CONDOMINIUM OFFERING PLAN
FOR
THE LEYTON CONDOMINIUM
LOCATED AT
1059 THIRD AVENUE
NEW YORK, NEW YORK 10065
COUNTY OF NEW YORK

38 RESIDENTIAL UNITS (32 not offered for sale at this time*)……	$	18,262,000
1 COMMERCIAL UNIT (not offered for sale at this time)……...	$	-
38 STORAGE BIN LICENSES…...……..	$	-
TOTAL OFFERING……..…….	$	18,262,000

* ULTIMATELY THERE WILL BE 38 RESIDENTIAL UNITS OFFERED FOR SALE; SPONSOR IS CURRENTLY OFFERING SIX (6) OF THE THIRTY-EIGHT (38) RESIDENTIAL UNITS FOR SALE AT THIS TIME AND WILL AMEND THE OFFERING PLAN ACCORDINGLY TO OFFER THE OTHER RESIDENTIAL UNITS IN THE FUTURE. PLEASE SEE SPECIAL RISK 49, THE INTRODUCTION, AND "OFFERING PRICES AND RELATED INFORMATION, SCHEDULE A" FOR MORE DETAILS.
THE CONDOMINIUM WILL ALSO HAVE ONE COMMERCIAL UNIT, WHICH IS NOT BEING OFFERED FOR SALE AT THIS TIME.

SPONSOR:	**SELLING AGENT:**
63rd & 3rd NYC LLC 101 S Eola Drive, Suite 1205 Orlando, Florida 32801	Halstead Property Development Marketing LLC 445 Park Avenue, 10th Floor New York, New York 10022

Date of Acceptance for Filing: _____, 2020.
This Offering Plan may not be used after _____, 2021 unless extended by amendment.

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE "SPECIAL RISKS" SECTION OF THE PLAN.

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER THE PLAN HAS BEEN CONSUMMATED AND IS WITHHOLDING UNITS FROM THE INITIAL OFFER, 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. PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN EFFECTIVE CONTROL OF THE BOARD OF MANAGERS. (SEE "SPECIAL RISKS" SECTION OF THE PLAN).

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

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SPECIAL RISKS

The following is a summary of certain special risk considerations in connection with the Plan but is not 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. Purchaser's Deposits; Defaults by Purchasers

The Purchase Agreement contains the terms and conditions upon which a Unit will be sold and should be read carefully by each prospective Purchaser and his or her legal or financial representative before signing it. Pursuant to the terms of the Purchase Agreement, the Purchase Agreement may be executed in multiple counterparts, which taken together shall form a fully executed and binding agreement, and email or facsimile signatures shall be deemed original signatures. The form of the Purchase Agreement is included as Exhibit A-1 in Part II of the Plan.

At the time a Purchase Agreement is executed, a Purchaser will be required to make an initial deposit (the "Initial Deposit") in an amount equal to ten percent (10%) of the purchase price by check or wired funds, and within six (6) months thereafter, or fifteen (15) calendar days after the earlier to occur of Purchaser's receipt of: (i) an amendment declaring the Plan effective or (ii) a notice from Sponsor stating that the Plan has been declared effective, but in no event later than the Closing, an additional deposit (the "Additional Deposit") in an amount equal to five percent (5%) of the purchase price, by check or wired funds. The Initial Deposit and the Additional Deposit are sometimes referred to herein collectively as the "Deposit."

Purchase Agreements entered into after the Plan has been declared effective, shall still require the payment of the Initial Deposit and the Additional Deposit at the time of execution.

As of the date of submission of this Plan, the Escrow Account maintained by the Escrow Agent into which all Deposits shall be placed is federally insured by the FDIC at a maximum of $250,000 per depositor, per insured bank, for each account ownership category (e.g., single account ownership, joint account ownership, etc.). Purchasers are advised that if a Purchaser makes a down payment in excess of $250,000 for the purchase of a Unit, such down payment will not be federally insured for the amount in excess of $250,000. Purchasers are further advised that if a Purchaser makes a Deposit of less than $250,000, but has other funds at the same bank as the Escrow Account such that the total of the combined funds held by the bank on behalf of Purchaser is in excess of $250,000 per ownership category, such Deposit still may not be fully or even partially insured. Funds drawn on an out-of-state or foreign bank will not be accepted in payment of any portion of the purchase price, unless otherwise agreed to by Sponsor.

In the event that Purchaser defaults under a Purchase Agreement, and fails to cure any such default within thirty (30) days of Sponsor's delivery of a notice of such default, Sponsor may, at its option, either (i) cancel such Purchase Agreement and retain all sums deposited by Purchaser thereunder, including any money paid on account of changes to the Unit requested by Purchaser, together with any interest earned thereon, if any, or (ii) as this is real property, bring an action against Purchaser for specific performance, in which event Purchaser could be compelled to

complete the transaction. Time is of the essence for Purchaser to cure any default.

In addition, if a Purchaser fails to close title to a Unit on the originally scheduled Closing Date through no fault of Sponsor, and Sponsor elects not to cancel Purchaser's Purchase Agreement, then (a) the closing adjustments to be made at the Closing will be made as of midnight of the day preceding the originally scheduled Closing Date and (b) Purchaser will be required to pay to Sponsor an amount equal to 0.03% of the purchase price of the Unit for each day until the Closing occurs. Notwithstanding the foregoing, the amount of interest charged will not exceed applicable New York State usury laws.

