to foreclose a lien on a Unit Owner's Unit, the Board (on behalf of the Unit Owners) shall have the right to bring suit to recover a money judgment for unpaid Common Charges at the option of the Board, without foreclosing or waiving the lien securing such charges. In such an event, the Condominium shall be entitled to recover all cost of suit, including reasonable attorneys' fees.

Every Unit Owner shall pay the Common Charges assessed against the Unit Owner when due. No Unit Owner may exempt himself from liability for the payment of the Common Charges assessed against the Unit Owner by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of a Unit. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by the Unit Owner of such Unit

made in accordance with Section 339-x of the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws.

A special allocation of Common Expenses has been created to allocate the amount of Common Expenses payable by the Hotel and Garage Units. The Hotel and Garage Unit have been allocated the following percentages of certain budget line items, as set forth below. Common Charges for the Commercial Units are derived by multiplying the Common Expenses attributable to the Commercial Units by their respective total Commercial Unit Percentage of Common Interest, as set forth in Schedule A of the Offering Plan for CA Plaza.

The Hotel Unit shall be required to contribute to the following Common Expenses: twenty (20%) percent of the insurance line item; two and one-half (2.5%) percent of the management line item and twelve and one-half (12.5%) percent of the legal and accounting fee line item. The Hotel Unit shall not be required to contribute to any other Common Expense. This special allocation of Common Charges shall not be changed without the express written consent of the Hotel Unit Owner.

The Garage Unit shall be required to contribute to the following Common Expenses: five (5%) percent of the insurance line item; two and one-half (2.5%) percent of the management line item and twelve and one-half (12.5%) percent of the legal and accounting fee line item. The Garage Unit shall not be required to contribute to any other Common Expense. This special allocation of Common Charges shall not be changed without the express written consent of the Garage Unit Owner.

FIFTEENTH: UNITS ACQUIRED BY THE BOARD.

In the event any Unit Owner shall convey his or her Unit to the Board of Managers in accordance with Section 339-x of the Real Property Law or in the event the Board of Managers shall purchase any Unit at a foreclosure sale in accordance with Article III of the By-Laws, title to such Unit or the rights to the lease of such Unit shall be held by the Board of Managers or its designee on behalf of all of the other Unit Owners.

In order to carry out the provisions of this Paragraph, each Unit Owner shall, upon becoming such, grant an irrevocable power of attorney, coupled with an interest, to the Board of Managers and their successors to acquire title or lease any such Unit under whatever terms the Board may in its sole discretion deem proper and to sell, lease, sublease, mortgage, vote, subdivide or otherwise deal with such Unit under such terms as the Board in its sole discretion shall deem proper.

SIXTEENTH: ENCROACHMENTS.

The Unit Owners agree that if any portion of a Unit or the Common Elements encroaches upon another or shall hereinafter encroach upon another as a result of original construction or settling of the Building, a valid easement for the encroachment

and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or a result of condemnation or eminent domain proceedings and is rebuilt, the Unit Owners agree that encroachments of any portion of the Unit or the Common Elements as aforedescribed due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist so long as the Building or reconstructed Building shall stand.

SEVENTEENTH: UNIT OWNERSHIP.

Upon the Closing of Title to a Unit, a Purchaser shall automatically become a Unit Owner in the Condominium and shall remain a Unit Owner until such time as the Unit Owner ceases to own the Unit for any reason.

EIGHTEENTH: CONVEYANCE OF A UNIT.

In any conveyance of an Unit, either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the grantee of the Unit shall be jointly and severally liable with the grantor for any unpaid Common Charges against the latter assessed and due up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Any such grantee shall, upon ten (10) days' written request, be entitled to a statement from the Board of Managers setting forth the amount of the unpaid Common Charge against the grantor and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for any unpaid Common Charges against the grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include either the holder of a first mortgage of record or other Purchaser of a Unit at a foreclosure sale of a mortgage of record.

NINETEENTH: COVENANT OF FURTHER ASSURANCES.

Any party subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, or the occupant of a portion of a Unit, a Member of the Board of Managers, an officer of the Condominium, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of 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.

If any Unit Owner or any other party subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request thereof, to take any action which the Unit Owner or such other party is required to take pursuant to this Declaration, then the Board of Managers is hereby authorized as attorney-in-fact for such Unit Owner or other party, coupled with an

interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner, or other party and such document or action shall be binding on such Unit Owner or other party.

If any Unit Owner or the Board of Managers or any other party who is subject to the terms of this Declaration fails or refuses to execute, acknowledge or deliver any instrument, or fails or refuses within ten (10) days after request therefor, to take any action that the Board of Managers, any Unit Owner, or other party is required to take pursuant to this Declaration at the request of Declarant or Declarant's designee, then Declarant or Declarant's designee, as the case may be, is hereby authorized as attorney-in-fact for the Board of Managers, such Unit Owner, or other party, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Board of Managers, such Unit Owner, or other party, and such document or action shall be binding on the Board of Managers, such Unit Owner, or other party, as the case may be.

Each Unit Owner will have the affirmative duty to maintain its respective Unit in such a manner so as to reasonably prevent and avoid inflicting harm to other Units, the Limited Common Elements, however described, the General Common Elements or the Building. In the event any Unit Owner causes or permits any condition, or fails to take any action to prevent a condition, that has a deleterious effect on another Unit, any Limited Common Element, the General Common Elements or the Building, the Board of Managers will give written notice to such Unit Owner including a request that the Unit Owner take specific steps to ameliorate such a condition ("Remedy Notice"). If the Unit Owner fails to remedy the condition within seven (7) days of the receipt of the Remedy Notice, or, if the condition is such that it cannot be remedied within seven (7) days, fails to commence appropriate remedies, the Board of Managers may, upon ten (10) business days additional notice to the Unit Owner, enter into or upon the Unit and effect a reasonable remedy, at the Unit Owner's sole cost and expense. In the event a Unit Owner reasonably believes another Unit Owner has caused, permitted, or failed to prevent a condition that has a deleterious effect on its Unit, the first Unit Owner may request that the Board of Managers send a Remedy Notice. If the Board of Managers fails or otherwise determines not to send the Remedy Notice, the Unit Owner will have all rights to enjoin, abate or remedy by appropriate legal proceedings against the other Unit Owner or the Board of Managers, either at law or in equity, the continuance of any such condition or breach and to seek reimbursement for any costs or expenses incurred in connection therewith.

The Board of Managers will not promulgate and/or enforce any rules or regulations, or otherwise act, in a discriminatory manner.

TWENTIETH: COVENANTS AND RESTRICTIONS.

The use of the Unit by the Unit Owner or other occupant shall be subject to the rules, regulations, and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Managers and the following covenants and restrictions:

(a) The Units shall be maintained in good repair and overall appearance.

(b) Unit Owners shall be permitted to make a non-structural additions, alterations or improvements (of either a temporary or permanent nature) in or to their Unit, or any Limited Common Element for their exclusive use, without the prior written approval of the Board of Managers. However, the Unit Owners must obtain all approvals, as necessary, from the City of New York, all applicable municipal departments, municipal agencies and any other governmental agency.

No Unit Owners shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Unit, any Limited Common Element or any portion of the Condominium, without the prior written approval of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Board of Managers of the proposed structural addition, alteration or improvement. No Unit Owner shall make any structural addition, alteration or improvement in or to any Unit or any Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board, its members and officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Board of Managers chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Unit Owner shall pay the charges of such architect or engineer. The Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority, department or agency, for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element for its exclusive use shall be completed by the Unit Owner and executed by the Board of Managers only, without however, incurring any liability on the part of the Condominium or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

In the event a Unit Owner violates this provision of the Declaration, the Board of Managers, in addition to all remedies it may have under this Declaration and the By-Laws, may institute legal action against the Unit Owner for the enforcement of this provision. In such an event the Unit Owner shall be responsible for the payment of reasonable attorney's fees of the Condominium, plus interest and costs of suit, as well as all costs associated with remedying the violation.

These provisions shall not apply to Units owned by the Declarant or its designee until such Units shall have been initially conveyed by the Declarant or such designee.

(c) Any interior alterations or improvements made to a Unit shall be made in accordance with all applicable rules, regulations, permits and zoning ordinances of any governmental agencies having jurisdiction thereof.

(d) Any Unit Owner who mortgages or sells a Unit shall notify the Board of Managers providing the name and address of the new mortgagee or Purchaser.

(e) The Board of Managers shall, at the request of the mortgagee of a Unit, report any unpaid Common Charges due from the Unit Owner of such Unit.

(f) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to Unit Owners or which interferes with the peaceful possession and proper use of the property by Unit Owners.

(g) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

(h) Regulations promulgated by the Board of Managers concerning the use of the property shall be observed by the Unit Owners provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time the said regulations become effective.

(i) The Common Charges shall be paid when due.

(j) The Condominium Association will be responsible for the placement, installation, maintenance, repair, inspection and replacement of all water and sanitary lines with the right of access to all areas internal and external of the Building as required to affect needed work.

TWENTY-FIRST: CHANGES TO THE CONDOMINIUM.

Except to the extent prohibited by law, the Declarant or its designee shall have the right, without the vote or consent of the Board of Managers to: (a) make alterations, additions or improvements, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, in, to and upon Units owned by the Declarant or its designee ("Unsold Units"); (b) change the layout of, or number of rooms in, any Unsold Units from time to time; (c) change the size and/or number of Unsold Units by subdividing one or more Unsold Units into two or more separate Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, altering the boundary walls between any Unsold Units, or otherwise; and (d) if appropriate, reapportion among the Unsold Units affected by such change in size or number pursuant to the preceding clause (c) their percentages of interest in the Common Elements; provided, however, that the percentage of interest in the Common Elements of any other Units (other than Unsold Units) shall not be changed by reason thereof unless the Unit Owners of such Units shall consent thereto and, provided further, that the Declarant or its designee shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom. This paragraph may not be amended without the prior written consent of Declarant.

Nothing contained in this Declaration shall prohibit the division or consolidation of any Unit or Units and common interest appurtenant thereto, including, but not limited to, a change in the number of rooms. Any such change must comply with the provisions provided for in Article Twentieth (b) of this Declaration. In no case, however, may such division or consolidation result in a different percentage of common interest for the total of the new Units than existed for the total of the original Units before division or consolidation. An amendment to this Declaration authorized by this paragraph of Article Twenty-First may be filed by the new Unit Owner(s) without the consent of any other Unit Owner provided the percentage of common interest of all other existing Units is not affected thereby and provided such Unit Owner(s) secure the written consent of the Board of Managers, which consent may not be unreasonably withheld.

Notwithstanding the other provisions of this Article, no reapportionment of the interest in the Common Elements appurtenant to any Unit shall be made, unless there is first delivered to the Board of Managers a written certification stating that the percentages of interest of the respective Units in the Common Elements, immediately after such reapportionment, will be based upon the approximate proportion that the floor area of each Unit, as of the date of this Declaration, bears to the aggregate area of all Units on such date.

The certification referred to in the preceding Paragraph shall be delivered, at the Declarant's election, by the Declarant, the selling or managing agent of the Condominium or any other person reasonably acceptable to the Board of Managers in the case of any Unsold Unit.

If the number of rooms in an Unsold Unit is changed, or the size and/or number of Unsold Units is changed (whether as a result of a subdivision or combination of Unsold Units or alteration of boundary walls between Unsold Units, or otherwise) and the appurtenant percentage interest in the Common Elements is reapportioned as a result thereof, all in accordance with the provisions of this Article, then the Declarant or its designee shall have the right to execute, or (on its request) to require any other Unit Owner or the Board of Managers to execute, and record in the Office of the Clerk of Queens County, an amendment to this Declaration (together with such other documents as the Declarant or its designee deems appropriate to effectuate the same) reflecting such change in the number of rooms in an Unsold Unit or in the size and/or number of Unsold Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the percentages of interest in the Common Elements.

In the event Declarant or its designee, exercising its rights pursuant to this Article so requests, the Board of Managers shall promptly amend the Declaration at the expense of the Declarant or its designee, to reflect any such alterations, additions, consolidation, improvements, changes or reapportionments as provided by clauses (a), (b), (c) or (d), and shall record such amendment in the Office of the Clerk of Queens County.

TWENTY-SECOND: SPECIAL RIGHTS OF DECLARANT.

Notwithstanding anything to the contrary contained herein, Declarant, its successors, assigns or designees shall have the right, without requiring the consent of either the Condominium or Board of Managers, and without charge or limitation, to:

(a) have its employees, contractors, subcontractors and sales agents present on the properties described in Exhibit A and any Building erected thereon;

(b) erect and maintain signs and other promotional materials (including, without limitation, "For Sale", and "For Rent" signs), in connection with the promotion, sale, leasing, management, or operation of the Units;

(c) use any one or more Units as;

(i) model Units,

(ii) offices for the promotion, sale, rental, management and/or operation of any unsold Units,

(iii) offices in connection with any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Declarant with respect to the Common Elements and/or the Units; or any unsold Units; and/or

(iv) for any other purpose;

(d) Use any office in the Condominium for its exclusive use until such time as Sponsor no longer owns any Units in the Condominium.