The Purchase Agreement also provides that a Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under the Purchase Agreement, or, in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in successfully cancelling the Purchase Agreement or otherwise successfully enforcing Purchaser's obligations thereunder. THE PURCHASE AGREEMENT ALSO PROVIDES IN CLEAR AND EXPLICIT TERMS THAT, EXCEPT AS PROHIBITED BY LAW, THE PARTIES WAIVE TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, OR IN CONNECTION WITH, OR RELATING TO, THE PLAN, THE PURCHASE AGREEMENT, OR THE RELATIONSHIP CREATED THEREBY. See the section of the Plan entitled "Procedure to Purchase" for further details.

2. No Financing Contingency

The obligations of a purchaser under a Purchase Agreement are not contingent on obtaining financing. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her Deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. 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.

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 a group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficult obtaining a loan in a building or group of buildings where Sponsor (or a successor Sponsor) has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 70% or more. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. However, prospective purchasers should be aware that even if a commitment is issued, its term may be fixed and could expire before the Closing Date, and a Purchaser may be required to close without financing or risk losing its deposit. Notwithstanding the foregoing, Sponsor reserves the right to make a Purchaser's obligation to purchase a Unit contingent upon the receipt of a letter of commitment for financing, if a prospective Purchaser's financial resources are acceptable to Sponsor in Sponsor's sole and absolute discretion. Failure to comply with all of the requirements of

the contingency provisions will void the financing contingency and render the Purchase Agreement unconditional and non-contingent with respect to financing. See the section of the Plan entitled "Procedure to Purchase" and the form of Purchase Agreement included as Exhibit A-1 in Part II of the Plan for further details.

3. No Warranty by Sponsor Other than Sponsor's Obligations set forth in the Plan

All Units offered pursuant to this Plan will be built and furnished only to the level described in the Plan. Sponsor will not have any obligation to perform any other work or make any other repairs or alterations, other than Sponsor's obligations to construct the Building in accordance with all applicable codes and the plans and specifications filed with the DOB and to make any corrections or repairs to the Unit noted on each Purchaser's Inspection Statement so that the level of finish is consistent with the level described in the Plan. Any conflict between any disclaimers set forth in this Plan and the Sponsor's obligation to construct the Building in accordance with all applicable codes and the plans and specifications filed with the DOB shall be resolved in favor of the latter. The Units will be sold "as is." Except as set forth in the Plan, Sponsor does not guarantee the materials, equipment, fixtures, workmanship or any other aspect of the Units, Common Elements or Limited Common Elements. Prospective Purchasers are advised that Article 36-B of the New York General Business Law ("Housing Merchant Implied Warranty Law") does not apply to this offering. See the section of the Plan entitled "Rights and Obligations of Sponsor" for further details.

4. Control by Sponsor

The Initial Control Period is the period ending the earlier of: (i) the closing of title with Purchasers under the Plan to all Residential Units or (ii) five years after the First Closing (the "Initial Control Period"). Purchasers are advised that because Sponsor has retained the unconditional right to rent rather than sell Units after the Plan has been consummated, there is no commitment to sell more Residential Units than the fifteen (15%) percent necessary (i.e., 6 Residential Units) to declare the Plan effective, and Unit Owners may never gain effective control of the Board of Managers and management of the Condominium under the terms of this Plan. Notwithstanding the foregoing to the contrary, the Sponsor may voluntarily relinquish such right to control the Board of Managers at any time.

During the Initial Control Period, Sponsor will, through its control of the Board of Managers, be able to control the maintenance and operation and the services to be provided by the Condominium and will determine the Common Charges to be paid by all Unit Owners, which shall nevertheless be consistent with the First Year Budget set forth in Schedule B. The Condominium is subject to certain spending limitations during the period ending on the later to occur of: (a) five (5) years after the First Closing or (b) whenever the Unsold Units constitute less than twenty-five percent (25%) of the Common Interest and, during such period, the Board may not, without Sponsor's prior written consent, (a) make any addition, alteration or improvement to the Common Elements (unless required by law); (b) assess any Common Charges for the creation of, addition to or replacement of, all or part of any reserve, contingency or surplus funds in excess of the balance thereof at the time of the First Closing, other than a twelve (12) month reserve for contingencies not exceeding five (5%) percent of the budgeted operating expenses for the ensuing twelve (12) months

of condominium operation; (c) hire any employee in addition to the employees provided for in Schedule B entitled "Projected Budget for the First Year of Condominium Operation" (the "First Year Budget") set forth in the Plan; (d) enter into any service or maintenance contract for work not covered in the First Year Budget, or otherwise provide services in excess of those contemplated in the First Year Budget which cost more than $10,000 per year; (e) borrow money on behalf of the Condominium; (f) eliminate or reduce the insurance coverage or any services below those contemplated in the First Year Budget; or (g) undertake any capital or major improvement or addition not mandated by the Plan unless the performance of such is necessary to avoid jeopardy to the continued existence of the premises, or to remedy a condition which constitutes a danger to health or safety, or to avoid risk of severe deterioration, destruction or breakdown of a component part, fixture or element of the Building, or is otherwise required by law. Notwithstanding anything herein to the contrary, during the Initial Control Period, Sponsor may not exercise veto power over expenses described in the First Year Budget, or over expenses required (i) to comply with applicable laws or regulations; (ii) to remedy any notice of violation; or (iii) to remedy any work order by an insurer.

The Condominium By-laws do not contain any provision requiring that a majority of the members of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals. Owner-occupants and non-resident owners of Units, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing Units (i.e., purchasing as a home as opposed to as an investment).

No amendment, modification, addition or deletion to the Declaration, By-laws or the Rules and Regulations shall be binding upon Sponsor or its designee if such amendment, modification, addition or deletion affects the rights of Sponsor or its designee, without the prior written consent of Sponsor or its designee in each instance. See the section of the Plan entitled "Control by Sponsor" for further details.

5. Security for Sponsor's Obligations

Sponsor has undertaken certain obligations in connection with the Plan and the construction of the Building as set forth in the Plan. Sponsor will fund its financial obligations from proceeds from the sales of offered Units, rental income from Unsold Units, and, if necessary, financing. No bond or other security has been furnished to secure the performance of Sponsor's obligations set forth in the Plan. However, Sponsor has sufficient assets and the financial resources to meet its obligations with respect to Unsold Units. See the section of the Plan entitled "Rights and Obligations of Sponsor" for further details.

6. Permissible Uses of the Unsold Units

Unsold Residential Units may be used as single-family residences and for any home occupation permitted by Law. The Commercial Unit (which is not being offered for sale under this Offering Plan) may be used for any lawful non-residential purpose, provided such use is in compliance with applicable zoning and other governmental regulations and does not violate the then existing Certificate of Occupancy covering such Commercial Unit. Units can only be leased in

accordance with the By-Laws and the Rules and Regulations.

No nuisance or immoral, improper, offensive or unlawful use shall be allowed in the Building or any portion thereof. No portion of a Residential Unit, other than the entire Residential Unit, may be rented, and no transient tenants may be accommodated therein. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the sole expense of the respective Unit Owner or the Board of Managers, whoever shall have the obligation to maintain such portion of the Property.

The Commercial Unit may be used for any lawful non-residential purpose, provided such use is in compliance with applicable zoning and other governmental regulations and does not violate the then existing Certificate of Occupancy covering such Commercial Unit, and the Commercial Unit may be subdivided into any lawful configuration, including, but not limited for the use of the space for retail, offices, and restaurant purposes (subject to the terms of the Condominium Declaration and By-Laws).

As of the date of presentation of this Plan, no representation is made with respect to the continued ownership by Sponsor of all or any portion of the Commercial Unit or as to who the tenants or occupants of any portion of the Commercial Unit may be at any time. No representation is made as to the uses to which any portion of the Commercial Unit may be put at any time (except that the Commercial Unit may be used for any lawful purpose or as otherwise limited by Sponsor or by the Plan). The use of the Commercial Unit may generate noise or other disturbances over which the Residential Unit Owners will have no control. Notwithstanding the foregoing, any noise or vibration shall not violate any building code related thereto. The Commercial Unit is not presently being offered for sale hereunder. Sponsor will not be permitted to sell the Commercial Unit to the general public without either amending the Plan, filing a separate offering plan for such Unit, or having received a no-action letter from the Department of Law in respect of such Unit. See the section of the Plan entitled "Commercial Unit" for further details.

Neither the Board of Managers nor any Unit Owner has any right of approval over the use of the Unsold Units or any part thereof. Notwithstanding the foregoing or anything contained in the Declaration, By-Laws or the Rules and Regulations to the contrary, Sponsor or its designee and their respective successors and assigns may, without the permission of the Board (i) 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, or (ii) grant permission for the use of any Unsold Unit for any other lawful purpose, provided (a) such use is permitted by Law and does not violate the then existing Certificate of Occupancy covering such Unsold Unit and (b) the user of such Unsold Unit complies with all applicable governmental regulations. See the section of the Plan entitled "Rights and Obligations of Sponsor" and the Declaration of Condominium included as Exhibit G in Part II of the Plan for further details.

7. Certificate of Occupancy

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a permanent certificate of

occupancy (a "PCO") (also commonly referred to as a "Final Certificate of Occupancy" or "FCO") covering the entire building, but with only a temporary certificate of occupancy (a "TCO"), and sometimes with several successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the types of uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date, which is typically 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately to obtain a PCO covering the entire Building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within two years, which is the timeframe anticipated by the New York Multiple Dwelling Law for issuance of a PCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PERMANENT (OR FINAL) CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Notwithstanding the foregoing, although no closing may take place without the Sponsor obtaining at least a TCO for a particular Unit, Sponsor may nevertheless begin sending written notices to schedule closing dates prior to and in anticipation of the issuance of a TCO covering a particular Unit. In the event a closing occurs subsequent to the issuance of a TCO, but prior to the issuance of a PCO, it will remain the obligation of Sponsor and its principals to obtain a PCO as set forth herein.

Sponsor shall not be required to commence litigation to obtain a PCO. Sponsor's obligation to obtain the PCO shall be subject to extensions of time as may be reasonably necessary to accommodate the completion of the construction of the Building, including such additional time as may be required until all work is completed by Unit Owners in all of the Units and as otherwise subject to delays caused by force majeure events.

Furthermore, because Sponsor and individual Unit Owners may be permitted to undertake renovations to individual units prior to the procurement of a PCO, such renovations may cause additional delays in the issuance thereof.