(e) do and cause to be done all of the things that are necessary, desirable or appropriate (including, without limitation, the use of the Common Elements, the Units and any unsold Units) for the purpose of:

(i) the promotion, sale, rental, management and/or operation of any unsold Units,

(ii) the performance and completion of installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Declarant with respect to the Common Elements and/or

(iii) the exercise performance and discharge of Declarant's other rights and obligations under this Declaration, the By-Laws or the Rules and Regulations;

(f) make any other changes required by the City of New York, County of Queens or other Municipal Agency.

(g) The Declarant reserves the exclusive right to use the 10th floor bulkhead, permit same to be leased and retain any income derived therefrom.

(h) The Declarant reserves the exclusive right to place advertisements throughout the Common Elements and retain any income derived therefrom.

In no event, however, shall Declarant or such designee be entitled to use any portion of the Common Elements in such a manner as will unreasonably interfere with the use of the same or of any Unit for its permitted purposes.

The provisions of this Article Twenty-Second may not be amended without the written consent of the Declarant, or its successors or assigns.

TWENTY-THIRD: INVALIDITY.

Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no way effect any of the remaining part or parts hereof, and the same shall continue in full force and effect.

TWENTY-FOURTH: WAIVER.

No provisions 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.

TWENTY-FIFTH: CAPTIONS.

The captions herein are inserted only as a matter of convenience, and for reference, and in no way define, limit or describe the scope of this Declaration, nor the intent of any provision hereof.

TWENTY-SIXTH: GENDER.

The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender, and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed the day and year first above written.

CA PLAZA LLC
Declarant

By:_____

STATE OF NEW YORK)
: ss.:
COUNTY OF QUEENS)

On this _____ day of _____, in the year 2018, before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
Notary Public

SCHEDULE B

Unit Number	Tax Lot Lot Number	Percentage of Common Interest	Approximate Area in Square Feet	Type and Number of Rooms

TO BE COMPLETED PRIOR TO RECORDING DECLARATION

EXHIBIT A

LEGAL DESCRIPTION TO BE INSERTED PRIOR TO RECORDATION

BY-LAWS

OF

CA PLAZA

SICHENZIA ROSS FERENCE KESNER LLP
Attorneys for the Sponsor
1185 Avenue of the Americas, 37th Floor
New York, New York 10036

SCHEDULE I

TABLE OF CONTENTS

Page

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP 1
Section 1. Condominium Unit Ownership. 1
Section 2. By-Laws Applicability. 1
Section 3. Personal Application. 1
Section 4. Definitions. 1

ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES 1
AND WAIVERS 1
Section 1. Condominium 1
Section 2. Voting. 2
Section 3. Quorum. 2
Section 4. Vote Required to Transact Business. 2
Section 5. Right to Vote. 2
Section 6. Proxies 3
Section 7. Waiver and Consent. 3
Section 8. Place of Meetings. 3
Section 9. Annual Meetings. 3
Section 10. Special Meetings. 3
Section 11. Notice of Meetings. 4
Section 12. Order of Business 4

ARTICLE III. BOARD OF MANAGERS 4
Section 1. Number and Term. 4
Section 2. Vacancy and Replacement. 6
Section 3. Removal 6
Section 4. Resignation. 6
Section 5. First Board of Managers. 6
Section 6. Powers 6
Section 7. Repairs and Maintenance. 10
Section 8. Compensation 13
Section 9. Meetings. 13
Section 10. Annual Statement. 14
Section 11. Fidelity Bonds. 14
Section 12. Managing Agent 14
Section 13. Liabilities of the Board of Managers and Unit Owners. 15

ARTICLE IV. OFFICERS 16
Section 1. Elective Officers. 16
Section 2. Election 16
Section 3. Appointive Officers 16
Section 4. Term. 16

Section 5. The President. 16
Section 6. The Vice-President. 17
Section 7. The Secretary. 17
Section 8. The Treasurer. 17
Section 9. Agreements, etc. 17

ARTICLE V. NOTICES 18
Section 1. Definition. 18
Section 2. Service of Notice-Waiver. 18

ARTICLE VI. FINANCES 18
Section 1. Checks. 18
Section 2. Assessments. 18
Section 3. Foreclosure of Liens for Unpaid Common Charges. 20
Section 4. Statement of Common Charges. 20
Section 5. Liability for Utilities. 20
Section 6. Operating Account. 21
Section 7. Other Accounts. 21
Section 8. Capital Reserves Authorization. 21

ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE 21
Section 1. Insurance to be Carried by the Board. 21
Section 2. The Insurance Trustee. 22
Section 3. Restoration or Reconstruction After Fire or Other Casualty. 23

ARTICLE VIII. USE OF UNITS 23

ARTICLE IX. RULES AND REGULATIONS 24
Section 1. General. 24
Section 2. Rules and Regulations for the Community Facility Units and Limited Common Elements. 29
Section 3. Rules and Regulations for the Garage Unit and Limited Common Elements. 32
Section 4. Rules and Regulations for the Hotel Unit and Limited *Common* Elements. 34
Section 5. Rules and Regulations for the Restaurant and Kitchen Units and Limited Common Elements. 36
Section 6. Rules and Regulations for the Retail Units and Limited Common Elements. 38
Section 7. Rules and Regulations for the Spa Unit and Limited Common Elements. 40
Section 8. Rules and Regulations for the Roof Terrace Unit 42
Section 9. Sponsor. 45
Section 10. Violations of Rules and Regulations. 45
Section 11. Costs. 46
Section 12. Board of Managers Right to Change Rules and Regulations. 46
Section 13. Complaints. 47

ARTICLE X. AMENDMENTS 47

ARTICLE XI. SELLING AND LEASING UNITS 49

Section 1. Right of Prior Refusal on Sale or Lease of Units by Immediately Contiguous Commercial Unit Owners and the Sponsor 49

Section 2. Unauthorized, Transfer, Sale or Lease is Voidable 49

Section 3. Notice. 50

Section 4. Unit Owners' Right to Withdraw Unit from Proposed Sale or Lease. 50

Section 5. Form of Consents for Immediately Contiguous Commercial Unit Owners and Sponsor. 50

Section 6. Approval of Occupant of Unit. 51

Section 7. Transaction to Which the Right of Prior Refusal does not Apply 51

ARTICLE XII. CONDEMNATION 51

ARTICLE XIII. MISCELLANEOUS 52

Section 1. Severability. 52

Section 2. Notice to Condominium 52

Section 3. Notice of Unpaid Assessment. 52

Section 4. Examination of Books and Records 52

Section 5. Construction 52

Section 6. Compliance with Article 9-B. 52

BY-LAWS

OF

CA PLAZA

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Unit Ownership.

The Property described on Exhibit A to the Declaration of Condominium, located at 36-18 Main Street, Flushing, County of Queens and State of New York, and more commonly known as Renaissance Tower Condominium, has been submitted to the provisions of Article 9-B of the Real Property Law.

Section 2. By-Laws Applicability.

The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land and the Building and improvements thereon including the "Units" as defined in the Declaration and the Common Elements and the use and occupancy thereof.

Section 3. Personal Application.

All present or future Unit Owners, mortgagees and lessees, and their employees, guests, invitees and any other person that might use the facilities of the Condominium in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations established by the Board of Managers. The mere acquisition or rental of any of the Units or the mere act of occupancy or use of any of said Units will signify that these By-Laws, the Declaration and the Rules and Regulations are accepted, ratified, and will be complied with.

Section 4. Definitions.

The definitions contained in the Declaration of Condominium shall be applicable to these By-Laws unless otherwise stated.

ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium.

The Condominium shall be limited to Unit Owners. "Unit Owner" as referred to herein shall mean all of the Owners of each Unit.

Section 2. Voting.

Each Unit Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one vote for each .01% (rounded off to the nearest .01%) of Common Interest attributable to its Unit or Units (including, without limitation, for each Board member to be elected) in proportion to the Common Interest of all Units unless otherwise mandated by law or expressly provided for in the Declaration of Condominium (the "Declaration"). In the event the Board of Managers acquires a Unit on behalf of the Condominium it shall not cast any of its votes appurtenant to such Unit, for the election of any Member of the Board. "Sponsor" as referred to in these By-Laws shall mean the Declarants who executed the Declaration and any successor in interest, assignee, of such Declarant's rights or designee of such Declarant.

Section 3. Quorum.

So many Unit Owners as shall represent at least fifty-one (51%) percent of the total authorized votes of all Unit Owners shall constitute a quorum at all meetings of the Unit Owners for the transaction of business if present in person or represented by written proxy, except as otherwise provided by Statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit Owners entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting so many Unit Owners as shall represent at least thirty-three and one-third (33 1/3%) percent of the total authorized votes of all Unit Owners shall constitute a quorum.

Section 4. Vote Required to Transact Business.

When a quorum as provided in Section 3 of this Article II is present at any meeting, the vote of a majority of the Unit Owners present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Unit Owners, unless the question is one upon which, by express provision of the Declaration, Statute, or these By-Laws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 5. Right to Vote.

At any meeting of Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person, or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 6. Proxies.

All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. Waiver and Consent.

Whenever the vote of Unit Owners at a meeting is required or permitted by any provision of the Declaration, Statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Unit Owners may be dispensed with if all Unit Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 8. Place of Meetings.

Meetings shall be held at such suitable place convenient to the Unit Owners within the State of New York as may be designated by the Board of Managers.

Section 9. Annual Meetings.

Within one (1) year after transfer of title to the first Unit, the Sponsor shall call the first annual Unit Owners meeting. At such meeting, a new Board of Managers shall be elected by the Unit Owners and the former Members of the Board shall thereupon resign. Thereafter, annual meetings shall be held on the anniversary of such date in each succeeding year; or such other date as the Board of Managers determines within a reasonable time thereof. At such meetings, there shall be elected by ballot of the Unit Owners the Members of the Board of Managers in accordance with the requirements of Article III of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them. The Sponsor will have voting control of the Board of Managers as long as Sponsor retains ownership of one (1) or more Units in the Condominium as set forth in Article III below.

Section 10. Special Meetings.

It shall be the duty of the President to call a special meeting of the Condominium, if so directed by the Board of Managers, or upon the presentation to the Secretary of a petition signed by a majority of the Unit Owners. The secretary shall cause a notice of such special meeting stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed as provided in Section 11 of this Article to each Unit Owner of the Condominium entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the special meeting shall be determined by the Board of Managers and shall be held no later than sixty (60) days from receipt of any written request pursuant to this Section 10 unless a later date is agreed to in writing by the Unit Owners of the Condominium or the Board of Managers, requesting such meeting. No business

other than that stated in such notice shall be transacted at such special meeting unless all Unit Owners of the Condominium are present in person or by proxy. Any or all of the Board of Managers of the Condominium, other than those designated by the Sponsor, may be removed without cause by vote of two-thirds of the Unit Owners present in person or by proxy at a special meeting called pursuant to this section if the meeting is called for such purpose.

Section 11. Notice of Meetings.

It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at least ten (10) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 12. Order of Business.

The order of business at all meetings shall be as follows:

(a) Roll call
(b) Proof of notice of meeting or waiver of notice
(c) Reading of minutes of preceding meeting
(d) Report of officers
(e) Report of committees
(f) Election of inspectors of election (in the event there is an election)
(g) Election of Members of the Board of Managers (in the event there is an election)
(h) Unfinished business
(i) New business

ARTICLE III. BOARD OF MANAGERS

Section 1. Number and Term.

The affairs of the Condominium shall be governed by a Board of Managers. The first Board of Managers shall consist of three (3) Members to be designated by the Sponsor and who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of the Unit Owners.

Thereafter, upon the first annual meeting of Unit Owners, the number of Managers which shall constitute the whole Board shall be increased to five (5). Until succeeded by the Members elected at the first annual meeting of Unit Owners, Members need not be Unit Owners; thereafter all Members shall be Unit Owners or officers, directors, stockholders, partners or members of Unit Owners or representatives of the Sponsor. The Members shall be elected at the annual meeting of Unit Owners. At the first annual meeting of Unit Owners called pursuant to Section 9 of Article II a

total of five (5) Members shall be elected or designated. All Members, other than those designated by the Sponsor, shall be elected or designated by the Unit Owners. One (1) Member shall be designated or appointed by the Hotel Unit Owner and four (4) Members shall be elected by the Commercial Unit Owners. The term of office of two (2) of the Members shall be fixed for three (3) years, the term of office of two (2) of the Members shall be fixed at two (2) years, and the term of office of the one (1) Member designated by the Hotel Unit Owner shall be fixed at one (1) year. Each Unit Owner shall be entitled to cast one vote for each Unit owned. The two (2) nominees receiving the highest number of votes shall be elected to the three (3) year terms, the two (2) nominees receiving the next highest number of votes shall be elected to the two (2) year terms and the nominee receiving the next highest number of votes shall be elected to a one (1) year term. At the expiration of the initial term of office of each respective Member, the Member's successor shall be elected to serve a term of three (3) years. The Members shall hold office until their successors have been elected and hold their first meeting.

Notwithstanding the foregoing, the Sponsor shall have the right to designate three (3) of the five (5) Members of the Board of Managers as long as Sponsor retains ownership of at least one (1) Unit in the Condominium. Thereafter, Sponsor may no longer designate any Members to the Board. This Section 1 may not be amended without the written consent of Sponsor. Members of the Board of Managers designated by the Sponsor need not be Unit Owners or officers, directors, stockholders or partners of Unit Owners.

In addition to the Members designated by the Sponsor, Sponsor may vote as Sponsor so determines for any other Members, so long as the Members are Unit Owners and are not on Sponsor's slate of Members for the Board, Sponsor's payroll or as long as they did not receive other financial backing from the Sponsor other than a mortgage held by the Sponsor or affiliated entity of the Sponsor, if applicable.

In the event Sponsor is entitled to designate three (3) of the five (5) Members of the Board of Managers at the first annual meeting, one (1) of Sponsor designated Members shall be appointed for a one (1) year term and two (2) of the Sponsor designated Members shall be appointed for a two (2) year term. At the expiration of each term of office the Sponsor designated Members shall thereafter be appointed to the same length of term until such time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns. At such time as a Sponsor designated Member resigns a position or is required to relinquish a seat on the Board either (a) a special meeting of the Unit Owners shall be held to elect a Unit Owner to fulfill the balance of the term or (b) the remaining Members of the Board of Managers shall appoint a Unit Owner to fulfill the balance of the term. At the expiration of the term an election shall be held to elect a Unit Owner to the Board for a full three (3) year term.

This Section may not be amended without the written consent of Sponsor.

Section 2. Vacancy and Replacement.

If the office of any Member or Members becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, a majority of the remaining Members, though less than a quorum, at a special meeting of Members duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. In the event of the failure to hold any election of the Board of Managers at the time designated for the annual election of the Board of Managers or in the event that the Board of Managers shall not have filled any such vacancy, a special meeting of the Unit Owners to elect a new Board of Managers or to fill such vacancy or vacancies may be called in the manner generally provided for the calling of special meetings of the Unit Owners. If the vacancy occurs with respect to any Member of the first Board of Managers (see Section 4 of this Article III) or any other Member who has been designated by the Sponsor, the Sponsor shall have the sole right to choose such Member's successor to fill the unexpired portion of the term.

Section 3. Removal.

Members may be removed for cause by an affirmative vote of a majority of the Unit Owners. No Member, other than a Member of the First Board of Managers or a Member elected or designated by the Sponsor, shall continue to serve on the Board if, during the Member's term of office, the Member shall cease to be a Unit Owner or officer, director, stockholder or partner of a Unit Owner.

Section 4. Resignation.

Any Member may resign at any time by written notice delivered in person or sent by certified registered mail to the President or Secretary of the Condominium. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

Section 5. First Board of Managers.

The first Members of the Board of Managers shall consist of representatives designated by the Sponsor, who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of Unit Owners. Any or all of said Members shall be subject to replacement at the sole discretion of the Sponsor and/or in the event of resignation or death in the manner set forth in Section 2 of this Article.

Section 6. Powers.

(a) The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration or by these By-

Laws, directed or required to be exercised or done by the Unit Owners. These powers shall specifically include, but not be limited to, the following items:

1. To determine and levy monthly assessments ("Common Charges") to cover the cost of Common Expenses, payable in advance. The Board of Managers may increase the monthly Common Charges or vote a special Common Charge assessment in excess of the monthly amount, if required, to meet any additional necessary Common Expenses, but said increases can only be assessed among the Unit Owners pro rata according to their respective common interest;

2. To collect, use and expend the Common Charges collected to maintain, care for and preserve the Units, Building, and other Common Elements;

3. To make repairs, restore or alter any Units or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;

4. To enter into and upon the Units when necessary and at as little inconvenience to the Unit Owner as possible in connection with the maintenance, care and preservation of the property. No notice is required to gain access for repairs. Any repairs required as the result of negligence of the Unit Owner will be at the expense of the Unit Owner;

5. To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts;

6. To insure and keep insured the Common Elements and Units in accordance with Article VII of these By-Laws;

7. To collect delinquent Common Charges by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit Owners for violations of the Declaration, these By-Laws and the Rules and Regulations herein referred to;

8. To make reasonable Rules and Regulations and to amend the same from time to time. Such Rules and Regulations and amendments shall be binding upon the Unit Owners when the Board has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Unit Owner as soon as practical after their adoption;

9. To designate and control permitted locations and times for deliveries within the Building;

10. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the power of management in connection with the matters hereinabove set forth;

11. To bring and defend actions by or against one or more than one Unit Owner and pertinent to the operation of the Condominium. The Board may, in its discretion, fund the cost of any such litigation out of the Common Charge assessments. The Board shall also have the right to engage in any litigation it deems necessary to carry out the provisions of the Declaration of Condominium these By-Laws and the Rules and Regulations adopted hereunder and may fund the cost of any such litigation out of the Common Charge assessments. Without limiting the foregoing, the Board may engage in litigation pertaining to the maintenance and operation of the Common Elements;

12. To acquire Units in foreclosure or as a result of abandonment and to take any and all steps necessary to repair or renovate any Unit so acquired and to vote as a Unit Owner, offer such Unit for sale or lease or take any other steps regarding such Unit as shall be deemed proper by the Board of Managers;

13. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Unit Owners who have the right to use such Common Elements to the exclusion of any other Unit Owners, the consent of all such affected Unit Owners shall be required in writing before such easement shall be granted);

14. To make additions, alterations, or improvements to the General Common Elements of the Condominium;

15. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the written consent of the Owner of said Unit;

16. To act as an agent of each Unit Owner who has given the Unit Owner's written authorization to complain or apply to the local and county real estate tax assessment agency board of review by filing a single complaint on behalf of all such Unit Owners pursuant to the

applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and charge all such Unit Owners a pro rata share of expenses, disbursements and legal fees due from all such Unit Owners, based upon the percentages of common interest of such Unit Owners, for which charges the Board of Managers shall have a lien pursuant to Article VI of these By-Laws; and

17. To approve any proposed use of Units, or any alteration to the Common Elements or structural change to a Unit; determine whether any sign may be placed in any portion of the Common Elements; assign parking spaces; to set rules and regulations concerning use of unassigned parking spaces; to set security policy for the Common Elements; and to allocate Common Expenses in accordance with the provisions of the Declaration, By-Laws, Rules and Regulations or pursuant to specific usage in accordance with the Condominium Act.

18. To enter into lease, license and/or other similar agreements for portions of the Common Elements

(b) The Board of Managers may, by resolution or resolutions, passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least three (3) Members or Unit Owners, one of whom shall be a Member, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Managers in the management of the business and affairs of the Condominium and may have power to sign all papers which may be required; provided the said resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Managers. Committees established by resolution of the Board of Managers shall keep regular minutes of their proceedings and shall report the same to the Board as required.

(c) Notwithstanding anything to the contrary contained in these By-Laws, so long as the Sponsor shall continue to own any Units the Unit Owners and the Board of Managers may not, without the Sponsor's prior written consent: (i) make any addition, alteration or improvements to the Common Elements [or to any Unit] costing cumulatively more than $10,000, the foregoing not to include necessary repairs and maintenance work; or (ii) assess any Common Charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund; or (iii) hire any employee in addition to the employees referred to in the Plan of Condominium ownership; or (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date the said Plan is declared effective or (v) borrow money on behalf of the Condominium; or (vi) reduce the services or maintenance set forth in the Condominium budget for the first year of operation; or (vii) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; or (viii) increase the

Common Charges of the Condominium more than ten (10%) percent from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a certified financial statement, bids from contractors or verified increases in utility rates, evidencing the need for an increase greater than ten (10%) percent; or (ix) utilize Condominium funds or assess the Sponsor in order to commence a lawsuit against the Sponsor or any of its principals.

As long as the Sponsor owns one (1) or more Units in the Condominium the Unit Owners and the Board of Managers may not, without Sponsor's prior written consent, take any action which impairs Sponsor's sales program or continued use of the Condominium property in connection with such program.

The above provisions of Section 5(c) do not apply if there is an increase in the budget or an assessment as a result of expenses required (i) to comply with applicable laws or regulations; or (ii) to remedy any work order by an insurer.

The provisions of Section 5(c) may not be amended without the written consent of Sponsor.

Section 7. Repairs and Maintenance.

All maintenance, repairs and replacements to the General Common Elements including but not limited to exterior walls of the Building, roof and roof members, interior load bearing walls, as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, any portion of which is located in one Unit and services two (2) or more Units or so much of any pipes (including sewer and water pipes), wires, conduits and public utility lines as are located in the Common Elements shall be made by the Condominium and the cost thereof shall be a Common Charge payable by all Unit Owners. The Condominium shall be responsible to repair all plumbing stoppages and electrical repairs occurring in the General Common Elements.

All maintenance (including electrical and plumbing repairs in the Units and painting and decorating of the inside of the Units), repairs and replacements to the Units whether structural or nonstructural, ordinary or extraordinary, other than to the Common Elements contained therein, including doors which open from a Unit (except painting and maintenance of the exterior surface which is performed by the Board of Managers on behalf of the Condominium), other than as set forth herein shall be made by the respective Unit Owners at their sole expense.

General repair and replacement of the exterior portion of all windows shall be a Common Expense of the Condominium. Notwithstanding said fact all interior repair and maintenance of the windows and any glass breakage caused by the negligence or fault of a Unit Owner, occupant, tenant, guest or any other person residing in, visiting or doing work in the Unit shall be the responsibility of the Unit Owner of such Unit.

Snow removal by the Condominium will include the common roadways, sidewalks and all on-site General Common Element parking areas (if any) in and through the entire Condominium. Said costs shall be a Common Expense paid by the Unit Owners as part of their Common Charges.

All repairs, maintenance and any replacement of any heating, cooling or other mechanical system servicing an individual Unit that is located in the Unit or in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities within the Unit or in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Unit exclusively shall be the responsibility of the Unit Owner.

All repairs to the exterior of any door, building, open area or other generally visible portion of the Condominium must be in conformation with the style and colors initially installed by the Sponsor.

Any repairs and replacement to a Limited Common Element done by a Unit Owner, if permitted, shall conform to the requirements contained in Article Twentieth of the Declaration of Condominium.

All structural repairs and replacements to the General Commercial Units Limited Common Element will be the responsibility of the Commercial Unit Owners and a Common Expense of the Commercial Unit Owners only based upon their Commercial Unit percentage of Common Interest. All general maintenance and repairs of the General Commercial Units Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of any roof, balcony or terrace), shall be the responsibility of the Commercial Unit Owners and a Common Expense of the Commercial Unit Owners only based upon their Commercial Unit percentage of Common Interest.

All structural repairs and replacements to any balcony or terrace that is a Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Community Facility Units only based upon their percentage of Interest in the Commercial Area of the Condominium. All general maintenance and repairs of a balcony or terrace that is a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of the balcony or terrace), shall be the responsibility of the Community Facility Unit Owner whose balcony or terrace is appurtenant to their Community Facility Unit and is a Limited Common Element of their Community Facility Unit.

All structural and non-structural repairs and replacements to any Garage Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Garage Unit only.

All structural repairs and replacements to Hotel Unit Limited Common Element will be the responsibility of the Hotel Unit Owner. All general maintenance and repairs

of a Hotel Unit Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of any roof, balcony or terrace), shall be the responsibility of the Hotel Unit Owner.

All structural and non-structural repairs and replacements to any Retail Unit Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Retail Units only based upon their Retail Unit percentage of Common Interest.

All structural repairs and replacements to the Spa Unit Limited Common Elements will be the responsibility of the Spa Unit Owner. All general maintenance and repairs of the Spa Unit Limited Common Elements, including cleaning, snow removal, pool cleaning and maintenance, and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the pool and/or the surface of any roof, balcony or terrace), shall be the responsibility of the Spa Unit Owner.

All structural and non-structural repairs and replacements to any Restaurant Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Restaurant Unit only.

All structural and non-structural repairs and replacements to any Kitchen Unit Limited Common Element will be the responsibility of the Condominium and shall be charged a Common Expense to the Kitchen Unit only.

The Board of Managers on behalf of the Condominium will be responsible for the placement, installation, maintenance, repair, inspection and replacement of all water and sanitary lines with the right of access to all areas internal and external of the Building as required to affect needed work.