Purchasers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. Purchasers can find additional information about Temporary and Permanent Certificates of Occupancy on the DOB website at: http://www1.nyc.gov/site/buildings/homeowner/certificate-of-occupancy.page. See the section of the Plan entitled "Rights and Obligations of Sponsor" for further details.

8. New York City and New York State Transfer Taxes

Pursuant to the terms of the Plan and the Purchase Agreement, a Purchaser shall be obligated to pay the New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax (collectively, "Transfer Tax"), which by law are the primary obligation of the Sponsor.

The New York City Real Property Transfer Tax ("NYC RPT Tax") on Residential Units is currently 1% of the total consideration where the purchase price is $500,000 or less (but when paid by the purchaser is approximately 1.01% since the shifting of the obligation from the seller to the purchaser is considered to be additional consideration), or at the rate of 1.425% of the purchase price where the price is more than $500,000 (but when paid by the purchasers is approximately 1.455%), plus a one hundred twenty-five ($125) dollar filing fee to the City of New York.

The New York State Real Estate Transfer Tax ("NYS RET Tax") is currently assessed at the rate of $2 for each $500 (or fractional part thereof), or approximately 0.4%, of the total consideration (but when paid by the purchaser the rate is increased to approximately 0.4073%). As of July 1, 2019, an additional $1.25 for each $500 (or fractional part thereof), or approximately 0.25% (but when paid by the purchaser the rate is increased to approximately 0.2506%), of the total consideration, will be assessed on certain conveyances of real property located in New York City. Accordingly, as of July 1, 2019, the total NYS RET Tax on conveyances of a Residential Unit (or an interest therein) where the total consideration paid is $3,000,000 or more shall be assessed at the aggregate rate of $3.25 for each $500 (or fractional part thereof), or approximately 0.65%, of the total consideration (but when paid by the purchaser the rate is increased to approximately 0.6635%).

In addition to the foregoing NYC RPT Tax and NYS RET Tax, if the purchase price for a Residential Unit is $1,000,000 or more, a Purchaser shall also be obligated to pay the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax," and currently equal to one (1%) percent of the Purchase Price of a Unit plus any additional consideration resulting from the shifting of the transfer tax obligations (as discussed above).

As of July 1, 2019, if the purchase price for a Residential Unit is $2,000,000 or more, Purchaser shall also be obligated to pay the New York State Supplemental Tax pursuant to Article 31 of the Tax Law, referred to herein as the "Supplemental Tax," which shall be assessed as follows:

Consideration Amount	Supplemental Tax Rate
$2,000,000 to $2,999,999	0.25%
$3,000,000 to $4,999,999	0.50%
$5,000,000 to $9,999,999	1.25%
$10,000,000 to $14,999,999	2.25%
$15,000,000 to $19,999,999	2.50%
$20,000,000 to $24,999,999	2.75%
$25,000,000 and above	2.90%

Accordingly, as of July 1, 2019, the total amount of Mansion Tax and Supplemental Tax payable by the Purchaser of a Residential Unit will be assessed at a rate that is the aggregate of the applicable Mansion Tax and the Supplemental Tax rates. See the Section of the Plan entitled "Unit Closing Costs and Adjustments" for further details.

9. Nature of Construction

Prospective Purchasers are advised that construction is a complicated process requiring the coordination of numerous tasks, contractors and suppliers, and the balancing of complex mechanical and architectural systems. No guarantee can be given with regard to the accuracy of any projected completion dates set forth herein. During first few years of Condominium operations, construction workers and related personnel will be at the Property from time to time making adjustments, completing punch-list items, and performing various tasks necessary to complete construction of the Building. Such adjustments and corrections may occur at all hours and could compromise the Building's security and mechanical systems. During this period, various building systems, including, but not limited to, water supply, air conditioning, heating, cooling, ventilating, and electrical systems may need to be shut down from time to time.

The Building will contain certain major mechanical equipment, including, but not limited to, elevator machine rooms, fans, pumps, emergency generator, domestic water tanks, chillers, packaged units and cooling towers which may cause noise and vibration throughout the Building. While Sponsor will endeavor to reduce excessive noise and vibration emanating from such equipment, it may be impossible to eliminate such noise and vibration entirely. As a result, Units and areas of Common Elements may be affected.

Sponsor and its designees will have the right to and may utilize the building systems and may install and retain scaffolding and other equipment on and in any portion of the Building to complete construction of the Building.

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

Certain services, such as telecommunications, and other services may be provided by outside suppliers and delays in providing such services shall not be the responsibility of Sponsor. Portions of the Building, including but not limited to, the lobbies, hallways, elevator cabs, the Residential Amenities, etc., may not be completed at the time of the First Closing, subject to anticipated use and occupancy levels and the specific needs thereof. Notwithstanding the foregoing, Sponsor anticipates that the Residential Amenities will be available for their intended use and purpose within 12-24 months following the First Closing, subject to force majeure. (Purchasers are advised that, notwithstanding the foregoing, the Projected Budget for the First Year of Condominium Operations includes costs associated with the completion and operation of all such Residential Amenities. See Special Risk 10 for additional information.) Such delay in completion is

not a basis for a Purchaser to refuse to close title to a Unit. To the extent any portions of the Building have not been approved for occupancy (i.e., a certificate of occupancy has not yet been issued), those areas of the Building will not be available for use until such time as a certificate of occupancy covering such areas has been issued by the DOB. In addition, the presence of hoists or other construction facilities may delay the closing of title to certain Units until such hoists or other construction facilities are not needed. Purchasers should be aware that they may be required to close title to their Unit while construction in other Units is continuing, which construction may, possibly, take place for extended periods of time, and that noise, dust and other objectionable conditions inherent in a construction site may inconvenience Unit Owners after closing. Sponsor's work to complete the construction of the Building and the Units will be performed between the hours of 8:30 AM and 5:00 PM, Monday through Friday (except on federal holidays or during an emergency).

Moreover, adjustments to the windows, elevators and other systems may be required for a period of more than eighteen (18) months after the First Closing to complete. The decoration of the corridors, including, but not limited to, the hanging of lighting fixtures and the installation of wall coverings may not be completed until all or substantially all of the Units have been sold and the occupants of the Units have moved into their Units.

In signing a Purchase Agreement, Purchasers are acknowledging that Sponsor will not be liable for the conditions described above and that Purchasers are not be entitled to any credit, offset, or reduction in purchase price as a result.

See the section of the Plan entitled "Description of the Property and Improvements" for further details.

10. Operating Expenses

As provided in the "Footnotes to Schedule B," certain expenses shall be based upon usage or other factors other than strict application of Percentages of Common Interest. As more particularly set forth in Article 6 of the By-Laws, the Condominium's Board of Managers will determine the amount of Common Charges. Such charges will be assessed against Unit Owners in proportion to their respective Common Interest, except as otherwise determined by the Condominium Board in accordance with the Condominium Act, Sections 339-(i) and (m). As set forth in Schedule B, in accordance with the Condominium Act, Section 339-m, certain common expenses and profits are specially allocated by the Board of Managers to the Commercial Unit in a manner disproportionate to its Common Interest. For Common Expenses for which the Commercial Unit Owner does not contribute an amount proportionate to its Common Interest, the Residential Unit Owners shall share in the payment of such amounts in proportion to their respective share of Common Interest relative to only the Residential Units. In any event, the Common Charges payable by the Commercial Unit Owner are sufficient to cover the expenses fairly attributable to the Commercial Unit.

Notwithstanding the various Common Charges required to meet the expenses set forth in the Projected Budget for the First Year of Condominium Operations: In connection with the First Year Budget set forth in the Offering Plan, during the first twelve (12) months of Condominium

Operation, or until there has been a closing of title with respect to all of the Residential Units in the Building, whichever is later, if the actual expenses of operating the Building are less than the projected expenses set forth in the First Year Budget, then, to the extent such excess was paid by such Unit Owner, the difference between the actual expenses and the full Common Charges will be refunded to all Unit Owners (including the Sponsor) in the Condominium on a pro-rated basis in the form of either a credit against future Common Charges or as a cash reimbursement to the extent that the Unit Owner (including the Sponsor) has sold the Unit prior to the receipt of the full credit. Sponsor makes no warranty or representation that the operating expenses during this period will be less than the actual Common Charges or as to the amount of any credit that may be available as a result of any such computation.

During the Initial Control Period, Sponsor is reserving the right to delay the collection of Common Charges. During any such period of delay (the "Delay Period"), the Sponsor will timely pay all of the actual operating 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 in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, the Sponsor shall remain obligated to update the budget for the Condominium as required by the Department of Law's governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement 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 shall also disclose the anticipated duration of the Delay Period. Prior to commencing the collection of Common Charges, Sponsor will notify all Unit Owners by written notice of the expiration of the Delay Period. Notice shall be given to Unit 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. See the subsection "Obligation to Pay Common Charges and Assessments" in the section of the Plan entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details.

Notwithstanding the foregoing, if a refund is contemplated for the First Year of Condominium Operations or any subsequent year of condominium operation, such refund may only be effectuated if an independent certified public accountant, as part of its preparation of the yearly annual statement for the Condominium, has determined that a refund is warranted based on an excess payment of Common Charges by Unit Owners over actual expenses for the Condominium and has determined the amount of such refund as part of its annual review. For purposes of this Plan, an "excess payment of Common Charges" shall mean the actual expenses of the Condominium are less than the projected expenses set forth in the Budget for the Condominium. No refund may be given unless all expenses of the Condominium are paid, including but not limited to, insurance premiums and any reserve fund payments. During a budget year following a year for which a refund was effectuated, no special assessment or increase in Common Charges shall be instituted to pay for any item which was set forth in the previous year's budget and which was refunded to Unit Owners as per the foregoing. Sponsor shall remain obligated to update the Budget in its amendments to the Plan even if it is not engaged in sales activities.

11. Income Tax Deductions to Residential Unit Owners

On December 22, 2017, the Tax Cuts and Jobs Act (the "Act") was signed into law, pursuant to which the ability of owners of residential condominium units to take income tax deductions (including deductions for real property taxes and qualified home mortgage interest) is affected and subject to different conditions and limitations from those in effect prior to the enactment of the Act. See the sections of the Plan entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" and "Opinions of Counsel" for further details.

12. Marketing Floors

Purchasers are advised that while construction necessitates a sequential numbering of floors in a building, it is common in New York City to designate floor numbers for marketing purposes in a matter that is inconsistent with the method for denoting construction floors. Purchasers should note that the marketing floors do not contain floors denoted as 6, 7, 8, 9, and 13. Purchasers should note that Residential Units and amenities may be located on a marketing floor with a numerical designation which exceeds that of the corresponding construction floor. Purchasers should further note that all references throughout the Plan are to the marketing floors, unless expressly specified otherwise. Set forth below is a table matching marketing floors to construction floors which should be referenced by Purchasers. Filed building plans and specifications are based on construction floors. See the section of the Plan entitled "Description of Property and Specification of Building Conditions" for further details.