The Board of Managers on behalf of the Condominium shall repair and replace any public utility lines located underground or overhead of any Limited Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Unit Owner to which the Common Element is restricted in use, in which event such Unit Owner shall make such repairs or replacements at their own expense.

The Board of Managers and their agents, employees and contractors shall have the right of access to any Unit for the purpose of making any repairs or replacements to any of the General Common Elements and Limited Common Elements contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any other Unit or the General Common Elements or Limited Common Elements, or which would violate the provisions of any mortgage covering another Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of the Condominium. Such right of access shall be exercised in such manner as will not unreasonably interfere with the

use of the Units but no prior notice shall be required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Condominium or its property, or the Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium. This provision is not subject to amendment by the Unit Owners or Board of Managers.

All replacements, repairs, painting or maintenance, whether made by the Unit Owner or by the Board of Managers to the doors, windows, or the exterior surface of a Unit, including roofs, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor and shall comply with the requirements of Article Twentieth of the Declaration of Condominium and Article IX(k) of these By-Laws.

In the event that a Unit Owner fails to maintain or repair their Unit and such maintenance or repair is necessary to protect any of the Common Elements or any other Unit, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of any emergency situation) and to charge the Unit Owner for the cost of all such repairs and/or maintenance. In the event that the Board of Managers charges a Unit Owner for repairs or maintenance to the Unit Owner's Unit or for repairs to any Common Element restricted in use to such Unit Owner, and the Unit Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for reasonable Attorneys' fees and costs of such suit or proceeding together with the maximum legal interest rate permitted on all sums due.

Section 8. Compensation.

Members of the Board of Managers and officers, as such, shall receive no compensation for their services.

Section 9. Meetings.

(a) The first meeting of each Board newly elected by the Unit Owners shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Managers shall be held at the same place as the Unit Owners meeting, and immediately after the adjournment of same, at which time the date, places and times of regularly scheduled meetings of the Board shall be set.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days notice to each Member either personally or by telephone, mail or telegram.

Special meetings shall be called by the President or Secretary in a like manner and on like notice or on the written request of at least three (3) Members.

(d) At all meetings of the Board, a majority of the Members shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the Members present at any meeting at which there is a quorum shall be the act of the Board of Managers, except as may be otherwise specifically provided by statute, by the Declaration or by these By-Laws. If a quorum shall not be present at any meeting of Members, the Members present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(e) Before or at any meeting of the Board of Managers, any Member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Member at any meeting of the Board shall be a waiver of notice by the Member of the time and place thereof. If all the Members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(f) Members or members of any committee of the Board of Managers may participate in a meeting through means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear and speak to each other.

Section 10. Annual Statement.

The Board of Managers shall furnish to all Unit Owners and their mortgagees and shall present at least annually (at the annual meeting, if available but in no event later than four (4) months after the close of the fiscal year) and when called for by a vote of the Unit Owners at any special meeting of the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant, a statement regarding any taxable income attributable to the Unit Owners and a notice of the holding of the annual Unit Owners meeting.

Section 11. Fidelity Bonds.

The Board of Managers may require that all officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a Common Expense.

Section 12. Managing Agent.

The Board of Managers may employ for the Condominium a managing agent under a term contract or otherwise at a compensation established by the Board, to perform such duties and services as the Board shall authorize including, but not limited

to, all of the delegable duties of the Board listed in this Article.

Section 13. Liabilities of the Board of Managers and Unit Owners.

No Member of the Board of Managers or officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner for damages for any breach of duty in his or her capacity as a Member of the Board or officer, provided that this provision does not eliminate or limit the liability of a Member of the Board or officer if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member personally gained in fact a financial profit or other advantage to which the Member was not legally entitled.

The Condominium, through the Unit Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any Member of the Board or officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that the Board Member, their testator or intestate, was a Member of the Board or officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Member of the Board or officer if a judgment establishes that the Members acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Member personally gained in fact a financial profit or the advantage to which he or she was not legally entitled.

The Unit Owners shall indemnify and hold harmless each of the Members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provision of the Declaration or of these By-Laws. It is intended that the Members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). It is understood and permissible for the original Board of Managers, who may be members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the Member of the Board of Managers shall be limited to such proportion of the total liability thereunder as the Unit Owner's interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by a Member on behalf of the Condominium shall provide that the Members of the Board of Managers, or the managing agent, or the Member, as the case may be, are

acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners).

Each Unit Owner's liability pursuant to this Section shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

ARTICLE IV. OFFICERS

Section 1. Elective Officers.

The officers of the Condominium shall be chosen by the Board of Managers and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Managers may also choose one or more Assistant Secretaries and Assistant Treasurers. All officers must be Unit Owners or officers, directors, stockholders, partners or members of Unit Owners or Members of the Board of Managers except for Assistant Secretaries or Assistant Treasurers who do not need to be a Unit Owner or an officer, director, stockholder, partner or member of a Unit Owner. Two or more offices may be held by the same person except for the Office of President whom can only hold the office of President.

Section 2. Election.

The Board of Managers at its first meeting after each annual Unit Owners Meeting shall elect a President, a Vice President, a Secretary and a Treasurer. Only the President must be a Member of the Board.

Section 3. Appointive Officers.

The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term.

The officers shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Managers may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Managers. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Managers.

Section 5. The President.

The President shall be the chief executive officer of the Condominium; shall preside at all meetings of the Unit Owners and Managers, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Condominium, shall see that all orders and resolutions of the Board are carried

into effect and shall have such other powers and duties as are usually vested in the office of President of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 6. The 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 and shall have such other powers and duties as are usually vested in the office of Vice President of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 7. The Secretary.

The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all Unit Owners meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all Unit Owners meetings and special meetings of the Board of Managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President, under whose supervision the Secretary shall be.

Section 8. The Treasurer.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers.

The Treasurer shall disburse the funds of the Condominium as the Treasurer may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Managers, at the regular meeting of the Board or whenever they may require it, an account of all the Treasurer's transactions as Treasurer and of the financial condition of the Condominium.

The Treasurer shall keep detailed financial records and books of account of the Condominium, including a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon and the balance remaining unpaid.

Section 9. Agreements, etc.

All agreements and other instruments shall be executed on behalf of the Condominium by the President or such other person as may be designated by the

Board of Managers.

ARTICLE V. NOTICES

Section 1. Definition.

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any Member or Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Managers, such Member or Unit Owner at such address as appears on the books of the Condominium.

Section 2. Service of Notice-Waiver.

Whenever any notice is required to be given under the provisions of the Declaration, or by these By-Laws, a waiver thereof, in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI. FINANCES

Section 1. Checks.

All checks or demands for money and notes of the Condominium shall be signed by the President and such person or persons as the Board of Managers may from time to time designate.

Section 2. Assessments.

The Board of Managers shall from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and any supplement to the budget to every Unit Owner. They shall determine the total amount required, including the operational items such as insurance, repairs, reserves, improvements, maintenance of the Common Elements and other operating expenses as well as charges to cover any deficits from prior years.

The total annual requirements shall be assessed as a single sum against all Units and prorated against each of said Units according to the respective common interests appurtenant to such Units. However, the Board of Managers in prorating said requirements may give consideration to the higher insurance premium rates against certain Units as a result of hazardous activity in such Units. The Board of Managers may also specially allocate and apportion expenses to one or more Units as a result of such Unit(s) receiving special benefits or where allocation based on percentage of common interest would otherwise be inequitable.

Said assessments shall be payable monthly or such other manner as ordered by the Board of Managers and shall be referred to as Common Charges. Special Common Charge assessments, should such be required, shall be levied and paid in the same manner as herein above provided for regular assessments.

A special allocation of Common Expenses has been created to allocate the amount of Common Expenses payable by the Hotel and Garage Units. The Hotel and Garage Unit have been allocated the following percentages of certain budget line items, as set forth below. Common Charges for the Commercial Units are derived by multiplying the Common Expenses attributable to the Commercial Units by their respective total Commercial Unit Percentage of Common Interest, as set forth in Schedule A of the Offering Plan for CA Plaza.

The Hotel Unit shall be required to contribute to the following Common Expenses: twenty (20%) percent of the insurance line item; two and one-half (2.5%) percent of the management line item and twelve and one-half (12.5%) percent of the legal and accounting fee line item. The Hotel Unit shall not be required to contribute to any other Common Expense. This special allocation of Common Charges shall not be changed without the express written consent of the Hotel Unit Owner.

The Garage Unit shall be required to contribute to the following Common Expenses: five (5%) percent of the insurance line item; two and one-half (2.5%) percent of the management line item and twelve and one-half (12.5%) percent of the legal and accounting fee line item. The Garage Unit shall not be required to contribute to any other Common Expense. This special allocation of Common Charges shall not be changed without the express written consent of the Garage Unit Owner.

The Unit Owner agrees to pay promptly when due the Common Charges and all special Common Charge assessments assessed against the Unit Owner's own Unit. In the event any Unit Owner fails to make payment of the Unit Owner's Common Charge payment, the Unit Owner who owns such Unit shall be obligated to pay (a) a "late charge" of $.15 for each $1.00 of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid) and (b) interest at the rate of two (2%) percent per month (but in no event in excess of the maximum rate legally permitted theretofore collected on such amounts) computed from the due date thereof, and (c) all expenses, including, without limitation, attorneys' fees paid or incurred by the Board or by any Managing Agent in any proceeding brought to collect such unpaid Common Charges or in an action to foreclose the lien on such Unit Owner's Unit arising from said unpaid Common Charges in the manner permitted by applicable law. All such "late charges," interest and expenses shall be added to and shall constitute Common Charges payable by such Unit Owner.

In addition, in the event of a default in payment of Common Charge assessments by any Unit Owner, the Board, at its sole option, may declare the Common Charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due

and payable. Prior to making any such declaration following a default the Board shall send notice to the delinquent Unit Owner and the mortgagee, if any, of such Unit giving the Unit Owner a five (5) day grace period in which to make the late payment.

The Board may take action to collect any Common Charges due from any Unit Owner which remains unpaid ninety (90) days from its due date by way of foreclosure of the lien on such Unit in accordance with Section 339 of the Real Property Law or otherwise.

No Unit Owner shall be liable for any Common Charges which accrue against the Unit Owner's Unit subsequent to a sale, transfer or other conveyance by the Unit Owner of their Unit in accordance with these By-Laws and the Declaration. A Purchaser of a Unit (other than a holder of a mortgage of record or other Purchaser of a Unit at a foreclosure sale) shall be liable for the payment of all Common Charges assessed against the Unit and unpaid at the time of the purchase.

Each Unit Owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default, regardless of the harshness of the remedy available to the Condominium and regardless of the availability of other equally adequate legal procedures. It is the intent of all Unit Owners to give the Condominium a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the Unit Owners and to preserve such Unit Owner's right to enjoy their Unit free from unreasonable restraint.

Section 3. Foreclosure of Liens for Unpaid Common Charges.

The Board shall have the power to purchase any Unit at a foreclosure sale resulting from any action brought by the Board to foreclose a lien on the Unit because of unpaid Common Charges. In the event of such purchase, the Board shall have the power to hold, lease, mortgage, vote, sell or otherwise deal with the Unit. A suit to recover a money judgment for unpaid Common Charges shall also be obtainable separately without waiving the lien on the Unit.

Section 4. Statement of Common Charges.

Upon the written request of any Unit Owner or his mortgagee, the Board shall promptly furnish such Unit Owner or the Unit Owner's mortgagee with a written statement of the unpaid Common Charges due from such Unit Owner.

Section 5. Liability for Utilities.

Any utility, including water, gas, oil and electricity, consumed in the Units shall initially be a Common Expense of the Condominium. The Board of Managers reserves the right to submeter electricity and other utilities and, in such an event, the cost of such submetered utility usage shall be an expense of each individual Unit Owner.

Section 6. Operating Account.

There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all Common Charges assessments as fixed and determined for all Units. Disbursements from said account shall be for the general needs of the operation including, but not limited to, wages, repairs, improvements, maintenance and other operating Common Expenses of the Common Elements, common utility expenses of the Units and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

Section 7. Other Accounts.

The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

Section 8. Capital Reserves Authorization.

The Board has the power to establish any needed reserves for capital purposes, including (without limitation) reserves for capital improvements, capital repairs or alterations or modifications to the building structure and components, and including a reserve for mortgage amortization, payments to which reserves shall be treated on the corporate books as capital contributions and not as income.

ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Board.

The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: fidelity insurance covering all officers, Board Members, employees and the managing agent or agents who handle funds of the Condominium; fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the Building in the Condominium (but not including furniture, furnishings or other personal property supplied or installed by Unit Owners), together with all heating, air-conditioning and other service machinery, contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as interest may appear, in an amount equal to the full replacement value of the Building. Each of such policies shall contain a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if $50,000 or less, shall be

payable to the Board of Managers, and if more than $50,000 shall be payable to the Insurance Trustee.