Marketing Floor	**Construction Floor**
Cellar (C)	CELLAR
Lobby (L)	1
2	2
3	3
4	4
5	5
10	6
11	7
12	8
14	9
15	10
16	11
17	12
18	13
19	14
20	15
21	16
22	17
23	17 Mezzanine
24	18
25	19
26	20

27	21
28	22
29	23
30	24
31	25
32	26
33	27
34	28
35 (PH)	29
36 (PH)	30
ROOF	ROOF

13. Changes in Units by Sponsor

Prospective Purchasers are advised that Sponsor reserves the right, at any time and from time to time, both before and after the recording of the Declaration, freely and without giving prior notice and without the consent of the Board of Managers, any Unit Owner or mortgagee, and without restriction or payment, to do the following: (a) change the layout of, or number of rooms in any Unsold Unit, (b) change the size, or number of, Unsold Units by dividing one or more Unsold Units into two or more separate Unsold Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Unsold Units, altering any boundary walls between one or more Unsold Units, or by incorporating Common Elements (such as a whole or portion of a hallway), which exclusively benefits an Unsold Unit into such Unsold Unit (without changing the Common Interest); (c) designate a Common Element as part of a newly created or expanded Unsold Unit or designate all or part of an Unsold Unit as a newly created or expanded Unsold Unit or Common Element; and (d) if appropriate, reapportion among the Unsold Units affected by any such change their aggregate Common Interest. Unless all purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of the Common Elements. Unless an affected purchaser consents, no material change will be made in any Unit's size, layout, or percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit and the Purchaser is not in default. A decrease in a Unit's interior square footage area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% of interior square footage or less is not material. Said changes will not be made without the filing of an amendment to this Offering Plan with the Department of Law. See the section of the Plan entitled "Changes in Prices or Units" for further details.

14. Changes in Units by Unit Owners

A Purchaser of a Unit in the Building may not perform any work whatsoever in its Unit prior to Closing and prior to the issuance of a PCO for the Building without first obtaining the prior written consent of Sponsor. See the section of the Plan entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details.

15. Limited Common Elements

Terraces, roof decks or patios appurtenant to certain Units, as described in Schedule A and the Floor Plans (attached as Exhibit F in Part II of the Plan), or hallway or similar space incorporated into a Unit will be Limited Common Elements available for the exclusive or semi-exclusive use of a particular Unit Owner. A Unit Owner may use any such Limited Common Elements appurtenant to its Unit, and shall be responsible for all normal maintenance, repairs and replacements thereto. However, the cost and expense of any structural repairs or replacements shall be charged to all Unit Owners as a Common Expense. See the section of the Plan entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details.

16. Closing Costs

All legal costs, fees, and expenses charged by Purchaser's counsel shall be the sole responsibility of Purchaser. In addition, Purchaser shall be responsible for payment of the following fees: (i) the sum of $3,000 to Ganfer Shore Leeds & Zauderer LLP in payment of a portion of Sponsor's legal fees; (ii) if Purchaser requests the closing to occur at an office other than the offices of Ganfer Shore Leeds & Zauderer LLP, and Sponsor and Ganfer Shore Leeds & Zauderer LLP agree to such change, an attendance fee of $500 for each closing held within Manhattan and $700 for a closing held in any other borough of Manhattan; (iii) if Sponsor, in its sole discretion, consents to Purchaser's request to an assignment of the Purchase Agreement, a fee of $1,000; (iv) if Sponsor, in its sole discretion, consents to Purchaser's request to participate in a tax deferred exchange pursuant to Internal Revenue Code Section 1031, a fee of $750; (v) if the Closing is adjourned through no fault of Sponsor, an additional fee in addition to any amount set forth in the Purchase Agreement of $500 for each such adjournment to help defray the costs of preparing for and coordinating a new closing; (vi) if Purchaser obtains mortgage financing, then Purchaser shall pay an additional fee of $750 to defray the costs associated therewith. See section of the Plan entitled "Unit Closing Costs and Adjustments" for further details.

17. Limitations on Actions Against Sponsor

Prospective Purchasers are advised that pursuant to the terms of the Plan, Sponsor's obligation to repair, correct or replace defects in the construction of the Building is limited both as to the type of repair and the time period during which Sponsor is responsible for the condition of the Building or any of the Units, and no Purchaser shall have a right of rescission or lost rental damages due to any Sponsor defects. To the extent that Sponsor is obligated to correct, repair or replace any defects in the construction of the Building or any Unit, Sponsor's obligation is contingent upon receipt of a written notice within the following time periods from a Purchaser: (a) three (3) months with respect to any latent defect in the construction of any Unit or in the Common Elements affecting the Unit; (b) thirty (30) days with respect to any patent defect in the construction of a Unit or in the Common Elements affecting the Unit; or (c) for defects in the construction of the General Common Elements, three (3) months after the later of (i) the issuance of the first TCO or (ii) the completion of that portion of the Common Elements which is claimed to be defective.

18. Change in Purchase Prices

The purchase prices for the Units may be changed so that Purchasers may pay different prices for similar Units. The purchase prices set forth in Schedule A hereto must be changed by a duly filed amendment to the Plan when the change in price is an across the board increase or decrease affecting one or more lines of units or unit models, or is to be advertised, or is a price increase for an individual purchaser. See the section of the Plan entitled "Changes in Prices or Units" for further details.

19. No Additional Benefits

No party other than the respective Purchasers shall have any right or benefit herein or herefrom, including without limitation, the right to insist upon or enforce against Sponsor the performance of all or any of Sponsor's obligations hereunder, and no such third party (including without limitation, parties purchasing from Purchasers) shall be deemed to have received any benefit as a result of any of the provisions of the Plan. See the section of the Plan entitled "General" for further details.

20. First Year of Condominium Operations

The first year of condominium operation is estimated to be February 1, 2021 through January 31, 2022 (the "First Year of Condominium Operations"). The Sponsor anticipates that the first closing of a Residential Unit (the "First Closing") will occur on or about February 1, 2021. Purchasers will be offered a right of rescission if: (i) the actual date of the First Closing; or (ii) the projected date of the First Closing occurs later than January 31, 2022, that date being 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 12 months beyond that amended, later date. Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to any credit, offset, or reduction in the Purchase Price or otherwise be relieved from any obligations under the Purchase Agreement if the First Closing or any Closing occurs earlier or later than the projected date, or the time to complete or to close title to any Residential Unit is delayed or postponed by Sponsor. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

Notwithstanding anything to the contrary set forth herein, if an executive order is issued that tolls any of Sponsor's obligations, then those obligations should be tolled for the period set forth in the executive order. For example, (a) in the event that the First Closing does not occur within twelve months after the projected date for the First Closing, but an executive order of the New York State Governor tolls the period for which the First Closing is to occur, then Sponsor shall not be required to offer Purchasers a right of rescission unless the First Closing still has not occurred before the end of such tolling period; and/or (b) if an executive order of the New York State Governor tolls the period in which the Sponsor is required to update the anticipated Condominium budget for the first year of Condominium operations, then Sponsor shall not be required to revise the budget with updated projections until the end of the tolling period identified in such executive order. For the avoidance of doubt, Sponsor cannot limit any rights which the Purchaser may have pursuant to Art. 23A of New York General Business Law and the Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order. The

above notwithstanding, Sponsor shall remain obligated to disclose any material changes to the Offering Plan in an amendment (including, without limitation, material changes to the projected budget for the First Year of Condominium Operations).

See the sections of the Plan entitled "Schedule B – Projected Budget for First Year of Condominium Operation" and "Footnotes to Schedule B" for further details.

21. Right to Rent or Lease Units

Sponsor currently intends to sell the Residential Units under the terms of the Plan. However, under the terms of this Plan, Sponsor has reserved the right to rent or lease any Residential Unit after the consummation of the Plan, to cease marketing Residential Units for sale at any time in Sponsor's sole discretion, or to use or offer the Residential Units for any lawful purpose. Notwithstanding the foregoing, a Residential Unit may only be rented to the purchaser of such Residential Unit pursuant to an interim lease ("Interim Lease") prior to the Closing of such Residential Unit. Individuals leasing Residential Units from Sponsor will not, except as expressly provided in their respective leases, have any special rights to purchase such Residential Units. In addition, a Purchaser may be acquiring a Residential Unit that has been previously occupied, but such Residential Unit will be delivered at closing free and clear of all leases and tenancies except as may otherwise be agreed to in writing by the parties. Certain Residential Units may be occupied under short-term leases having a term of not less than thirty (30) days. Accordingly, occupants of Residential Units in the Condominium may be comprised of Residential Unit Owners, tenants, and other occupants. It is possible that a significant portion of occupants in the Building may not be Residential Unit Owners. As a consequence of the foregoing, a Residential Unit Owner seeking to resell or refinance a Residential Unit may experience difficulty. Because Sponsor is not limiting the conditions under which it will rent or lease rather than sell Residential Units, there is no commitment to sell more Residential Units than the fifteen percent (15%) necessary to declare the Plan effective, and owner-occupants may never gain effective control and management of the Condominium. See the section of the Plan entitled "Introduction" for further details.

Any Interim Lease for a Residential Unit entered into with a Purchaser will provide, among other things, (i) that an uncured default by Purchaser under the Interim Lease will constitute a default under the Purchase Agreement and (ii) that an uncured default by Purchaser under the Purchase Agreement will constitute a default under the Interim Lease. Before Sponsor may utilize the default under the Interim Lease to declare a default under the 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 Residential Unit. See the section of the Plan entitled "Interim Leases" and the form of Interim Lease included as Exhibit B in Part II of the Plan for further details.

22. Window Washing Equipment

The exterior surface of all windows in the Condominium, if so determined by the Board, shall be washed and cleaned by a vendor selected by the Board and the cost and expense thereof shall be a Common Expense and shall be specially assessed against each Unit Owner. The interior glass surfaces of all windows located in any Unit shall be washed and cleaned at the sole discretion of the Unit Owner or occupant thereof at such Unit Owner's sole cost and expense. The

Condominium's Board of Managers, in its sole discretion, may elect to store window washing equipment in the General Common Element areas located on the roof of the Building. See the section of the Plan entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details.