The fire insurance will commence with the closing of title to the first Unit. Such Unit and such amount will be increased upon the closing of title to all Units and until the first meeting of the Board of Managers following the first Unit Owners meeting, such amount shall be at least in the sum provided for in the first year budget of the Condominium. All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from any acts of the insured or any Unit Owners, and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of then current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Building, including all of the Common Elements appurtenant thereto for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each Member of the Board of Managers, the managing agent and each Unit Owner. Such public liability coverage shall also cover cross liability claims of one insured against another. Until the first meeting of the Board of Managers following the first annual Unit Owners meeting, such public liability insurance shall be a minimum of $1,000,000 covering all claims for bodily injury and for property damage arising out of one occurrence. Such public liability insurance shall commence on the closing of title to the first Unit.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided that such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

Section 2. The Insurance Trustee.

The Insurance Trustee shall be a New York bank or trust company designated by the Board of Managers. All fees and disbursements of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense of the Condominium. In the event the Insurance Trustee resigns, fails to qualify, or is replaced by the Board of Managers, the Board of Managers shall designate a new Insurance Trustee which shall be a bank or trust company located in the State of New York.

Section 3. Restoration or Reconstruction After Fire or Other Casualty.

In the event of damage to or destruction of the Building as a result of fire or other casualty (unless 75% or more of the Units are destroyed or substantially damaged and the Unit Owners do not duly and promptly resolve to proceed with repair or restoration by a vote of 75% or more in common interest of all Unit Owners), the Board of Managers shall arrange for the prompt repair and restoration of the Building (including any bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or machinery or equipment installed by Unit Owners in the Units), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If 75% or more of the Units are destroyed or substantially damaged and the Unit Owners do not duly and promptly resolve to proceed with repair or restoration by a vote of 75% or more in common interest of all Unit Owners, the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of the insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3 and the amount of insurance proceeds shall have exceeded the cost of such repair of restoration) then the excess of such insurance proceeds shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the Unit Owners in proportion to their respective common interests, after paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

ARTICLE VIII. USE OF UNITS

The Units shall be used for such purposes as are permitted in conformance with the applicable zoning requirements of the City of New York and only in conformity with any applicable zoning codes or restrictions.

See Article XI of these By-laws for provisions pertaining to right of prior refusal to sell and lease Units.

The Sponsor may, without the permission of the Board erect and maintain signs and use any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units or for any other purpose, subject only to compliance with applicable governmental laws and regulations.

ARTICLE IX. RULES AND REGULATIONS

Section 1. General.

In addition to the other provisions of these By-Laws, the following Rules and Regulations together with such additional Rules and Regulations as may hereafter be adopted by the Board of Managers shall govern the use of the Units and the conduct of all occupants thereof.

(a) Owners of a Unit, their agents, servants, employees, invitees, licensees and visitors shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other said Unit Owners, or in such a way as to be injurious to the reputation of the Condominium.

(b) The Unit Owners shall only be permitted to conduct business in the Building between 7:00 am and 10:00 pm ("Business Hours").

(c) The Common Elements shall not be littered, defaced or misused in any manner.

(d) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without prior written consent of the Board of Managers, except as may be otherwise expressly provided herein.

(e) Every Unit Owner shall be liable for any and all damage to the Common Elements and the property of the Condominium, which shall be caused by said Unit Owner, invitees of Unit Owner, or such other person for whose conduct the Unit Owner is legally responsible.

(f) Every Unit Owner must perform promptly all maintenance and repair work the Unit Owner is required to do to the interior and exterior of the Unit Owner's Unit and any Limited Common Elements pursuant to the provisions of the Declaration and these By-Laws, the Unit Owner being expressly responsible for the damages and liabilities that the Unit Owner's failure to do so may engender.

(g) All the repairs to internal installations of the Unit located in and servicing only that Unit, such as telephone and sanitary installations shall be at the Unit Owner's sole cost and expense.

(h) Each Unit Owner shall keep their Unit in a good state of preservation and cleanliness.

(i) No Unit Owner shall make or permit any disturbing noises, odors or vibration in their Unit, or do or permit anything to be done therein, which will interfere with the rights, of other Unit Owners.

(j) No Unit Owner shall permit anything to be done, or kept in their Unit, or in the Common Elements, which will result in an increase or the cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law or regulation. No waste shall be committed on the Common Elements.

(k) 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 Units.

(l) No velocipedes, bicycles, rollerblades, scooters, 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, and 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.

(m) All service and delivery persons will be required to use the service entrance or such other entrance of the Building designated by the Condominium Board or the Managing Agent.

(n) No noxious, dangerous or offensive activity or condition shall exist or be carried on in any Unit, or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners.

(o) Unit Owners shall be permitted to make a non-structural additions, alterations or improvements (of either a temporary or permanent nature) in or to their Unit, or any Limited Common Element for their exclusive use, without the prior written approval of the Board of Managers. However, the Unit Owners must obtain all approvals, as necessary, from the City of New York, all applicable municipal departments, municipal agencies and any other governmental agency.

No Unit Owners shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Unit, any Limited Common Element or any portion of the Condominium, without the prior written approval of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit within forty-five (45) days after

such request is received, and failure to do so within the stipulated time shall constitute a denial by the Board of Managers of the proposed structural addition, alteration or improvement. No Unit Owner shall make any structural addition, alteration or improvement in or to any Unit or any Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board, its members and officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Board of Managers chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Unit Owner shall pay the charges of such architect or engineer. The Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority, department or agency, for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element for its exclusive use shall be completed by the Unit Owner and executed by the Board of Managers only, without however, incurring any liability on the part of the Condominium or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

In the event a Unit Owner violates this provision of the Declaration, the Board of Managers, in addition to all remedies it may have under this Declaration and the By-Laws, may institute legal action against the Unit Owner for the enforcement of this provision. In such an event the Unit Owner shall be responsible for the payment of reasonable attorney's fees of the Condominium, plus interest and costs of suit, as well as all costs associated with remedying the violation.

These provisions shall not apply to Units owned by the Declarant or its designee until such Units shall have been initially conveyed by the Declarant or such designee.

(i) Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element for its exclusive use shall be completed by the Unit Owner and executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

(ii) Once an alteration request by a Unit Owner has been approved, at the request of a Unit Owner, the Board will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, or repair of the Unit or the operation thereof. The respective Unit Owner shall indemnify and hold the Board and the Unit Owners harmless from any liability resulting therefrom.

(iii) The Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Unit which are permitted by law, other than as set forth in the Declaration and these By-Laws. No rules affecting the operation of the Unit maybe adopted or modified by the Board of Managers without the consent of the Unit Owner.

(iv) The Unit Owner shall bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

These provisions shall not apply to Units owned by the Sponsor or its designee until such Units shall have been initially conveyed by the Sponsor or such designee.

(p) No "For Sale", "For Rent" or "For Lease" signs, or other signs or window displays or advertising material are permitted on any part of the Condominium property, or on the exterior of any Unit except such signs as may first be approved in writing by the Board of Managers. (The right is reserved by the Sponsor and its agents, to post such signs on the Condominium as the Sponsor deems necessary to advertise the Condominium, until the Sponsor has sold all Units).

(q) All 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 also shall be

liable for any damage or injury caused by any electrical appliance and equipment in such Unit.

(r) The agents of the Board of Managers or the managing agent, and any contractor or workman authorized by the Board of Managers, or the managing agent, may enter any Unit in the Building at any reasonable hour of the day for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests.

(s) Unit Owners shall not cause or permit any unusual or objectionable odors to be produced upon or to emanate from their Units.

(t) No Unit Owner or any of the Unit Owner's agents, servants, employees, invitees, licensees, or visitors shall, at any time, bring into or keep in the Unit Owner's Unit any flammable, combustible or explosive fluid, material, chemical or substance without the written consent of the Board of Managers.

(u) The Board of Managers, or its designated agent, may retain a passkey to the Units. No Unit Owner shall alter any lock or install a new lock on any door of the Units without the written consent of the Board of Managers. In case such consent is given, the Unit Owner shall provide the Board of Managers, or its agent, with an additional key pursuant to its right of access to the Unit.

(v) If any key or keys are entrusted by a Unit Owner or by his agent, servant, employee, invitee, licensee or visitor, to an employee of the Board of Managers, for any lock other than a lock on the door to the Unit, the acceptance of the key shall be at the sole risk of such Unit Owner or other person, and the Board of Managers shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

(w) No television or radio antenna or any other type of receiving or transmitting antenna or structure shall be erected on the exterior Unit without the prior written consent of the Board of Managers. The Board of Managers may adopt such rules and regulations pertaining to antenna so as to comply with the Federal Communications Commission rules adopted on October 14, 1996.

(x) Any Unit Owner who sells or rents their Unit shall notify the Board of Managers, providing the name and address of the new Unit Owner or tenant, within thirty (30) days of the execution of the Purchase Agreement of the sale of the Unit for the new Purchaser or the execution of the lease for the Unit with the tenant of the Unit.

(y) Any Unit Owners who mortgage or refinance their Unit shall be required to provide the Board of Managers with the name and address of the mortgagee within thirty (30) days of the issuance of the mortgage.

(z) The Board of Managers shall, at the request of the mortgagee of the Unit, report any delinquent assessments due from the Owner of such Unit.

(aa) Every Unit Owner shall be liable for any and all damage to the Common Elements, which shall be caused by said Unit Owner, and any occupants of Units, their respective family members, tenants and guests and such other person for whose conduct the Unit Owner is legally responsible.

(bb) Water closets and other water apparatus and utility closets are not permitted to be used for any purpose other than those for which they were designed, nor are any sweepings, rubbish, rags or any other article permitted to be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in a Unit will be repaired and paid for by the Unit Owner of such Unit.

(cc) No Unit Owner is permitted to send any employee of the Condominium or of the managing agent thereof out of any Building on any private business.

(dd) Except as permitted under the Declaration and By-Laws, Unit Owners, their families, guests, servants, employees, agents, visitors, or licensees are not permitted at any time or for any reason whatsoever to enter upon or attempt to enter upon the roofs of any Building.

(ee) Unit Owners will faithfully observe the procedures established from time to time by the Board of Managers or the Managing Agent with respect to services provided and the management of the Condominium.

Section 2. Rules and Regulations for the Community Facility Units and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building, for the exclusive use of a Community Facility Unit, shall not be obstructed or used for any purpose other than ingress to and egress from the Community Facility Units. No vehicle belonging to a Community Facility Unit Owner or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of a Community Facility Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) 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 of the Condominium servicing a Community Facility Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior window sills, of a Community Facility Unit, and the Community Facility Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

(d) Nothing shall be done or kept in any Community Facility Unit or a Community Facility Unit's Limited Common Element for the exclusive use of an individual Community Facility Unit that is not used in conjunction with the operation of the Community Facility Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Board. No Community Facility Unit Owner shall permit anything to be done or kept in their Community Facility Unit or a Community Facility Unit Limited Common Element for the exclusive use of an individual Community Facility Unit, 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 Community Facility Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Community Facility Unit or a Community Facility Unit's Limited Common Element for the exclusive use of an individual Community Facility Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element for the exclusive use of an individual Community Facility Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in any Community Facility Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Board of Managers.

(f) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in a Community Facility Unit.

(g) No patients, clients, or other invitees of the Community Facility Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in the Community Facility 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 Community Facility Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water closets and other water apparatus in the Community Facility Unit 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 the same. Any damage resulting from misuse of any water-closets or other apparatus in a Community Facility Unit shall be repaired and paid for by the owner of such Community Facility Unit.

(j) The Community Facility Unit Owner shall keep their Community Facility Unit and the Community Facility Unit's Limited Common Elements designated to a Community Facility Unit for the Community Facility Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter a Community Unit without the consent of the Community Facility Unit Owner except for emergencies.

(l) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(m) The Board of Managers shall not interfere with the business operation of a Community Facility Unit unless it affects the General Common Elements, General Commercial Units Limited Common Elements, the Hotel Area or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(n) The Community Facility Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(o) The Community Facility Unit Owner shall have the right, without the payment of any fees or charges to the Board, to sell or lease the Community Facility Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the applicable Community Facility Unit Owner.

These Rules and Regulations applicable to the Community Facility Units may not be amended, modified, added to, or repealed without the written consent of a majority of the then Community Facility Unit Owners, unless required by law.

Section 3. Rules and Regulations for the Garage Unit and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of a Garage Unit shall not be obstructed or used for any purpose other than ingress to and egress from the Garage Unit. No vehicle belonging to the Garage Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of the Garage Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) 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 of the Condominium servicing the Garage Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be done or kept in the Garage Unit or the Garage Unit's Limited Common Element for the exclusive use of the Garage Unit that is not used in conjunction with the operation of the Garage Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Board of Managers. No Garage Unit Owner shall permit anything to be done or kept in their Garage Unit or a Garage Unit's Limited Common Element for the exclusive use of the Garage Unit, 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 Garage Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Garage Unit or a Garage Unit's Limited Common Element, for the exclusive use of an individual Garage Unit, any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element.

(d) All construction, repair work, or other installation involving noise shall be conducted in the Garage Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Board of Managers.

(e) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in the Garage Unit.

(f) No patients, clients, or other invitees of the Garage Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(g) All radio, television, or other electrical equipment of any kind or nature installed or used in the Garage 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 Garage Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(h) Water closets and other water apparatus in the Garage Unit 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 the same. Any damage resulting from misuse of any water closets or other apparatus in the Garage Unit shall be repaired and paid for by the owner of such Garage Unit.

(i) The Garage Unit Owner shall keep the Garage Unit and the Garage Unit's Limited Common Elements designated to the Garage Unit for the Garage Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(j) The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter the Garage Unit without the consent of the Garage Unit Owner except for emergencies.

(k) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(l) The Board of Managers shall not interfere with the business operation of the Garage Unit unless it affects the General Common Elements, General Commercial Units Limited Common Elements, the Hotel Area or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(m) The Garage Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law, for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(n) The Garage Unit Owner shall have the right, without the payment of any fees or charges to the Board, to sell or lease the Garage Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the applicable Garage Unit Owner.

These Rules and Regulations applicable to the Garage Unit may not be amended, modified, added to, or repealed without the written consent of the Garage Unit Owner unless required pursuant to law.

Section 4. Rules and Regulations for the Hotel Unit and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of a Hotel Unit shall not be obstructed or used for any purpose other than ingress to and egress from the Hotel Unit. No vehicle belonging to the Hotel Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of the Hotel Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) 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 of the Condominium servicing the Hotel Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be done or kept in the Hotel Unit or the Hotel Unit's Limited Common Element for the exclusive use of the Hotel Unit that is not used in conjunction with the operation of the Hotel Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Board of Managers. No Hotel Unit Owner shall permit anything to be done or kept in their Hotel Unit or a Hotel Unit's Limited Common Element for the exclusive use of the Hotel Unit, 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 Hotel Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Hotel Unit or a Hotel Unit's Limited Common Element, for the exclusive use of an individual Hotel Unit, any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element.

(d) All construction, repair work, or other installation involving noise shall be conducted in the Hotel Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Board of Managers.

(e) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in the Hotel Unit.

(f) No guests, clients, or other invitees of the Hotel Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Commercial Area of the Building.

(g) All radio, television, or other electrical equipment of any kind or nature installed or used in the Hotel 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 Hotel Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(h) Water closets and other water apparatus in the Hotel Unit 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 the same. Any damage resulting from misuse of any water closets or other apparatus in the Hotel Unit shall be repaired and paid for by the owner of such Hotel Unit.

(i) The Hotel Unit Owner shall keep the Hotel Unit and the Hotel Unit's Limited Common Elements designated to the Hotel Unit for the Hotel Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(j) The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter the Hotel Unit without the consent of the Hotel Unit Owner except for emergencies.

(k) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(l) The Board of Managers shall not interfere with the business operation of the Hotel Unit unless it affects the General Common Elements, General Commercial Units Limited Common Elements or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(m) The Hotel Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law, for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(n) The Hotel Unit Owner shall have the right, without the payment of any fees or charges to the Board, to sell or lease the Hotel Unit without interference

by the Board of Managers. All sale or rental proceeds shall belong solely to the applicable Hotel Unit Owner.

These Rules and Regulations applicable to the Hotel Unit may not be amended, modified, added to, or repealed without the written consent of the Hotel Unit Owner unless required pursuant to law.

Section 5. Rules and Regulations for the Restaurant and Kitchen Units and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of a Restaurant or Kitchen Unit shall not be obstructed or used for any purpose other than ingress to and egress from the Restaurant or Kitchen Unit. No vehicle belonging to a Restaurant or Kitchen Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of the Restaurant or Kitchen Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) 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 of the Condominium servicing the Restaurant or Kitchen Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior window sills of the Restaurant or Kitchen Unit and the Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

(d) Nothing shall be done or kept in the Restaurant or Kitchen Unit or the Restaurant Unit's Limited Common Element for the exclusive use of the Restaurant Unit that is not used in conjunction with the operation of the Restaurant or Kitchen Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Board of Managers. No Restaurant or Kitchen Unit Owner shall permit anything to be done or kept in their Unit or the Limited Common Element for the exclusive use of an individual Unit, 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 Restaurant or Kitchen Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Unit or the Unit's Limited Common Element for the exclusive use of the Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for

the permitted uses of such Restaurant or Kitchen Unit or a Limited Common Element for the exclusive use of the Restaurant Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in the Restaurant or Kitchen Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Board of Managers.

(f) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in the Restaurant or Kitchen Unit.

(g) No guests, clients, or other invitees of the Restaurant or Kitchen Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Commercial Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in the Restaurant or Kitchen 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 Restaurant or Kitchen Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water closets and other water apparatus in the Restaurant or Kitchen Unit 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 the same. Any damage resulting from misuse of any water closets or other apparatus in the Restaurant or Kitchen Unit shall be repaired and paid for by the owner of such Restaurant or Kitchen Unit.

(j) The Restaurant and Kitchen Unit Owner shall keep their Restaurant or Kitchen Unit and the Limited Common Elements designated to the Restaurant or Kitchen Unit for the Restaurant or Kitchen Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter the Restaurant or Kitchen Unit without the consent of the Restaurant or Kitchen Unit Owner except for emergencies.

(l) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(m) The Board of Managers shall not interfere with the business operation of the Restaurant or Kitchen Unit unless it affects the General Common

Elements, General Commercial Units Limited Common Elements, the Hotel Area or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(n) The Restaurant and Kitchen Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(o) The Restaurant and Kitchen Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers, to sell or lease the Restaurant or Kitchen Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the applicable Restaurant or Kitchen Unit Owner.

These Rules and Regulations applicable to the Restaurant and Kitchen Unit may not be amended, modified, added to, or repealed without the written consent of the Restaurant or Kitchen Unit Owner, unless required by law.

Section 6. Rules and Regulations for the Retail Units and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of a Retail Unit shall not be obstructed or used for any purpose other than ingress to and egress from the Retail Units. No vehicle belonging to a Retail Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of a Retail Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) 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 of the Condominium servicing a Retail Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior window sills of a Retail Unit and the Retail Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

(d) Nothing shall be done or kept in any Retail Unit or a Retail Unit's Limited Common Element for the exclusive use of an individual Retail that is not used in conjunction with the operation of the Retail Unit's business or

practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Board of Managers. No Retail Unit Owner shall permit anything to be done or kept in their Retail Unit or a Retail Unit Limited Common Element for the exclusive use of an individual Retail Unit, 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 Retail Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Retail Unit or a Retail Unit's Limited Common Element for the exclusive use of an individual Retail Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element for the exclusive use of an individual Retail Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in any Retail Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Board of Managers.

(f) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in the Retail Unit.

(g) No patients, clients, or other invitees of the Retail Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in the Retail 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 Retail Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water closets and other water apparatus in the Retail Unit 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 the same. Any damage resulting from misuse of any water closets or other apparatus in a Retail Unit shall be repaired and paid for by the owner of such Retail Unit.

(j) The Retail Unit Owner shall keep their Retail Unit and the Retail Unit's Limited Common Elements designated to a Retail Unit for the Retail Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter a Retail Unit without the consent of the Retail Unit Owner except for emergencies.

(l) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(m) The Board of Managers shall not interfere with the business operation of a Retail Unit unless it affects the General Common Elements, General Residential Units Limited Common Elements or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(n) The Retail Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(o) The Retail Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers, to sell or lease the Retail Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the applicable Retail Unit Owner.

These Rules and Regulations applicable to the Retail Units may not be amended, modified, added to, or repealed without the written consent of a majority of the then Retail Unit Owners, unless required by law.

Section 7. Rules and Regulations for the Spa Unit and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of the Spa Unit shall not be obstructed or used for any purpose other than ingress to and egress from the Spa Units. No vehicle belonging to a Spa Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of the Spa Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) 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 of the Condominium servicing the Spa Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior window sills of the Spa Unit and the Spa Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

(d) Nothing shall be done or kept in the Spa Unit or the Spa Unit's Limited Common Element for the exclusive use of the Spa Unit that is not used in conjunction with the operation of the Spa Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Board of Managers. No Spa Unit Owner shall permit anything to be done or kept in the Spa Unit or any Spa Unit Limited Common Elements for the exclusive use of the Spa Unit, 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 Spa Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in the Spa Unit or the Spa Unit's Limited Common Element for the exclusive use of the Spa Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element for the exclusive use of the Spa Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in the Spa Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Board of Managers.

(f) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in the Spa Unit.

(g) No patients, clients, or other invitees of the Spa Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Commercial Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in the Spa 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 Spa Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water closets and other water apparatus in the Spa Unit 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 the same. Any damage resulting from misuse of any water closets or other

apparatus in the Spa Unit shall be repaired and paid for by the owner of the Spa Unit.

(j) The Spa Unit Owner shall keep the Spa Unit and the Spa Unit's Limited Common Elements designated to the Spa Unit, for the Spa Unit's exclusive use, in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter the Spa Unit without the consent of the Spa Unit Owner, except for emergencies.

(l) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(m) The Board of Managers shall not interfere with the business operation of the Spa Unit unless it affects the General Common Elements, General Commercial Units Limited Common Elements, the Hotel Area or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(n) The Spa Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(o) The Spa Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers, to sell or lease the Spa Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the Spa Unit Owner.

These Rules and Regulations applicable to the Spa Unit may not be amended, modified, added to, or repealed without the written consent of the Spa Unit Owner, unless required by law.

Section 8. Rules and Regulations for the Roof Terrace Unit

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of the Roof Terrace Unit Owner shall not be obstructed or used for any purpose other than ingress to and egress from the Roof Terrace Units. No vehicle belonging to a Roof Terrace Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of the Roof Terrace Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) 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 of the Condominium servicing the Roof Terrace Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior window sills of the Roof Terrace Unit and the Roof Terrace Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

(d) Nothing shall be done or kept in the Roof Terrace Unit or the Roof Terrace Unit's Limited Common Element for the exclusive use of the Roof Terrace Unit that is not used in conjunction with the operation of the Roof Terrace Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Board of Managers. No Roof Terrace Unit Owner shall permit anything to be done or kept in the Roof Terrace Unit or any Roof Terrace Unit Limited Common Elements for the exclusive use of the Roof Terrace Unit, 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 Roof Terrace Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in the Roof Terrace Unit or the Roof Terrace Unit's Limited Common Element for the exclusive use of the Roof Terrace Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element for the exclusive use of the Roof Terrace Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in the Roof Terrace Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Board of Managers.

(f) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in the Roof Terrace Unit.

(g) No patients, clients, or other invitees of the Roof Terrace Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Commercial Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in the Roof Terrace 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

Roof Terrace Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water closets and other water apparatus in the Roof Terrace Unit 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 the same. Any damage resulting from misuse of any water closets or other apparatus in the Roof Terrace Unit shall be repaired and paid for by the owner of the Roof Terrace Unit.

(j) The Roof Terrace Unit Owner shall keep the Roof Terrace Unit and the Roof Terrace Unit's Limited Common Elements designated to the Roof Terrace Unit, for the Roof Terrace Unit's exclusive use, in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter the Roof Terrace Unit without the consent of the Roof Terrace Unit Owner, except for emergencies.

(l) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(m) The Board of Managers shall not interfere with the business operation of the Roof Terrace Unit unless it affects the General Common Elements, General Commercial Units Limited Common Elements, the Hotel Area or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(n) The Roof Terrace Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(o) The Roof Terrace Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers, to sell or lease the Roof Terrace Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the Roof Terrace Unit Owner.

These Rules and Regulations applicable to the Roof Terrace Unit may not be amended, modified, added to, or repealed without the written consent of the Roof Terrace Unit Owner, unless required by law.

Section 9. Sponsor.

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

(b) The Sponsor shall have the right to continue to employ signs of its choice upon the Condominium premises in its efforts to sell the Units. Incident to the rights and privileges provided for herein, the officers, employees, agents, contractors, guests and invitees of the Sponsor, its successors and assigns, shall have the right of ingress and egress to and throughout the Common Elements of the Condominium. The last two paragraphs of this Article IX may not be modified or amended without the written consent of the Sponsor so long as the Sponsor continues to own one or more unsold Units.

Section 10. Violations of Rules and Regulations.

(a) Upon receipt, by the President of the Board of Managers or by the Managing Agent, of a signed written complaint alleging violation of any of the Rules and Regulations or other provisions of the By-Laws as herein established or hereafter established or adopted by the Board of Managers on behalf of the Condominium, the President of the Board, or in the President's absence, the Vice President together with a minimum of two (2) other Members of the Board, without a formal meeting of the Board, shall make a determination as to the validity of the complaint. Any Unit Owner accused of a violation of the Rules and Regulations or other provisions of the By-Laws shall be entitled to receive written notice by registered mail of such accusation. The written notice shall contain the following statements:

(1) A copy of the applicable Rule and Regulation the Unit Owner has violated and a description of the manner in which the Unit Owner violated the applicable Rule and Regulation.

(2) A time and place at which the Unit Owner shall be given the opportunity to present a defense before final action is taken.

(b) If, after said notice and hearing it is determined that the complaint is valid and justified the Board of Managers or Managing Agent, if applicable, shall be directed to send written notice to the violator. If the violation is not corrected or eliminated within a period of three (3) days from the date of receipt of such notice, another notice will be sent levying a fine of up to one thousand ($1,000) dollars upon the violator; such fine is to be considered as an additional Common Charge obligation to the account of the violator and shall be treated as such regarding late penalties and a lien upon the property as elsewhere provided for in the Declaration of Condominium or By-Laws. If after imposition of a fine the violation is not corrected or eliminated, the Board of Managers may assess additional fines of up to one thousand ($1,000) dollars each after serving written notice upon the violator as provided for above. If the violation results in loss of or damage to property classified as a Common Element, the Board of Managers shall itself or direct the Managing Agent, if employed, to have said loss or damage repaired or replaced and the actual cost of said repair or replacement shall be assessed to the violator as an additional Common Charge.

Section 11. Costs.

Any costs incurred by the Board of Managers to remedy or cure any violation of these By-Laws, the Rules and Regulations as herein or hereafter established, shall be an additional Common Charge charged to the violator in addition to the One Thousand ($1,000) Dollar fine(s) levied upon the violator. In the event a Unit Owner's tenant violates the provisions of any Rule and Regulation, fines may be levied against a Unit Owner's tenant, and the Unit Owner shall be jointly and severally liable with the Unit Owner's tenant for the payment of same.

In the event the Board of Managers institutes legal action for the collection of any fines or the enforcement of any of the provisions of the Declaration, By-Laws and/or Rules and Regulations of the Condominium, then the Defendant shall be responsible for payment of reasonable attorney's fees of the Board of Managers on behalf of the Condominium, plus interest at the maximum legal rate and costs of suit.

Section 12. Board of Managers Right to Change Rules and Regulations.

(a) Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Board. Further, any such consent or approval may, in the discretion of the Board or the Managing Agent, be conditional in nature.

(b) Further, the Board of Managers reserves the right to rescind, alter, waive or add, as to one or more or all Unit Owners, occupants, lessees, guest and an her person residing in the Building, any rule or regulation at

anytime prescribed for the Condominium when, in the reasonable judgment of the Board of Managers, the Board of Managers deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, or the preservation of good order therein, or for the operation or maintenance of the Condominium or the equipment thereof, or the comfort of Unit Owners, occupants or others in the Condominium. No rescission, alteration, waiver or addition of a specific Rule or Regulation in respect of one Unit Owner or other occupant will operate as a rescission, alteration or waiver in respect of any other Unit Owner or other occupant.

Section 13. Complaints.

Complaints regarding the service of the Condominium shall be made in writing to the Board or to the Managing Agent.

ARTICLE X. AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called Unit Owners meeting, provided that: (1) the notice of the meeting shall contain a full statement of the proposed amendment; (2) the amendment shall be approved by sixty-six and two-thirds (66⅔%) percent of the Unit Owners in number and common interest and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration subject to the following:

(a) Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Commercial Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent of only the Commercial Unit Owners. This provision is not subject to amendment.

(b) Notwithstanding any provision contained herein to the contrary an amendment to the By-Laws which solely affects the Community Facility Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔) percent of only the Community Facility Unit Owners. This provision is not subject to amendment.

(c) Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Garage Unit may only be adopted with the written consent of the Garage Unit Owner. This provision is not subject to amendment.

(d) Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Hotel Unit may only be adopted with the written consent of the Hotel Unit Owner. This provision is not subject to amendment.

(e) Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Restaurant Unit may only be adopted with the written consent of the Restaurant Unit Owner. This provision is not subject to amendment.

(f) Notwithstanding any provision contained herein to the contrary an amendment to the By-Laws which solely affects the Retail Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔) percent of only the Retail Unit Owners. This provision is not subject to amendment.

(g) Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Spa Unit may only be adopted with the written consent of the Spa Unit Owner. This provision is not subject to amendment.

(h) Notwithstanding any provision contained herein to the contrary, no amendment will affect or impair the validity or priority of the Unit Owners' interest and/or the validity, interest, rights and priorities of holders of a mortgage encumbering a Unit or Units.

Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from the By-Laws or any rules and regulations shall be effective in any way against Sponsor or its designee or any Unsold Unit, as long as the Sponsor owns an Unsold Unit in the Condominium unless Sponsor has given its prior written consent thereto. This provision is not subject to amendment.

ARTICLE XI. SELLING AND LEASING UNITS

Section 1. Right of Prior Refusal on Sale or Lease of Units by Immediately Contiguous Commercial Unit Owners and the Sponsor.

A Commercial Unit Owner has the right to sell or lease their Unit provided the Unit Owner gives notice of the bona fide terms of any proposed sale or lease to the immediately contiguous, same floor, Commercial Unit Owners and to the Sponsor and obtains their approval for the sale or lease. The failure of the immediately contiguous, same floor, Commercial Unit Owners and/or the Sponsor to approve or disapprove such proposed sale or lease within thirty (30) days after notice thereof shall be deemed to constitute approval. The exercise of the right of prior approval shall first belong to the immediately contiguous Commercial Unit Owners and then to the Sponsor. If an immediately contiguous Commercial Unit Owner[s] disapproves of the transaction, such Unit Owner[s] must give the selling or leasing Unit Owner and the Sponsor written notice, within thirty (30) days after notice of the proposed sale or lease, of the Unit Owner's intention to purchase or lease the Unit on the same terms, or other terms more favorable to the Owner of the Unit proposed for sale or lease. In the event more than one of the immediately contiguous Commercial Unit Owners agrees to undertake such purchase or lease within the aforementioned thirty (30) day period, the sale or lease shall be made to the immediately contiguous Commercial Unit Owner who has been the Owner of an immediately contiguous Commercial Unit for the longest period of time. If no immediately contiguous Commercial Unit Owner disapproves of the transaction, but the Sponsor disapproves of the transaction, it shall within fifteen (15) days after making its decision known, produce a Purchaser or Lessee approved by it who will accept the transaction upon terms as favorable to the Unit Owner as the terms stated in the notice to the Sponsor. If the Sponsor does not produce such a Purchaser or Lessee within the aforesaid fifteen (15) days, the Unit Owner shall have the right to effectuate such sale or lease on the terms submitted, as more specifically set forth herein.

In the event a contiguous Commercial Unit Owner or the Sponsor shall notify the selling Unit Owner of its disapproval of the sale or lease of the Unit then, within fifteen (15) days of such notification the contiguous Unit Owner or the Purchaser or Lessee supplied by the Board shall execute a contract to sell or lease to rent pertaining to such Unit at the purchase price or rent and other terms set forth in the contract to sell or lease supplied with the notice of transfer or on other terms more favorable to the Owner of the Unit. The closing of sale of the Unit or date of the commencement of the term of lease shall be the same as set forth in the contract to sell or lease included in the notice of intention to sell or lease the Unit.

Section 2. Unauthorized, Transfer, Sale or Lease is Voidable.

Any sale, voluntary transfer, conveyance or lease which is not authorized by the terms of these By-Laws or for which authorization has not been obtained pursuant to the terms thereof is voidable and may be voided in an action brought by an immediately contiguous Commercial Unit Owner or the Sponsor.

Section 3. Notice.

All notices referred to in this Article XI shall be given by registered or certified mail, return receipt requested. Delivery shall be deemed made and notice shall be deemed given by such mailing and shall not be dependent upon acceptance by the addressee.

A Commercial Unit Owner intending to make a transfer, sale or lease of the Commercial Unit or any part thereof, or interest therein, shall give notice to all immediately contiguous Commercial Unit Owners and to the Sponsor of such intention. The Commercial Unit Owner shall furnish at that time, for the information of the immediately contiguous Commercial Unit Owners and the Sponsor: (i) the name and address of the intended Grantee or Lessee; (ii) a statement of all of the terms of the transaction; (iii) financial and professional references of the Transferee or Lessee; (iv) the specific occupation of the Transferee or Lessee including any areas of specialization; (v) an executed copy of the proposed contract to sell or lease; and (vi) such other information as the immediately contiguous Commercial Unit Owners or the Sponsor may reasonably require. The Commercial Unit Owner shall use the form, if any, supplied by the Sponsor in order to supply such information. Such notice, when given, shall constitute a representation, warranty and an offer to sell or lease to such immediately contiguous Commercial Unit Owner or to the Sponsor and a representation that the Commercial Unit Owner believes the offer to be bona fide in all respects.

Section 4. Unit Owners' Right to Withdraw Unit from Proposed Sale or Lease.

Where the immediately contiguous Commercial Unit Owners and the Sponsor have failed to act on a transaction, the Commercial Unit Owner may withdraw the Commercial Unit Owner's offer to sell or lease. When at least one immediately contiguous Commercial Unit Owner has agreed to purchase or lease as provided above or the Sponsor has produced a Purchaser or a Lessee who fulfills the requirements set forth above and the Purchaser or Lessee so agrees, a binding contract shall be deemed to have come into existence and the Commercial Unit Owner shall be bound to consummate the transaction with such immediately contiguous Commercial Unit Owner or if none, with such Purchaser or Lessee furnished by the Sponsor, in accordance with the terms thereof.

Section 5. Form of Consents for Immediately Contiguous Commercial Unit Owners and Sponsor.

The action by an immediately contiguous Commercial Unit Owner or by the Sponsor consenting to a sale or lease shall be in recordable form. The failure of the immediately contiguous Commercial Unit Owner(s) or the Sponsor to act on a notice given to it within thirty (30) days shall be deemed to constitute approval of the sale or lease. The Commercial Unit Owner, the Purchaser or Lessee may demand and shall be entitled to receive from the contiguous Owners and the Sponsor, consent to the sale

or lease in recordable form.

Section 6. Approval of Occupant of Unit.

If the proposed Purchaser or Lessee of a Unit, or any interest therein, is other than a natural person, the approval of the sale may be conditioned upon the approval of the entity or entities which will occupy the Unit.

Section 7. Transaction to Which the Right of Prior Refusal does not Apply.

The right of prior refusal granted herein shall not be applicable to the following:

(a) The sale, lease or sublease of Units by or to the Sponsor, or Sponsor's designees.

(b) The sale, lease or sublease of the Hotel Unit.

(c) Foreclosure or other judicial sale of Condominium Units or a conveyance by the Owner of a Unit to a Mortgagee in lieu of foreclosure; and any subsequent sale, lease or sublease by a Mortgagee (provided that unrelated persons acquiring the Unit from such Mortgagee shall be subject to such right of prior refusal herein);

(d) The acquisition or succession to the going business, practice or profession of the Unit Owner, the acquisition of all of the assets of the Unit Owner, or the merger or consolidation into or with the Unit Owner, by any person, partnership or corporation;

(e) The sale, lease or sublease from a Unit Owner to a partnership or a corporation in which the Unit Owner is a partner or principal stockholder; from a partnership or corporate Owner to the partners or stockholders thereof; from partners who are Owners to new partners; from one co-Owner to another;

(f) A conveyance or transfer from a Unit Owner by gift, devise by will or intestate succession.

ARTICLE XII. CONDEMNATION

In the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than $50,000 and to the Board of Managers if the award is $50,000 or less, to be distributed in accordance with Section 3 of Article VII as follows: So much of the award as is applicable to Common Elements, to the Unit Owners pro rata according to the respective percentages of common interests appurtenant to the Units owned by such Unit Owners.

ARTICLE XIII. MISCELLANEOUS

Section 1. Severability.

Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

Section 2. Notice to Condominium.

A Unit Owner who mortgages the Unit Owner's Unit, shall notify the Condominium through the managing agent, if any, or the President of the Board of Managers in the event there is no managing agent, of the name and address of his mortgagee; and the Board of Managers shall maintain such information in a book entitled "Mortgagees of Units".

Section 3. Notice of Unpaid Assessment.

The Board of Managers shall at the request of a mortgagee of a Unit, report any unpaid assessments due from the Unit Owners of such Unit.

Section 4. Examination of Books and Records.

Any Unit Owner who shall have been a Unit Owner of a Unit for at least six (6) months preceding the Unit Owner's demand, upon at least five (5) days written demand shall have the right to examine in person or by agent or attorney, during usual business hours the books and records and to make copies therefrom at their cost. Such inspection may be denied to such Unit Owner or other person upon the Unit Owner's refusal to furnish to the Board of Managers an affidavit that such inspection is not desired and will not be used for a purpose which is in the interest of a business or object other than the business of the Condominium and that the Unit Owner has not within five years given, sold or offered for sale any list or record of Unit Owners of any domestic or foreign corporation or aided or abetted, or attempted or offered to aid or abet, any person in procuring any such list or record of Unit Owners for any such purpose.

Section 5. Construction.

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Section 6. Compliance with Article 9-B.

These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Law. In case any provision of these By-Laws conflicts with the provisions of said Statute or the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

ESCROW AGREEMENT

AGREEMENT made this ___ day of _____, 2016, between CA Plaza LLC, with an address at 37-06 Prince Street, 2nd Floor, Flushing, New York 11354 ("SPONSOR"), as Sponsor of the offering plan for CA Plaza, and Chan & Associates, PLLC with an address at 39-07 Prince Street, Suite 3K , Flushing, New York 11354 ("ESCROW AGENT") as ESCROW AGENT.

WHEREAS, CA Plaza LLC is the SPONSOR of an offering plan to develop a condominium for the premises located at 36-18 Main Street, Flushing, New York, which premises are known as CA Plaza; and

WHEREAS, Chan & Associates, PLLC, is authorized to act as an ESCROW AGENT hereunder in accordance with General Business Law ("GBL") Section 352-e(2-b) and the New York State Attorney General's ("Attorney General") regulations promulgated thereunder; and

WHEREAS, SPONSOR desires that ESCROW AGENT act as ESCROW AGENT for deposits and payments by purchasers and subscribers, pursuant to the terms of this agreement.

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

1. ESTABLISHMENT OF THE ESCROW ACCOUNT

1.1. ESCROW AGENT [shall/has] establish[ed] an escrow account for the purpose of holding the Deposit made by purchasers or subscribers. The escrow account has been opened with [NAME OF BANK] located at _____, in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled _____("Escrow Account"). [The account number is _____.]

1.2 ESCROW AGENT has designated the following attorneys to serve as signatories: Diane Chan, Esq. All designated signatories are admitted to practice law in the State of New York.

All of the signatories on the Escrow Account have an address of 39-07 Prince Street, Suite 3K , Flushing, New York 11354, and a telephone number of 718-886-0663.

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

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

1.5 The Escrow Account [is] [is not] an IOLA account established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT

2.1 All funds received from prospective purchasers or subscribers prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be placed into the Escrow Account. All instruments to be placed into the Escrow Account shall be made payable directly to the order of Chan & Associates, PLLC, as ESCROW AGENT, pursuant to the terms set forth in the Plan. Any instrument payable to, or endorsed other than as required hereby, and which cannot be deposited into such Escrow Account, shall be returned to the prospective purchaser or subscriber 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 the Deposit, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 ESCROW AGENT is hereby obligated to send a notice of all Deposits received by ESCROW AGENT to a purchaser within ten (10) business days of receipt of same. Such notice shall set forth the Bank, the account number, and the initial interest rate earned thereon. If the purchaser does not receive notice within fifteen (15) business days after tender of the Deposit, the purchaser may cancel the subscription purchase agreement 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, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning the Deposit and requisite notice was timely mailed to the purchaser.

3. RELEASE OF FUNDS

3.1 Under no circumstances shall SPONSOR seek or accept release of the Deposit of defaulting purchaser to SPONSOR until after consummation of the Plan, as evidenced by the acceptance of an effectiveness amendment by the New York State Department of Law. Consummation of the Plan shall not relieve SPONSOR or ESCROW AGENT of any obligation to a purchaser as set forth in GBL §§ 352-3(2-b) and 352-h.

3.2 ESCROW AGENT shall continue to hold the funds in escrow until otherwise directed in (a) pursuant to terms and conditions set forth in the purchase agreement and this Agreement, upon closing of title to the [shares/unit/membership interest/fractional interest]; or (b) in a subsequent writing signed by both SPONSOR and purchaser; or (c) by a final, non-appealable order or judgment of a court of competent jurisdiction; or (d) the ESCROW AGENT is changed pursuant to the terms of the Escrow Agreement in connection with the transfer of funds to the new escrow agent; or (e) funds which were deposited prior to the acceptance of the contract are returned to the purchaser because of rejection of the contract by the SPONSOR; or (f) any governmental authority imposes a ban on the construction or completion of residential dwellings or imposes restrictions on the manufacture, sale, distribution and/or use of materials from SPONSOR's regular suppliers or from using same in the construction and/or completion of the Home making the construction or completion of the Development unlikely; or (g) SPONSOR is unable to obtain materials from its usual sources due to labor troubles, lockouts, war, military operations and requirements, civil unrest, acts of God or national emergencies making the construction or completion of the Development unlikely; or (h) the installation of public utilities is restricted or curtailed making the construction or completion of the Development unlikely; or (j) until released in accordance with paragraphs 3.3 and 3.4. Funds deposited in escrow for upgrades and extras to the Unit may be released from the escrow account without the requirements outlined herein provided SPONSOR uses the funds for such upgrades and extras and notifies the ESCROW AGENT in writing of such fact.

3.3 If Escrow Agent is not directed to release the Deposit pursuant to paragraph 3.2 above, and Escrow Agent receives a request by either SPONSOR or a purchaser to release the Deposit, then Escrow Agent must give both the purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both purchaser and SPONSOR informing them of said release. If Escrow Agent receives a written notice from either a purchaser or SPONSOR objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraph 3.2 above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the Clerk of the county where the [unit/building] is located and shall give written notice to both SPONSOR and purchaser of such deposit.

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

3.4.1 Purchaser, if purchaser timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

3.4.2 Purchaser after an Amendment abandoning the Plan is accepted for filing by the New York State Department of Law.

4. RECORDKEEPING

4.1 ESCROW AGENT shall maintain all records concerning the Escrow Account for seven years after release of the Deposit.

4.2 Upon the dissolution of the law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the New York State 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 Escrow Account under its direct supervision and control.

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

5.3 ESCROW AGENT may rely upon any paper or 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.

6. RESPONSIBILITIES OF SPONSOR

6.1 SPONSOR agrees that SPONSOR and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the [unit/shares/membership interest/fractional interest] to a designated attorney who is a member of or employed by ESCROW AGENT, within two (2) business days of tender of the Deposit by a purchaser, along with the form of tender of deposit attached hereto as Exhibit "A" to this Escrow Agreement, executed by Sponsor.

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

6.3 SPONSOR shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from 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 canceled 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 Plan with the Department of Law providing for a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law.

7.1.2 The resignation of ESCROW AGENT, which shall not take effect until ESCROW AGENT is replaced by a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law, and notice is given to purchaser of 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 therefor.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2 above, ESCROW AGENT shall deliver the Deposit held by ESCROW AGENT and the purchase agreement and any other documents maintained by ESCROW AGENT relating to the Deposit 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

Prior to release of the Deposit, ESCROW AGENT'S fees and disbursements shall neither be paid by SPONSOR from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

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 costs, claims, expenses and damages 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, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by ESCROW AGENT to itself.

13. ENTIRE AGREEMENT

This Agreement, read together with GBL §§ 352-e(2-b) and 352-(h)and the New York State Department of Law's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

15. NOTICES

15.1 Any notice required to be given or given hereunder shall be given by depositing such notice in a post-paid wrapper, in an official depository under the exclusive care and custody of the United States Postal Service within New York State, or by Express Mail, Federal Express or similar overnight courier, facsimile transmission, messenger service (with proper receipt therefor), addressed to the party at the address herein above set forth with a copy of any such notice by regular mail to the attorney for such party as follows:

IF TO ESCROW AGENT:
Chan & Associates, PLLC
39-07 Prince Street, Suite 3K
Flushing, New York 11354

IF TO SPONSOR:
CA Plaza LLC
37-06 Prince Street, 2nd Floor
Flushing, New York 11354

Any notice may be given by the attorney for a party and shall have the same force as if given by the party. Either party may, by notice, change the address at which notices are to be given hereunder.

16. CAPTIONS AND HEADINGS

16.1 The captions and headings used in this Agreement are intended for convenience and reference only and shall not imply or convey any additional meanings to the contents of the respective provisions.

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

ESCROW AGENT:

Chan & Associates, PLLC

By: _____
Diane Chan, Esq.

SPONSOR:

CA Plaza LLC

By: _____
(Name and Title)

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit _____at _____

_____ located at _____, New York.

Purchaser(s) named below has/have tendered on _____, 20 __, the above escrow deposit to Sponsor/Selling Agent as a deposit for the above Unit.

Purchaser(s)

Address of Purchaser(s) _____

_____

_____

Phone number of Purchaser(s):

Home: _____

Business: _____

Social Security Number(s) or Tax Identification Number(s) of Purchaser(s) _____

_____

RECEIPT

The SPONSOR/SELLING AGENT of the above named property hereby acknowledges receipt of the above escrow deposit.

By: _____

_____

Title of Position

Date of Receipt: _____

EXHIBIT "A"

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO 13 NYCRR 20.4 (b)

Date: August 8, 2017

State of New York
Department of Law
120 Broadway
23rd Floor
New York, NY 10271

RE: **CA PLAZA**

Gentlepeople:

We are the Sponsor and the principals of Sponsor of the Condominium Offering Plan for the above-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 they 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.

Very truly yours,

CA PLAZA LLC

By: _____
Ki Tai Yeung, Managing Member

SPONSOR'S PRINCIPALS:

_____
Ki Tai Yeung

_____
Xiao Jun Chen

Sworn to before me this
8th day of August, 2017

_____
Notary Public

MING KWONG CHOW
NOTARY PUBLIC, State of New York
No. 01CH5052376
Qualified in Kings County
Commission Expires Nov. 20, 2017

(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.

Very truly yours,

CA PLAZA LLC

By: _____
Ki Tai Yeung, Managing Member

SPONSOR'S PRINCIPALS:

_____
Ki Tai Yeung

_____
Xiao Jun Chen

Sworn to before me this
10th day of August, 2017

_____
Notary Public

BIN BIN YU
Notary Public-State of New York
NO. 01YU6357642
Qualified in Kings County
My Commission Expires April 24, 2021

SPONSOR'S ENGINEER OR ARCHITECT CERTIFICATION
PURSUANT TO 13 NYCRR 20.4 (c)

Date: 8/6, 2018

State of New York
Department of Law
120 Broadway
23rd Floor
New York, NY 10271

RE: **CA PLAZA**

Gentlepeople:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained me/our firm to prepare a report describing the construction of the property (the "Report"). I/We examined the building plans and specifications that were prepared by WU CHEN dated 08/06/2018 and I/we prepared the Report dated 08/06/2018, a copy of which is intended to be incorporated into the offering plan so that prospective purchasers may rely on the Report.

I am/We are a registered architect/licensed engineer in the State in which the property is located.

I/We understand that I/we am/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.

I/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.

I/We certify that the Report:

(i) sets forth in narrative form the description of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I/we examined;

(ii) in my/our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description of the property as it will exist upon completion of construction,

provided that construction is in accordance with the plans and specifications that I/we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where I/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.

I/we further certify that I am/we are not owned or controlled by and have no beneficial interest in the sponsor and that my/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.

Very truly yours,

Signature of Individual or Name of Firm

By:

Signature of Individual if prepared by Firm

PRINCIPAL

Title or Position if prepared by Firm

Sworn to before me this
6th day of August, 2018

Notary Public

MOHAMMAD A ISLAM
Notary Public - State of New York
NO. 01IS6372747
Qualified in Bronx County
My Commission Expires Mar 26, 2022

CERTIFICATION OF ADEQUACY OF OPERATING BUDGET PURSUANT TO 13 NYCRR 20.4 (d)

Date: Aug. 6, 2018

State of New York
Department of Law
120 Broadway - 23rd Street
New York, NY 10271

RE: **CA PLAZA**

Gentlepeople:

The Sponsor of the Condominium Offering Plan for the captioned property retained me/our firm to review Schedule B containing projections of income and expenses for the first year of condominium operation. My/or our __12__ years of experience in this field includes:
217 Grand St, New York NY 10013 / 18 East Broadway, New York NY 10002 / 1 East Broadway, New York NY 10002 / 4235 Main St, Flushing NY 11354 / 3132 Union St, Flushing NY 11354 / 849 57th St, Brooklyn NY 11223
and __20__properties managed **Bookkeeping, staff monitoring and Building Maintenance.**

I/we understand that I/we am/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 Schedule B.

I/we have reviewed the Schedule and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this certification. I/We also have relied on my/our experience in managing residential buildings.

I/we certify that the projections in Schedule B appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

I/we certify that the Schedule:

(i) sets forth in detail the projected income and expenses 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 first year of condominium operation;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where I/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.

I/we further certify that I am/we are not owned or controlled by the Sponsor. I/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 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. I/We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

By: _____
Chun Hing Chong (President)
Print Name and Title or Position

Sworn to before me this 06 day
of Aug, 2018.

_____
Notary Public

PHAT T. LAM
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LA6154369
Qualified in Kings County
Certificate Filed in New York County
My Commission Expires October 23, 2018

The Real Property Law is amended by adding a new Section 339-kk to read as follows:

"§ 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 has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent."

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.

SCHEDULE L