23. Special Work in Units

Sponsor may agree to modify the Floor Plans and finishes of certain Units or to do special work or provide extras to the Units if requested by individual Purchasers and agreed to by Sponsor, in writing, in its sole discretion. Unless otherwise agreed to by Sponsor, a Purchaser shall bear the cost of such modification to Floor Plans and finishes. All funds received by Sponsor from Purchasers for such modified or additional work in Units, as aforesaid, may, but is not required to be initially placed in escrow, and even if initially deposited into escrow, it shall then promptly be paid to Sponsor by the escrow agent to be used by Sponsor to pay for such work. Accordingly, in the event a Purchaser becomes entitled to rescission after the release of such funds to Sponsor, Purchasers shall not receive a refund of funds paid for special work or extras. Furthermore, if Sponsor abandons the Plan, Purchasers will not be entitled to a refund of all monies paid to Sponsor. See the section of the Plan entitled "Procedure to Purchase" for further details.

24. Working Capital Fund

Purchasers are advised that the Plan requires that, at closing of title to any Unit purchased from Sponsor, the purchaser thereof shall contribute to the Working Capital Fund of the Condominium an amount equal to two (2) months of Common Charges in effect at the time of closing in order to create a working capital fund ("Working Capital Fund") which will provide reserves for the Condominium to use in the future for capital improvements, emergency repairs and working capital. The Working Capital Fund is in addition to any Reserve Fund contemplated by the Condominium's budget. In addition, the By-Laws of the Condominium provide that with respect to any resale of a Residential Unit, a contribution in an amount equal to two (2) months of Common Charges in effect at the time of such transfer must be made to the Working Capital Fund. See the section of the Plan entitled "Working Capital" for further details.

25. Reserve Fund

There is a provision in the budget for a Reserve Fund, as set forth in the Projected Budget for the First Year of Condominium Operations included as Schedule B and the Footnotes to Schedule B. The amount budgeted Reserve Fund is based on a reserve fund study prepared by Strategic Inspections, 45 West 34th Street, Suite 1001, New York, NY 10001. No representation is made that the Reserve Fund will be, or is intended to be, adequate to cover expenses for the first or any subsequent year of Condominium operation, including, without limitation, the cost of any necessary repairs or replacements. If additional funds are required over and above the Reserve Fund, it may be necessary to increase the Common Charges. While Sponsor is in control of the Board of Managers, Sponsor will not use the Working Capital Fund or the Reserve Fund for the purpose of reducing the Common Charges. See the section of the Plan entitled "Reserve Fund" for further details.

26. Obstructed Views

Sponsor shall not be responsible for obstructed and/or adversely impacted views from Units due to trees, landscaping, lampposts, objects erected at the street level, and/or any other object that may obstruct, impair, or diminish views from Units and/or the Property. See the section of the Plan entitled "Location and Area Information" for further details.

27. Sale of Units Contingent upon the Plan being Declared Effective

Sponsor's offer to sell the Units under this Plan is contingent upon the Plan being declared effective pursuant to Section 20.3(q) of Title 13 NYCRR. Under the terms of the NYCRR, Sponsor may not declare the Plan effective until Purchase Agreements are signed by bona fide purchasers for at least fifteen percent (15%) of the Residential Units (i.e., 6 Residential Units or more). While Sponsor currently intends to sell all of the Residential Units, Sponsor has reserved the right to cease marketing those Units in the event Sponsor is unable to sell them at the prices provided for in the Plan or as amended. There is no restriction or limitation on the right of Sponsor to rent Unsold Residential Units, except that such Units may not be rented prior to the First Closing (except pursuant to an Interim Lease). Because Sponsor is not guaranteeing to sell all Residential Units, there is no commitment by Sponsor to sell more Residential Units than the fifteen percent (15%) necessary to declare the Plan effective, and thus owner-occupants may never gain effective control and management of the Condominium.

Purchasers should further note that pursuant to existing Law, Sponsor may declare the Plan effective upon selling a minimum of fifteen percent (15%) of the Residential Units (i.e., 6 Residential Units) offered for sale in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that Sponsor may be able to submit the Property to a condominium regime and convey Units with fewer than the minimum number of sales if Purchasers counted towards effectiveness do not ultimately purchase a Unit. Notwithstanding the fact that all purchasers used for purposes of declaring the Plan effective may not actually close, if all Purchase Agreements are either rescinded or terminated prior to the date of the First Closing, regardless of whether the Declaration has been recorded, Sponsor must re-declare the Plan effective in order to consummate the Plan in accordance with applicable Law.

The New York State Court of Appeals, in its opinion in 511 East 232 Owners Corp. v. Jennifer Realty Co., 98 N.Y.2d 144, 746 N.Y.S.2d 131 (2002) ("Jennifer Realty"), ruled that a cooperative housing corporation and certain of its tenant-shareholders had a cause of action with respect to their claim that their Sponsor breached its "contractual obligation to dispose of all of its unsold shares within a reasonable period of time." As noted above, Sponsor currently intends to sell all of the Residential Units. However, Sponsor and the owners of any Unsold Units have reserved the right to rent or lease any Unsold Unit or to cease marketing Units for sale without notice or amendment to the Plan if they are unable to sell such Units at the prices that are acceptable to Sponsor. See the subsection "Leasing of Unsold Units" in the section of the Plan entitled "Rights and Obligations of Sponsor" for further details.

28. Elevators

The Building has two elevators servicing the Residential Units and two elevators

servicing the Commercial Unit. In the event that the elevators are out of service for any amount of time, residents will be required to walk up and down the stairs to reach their Units. See the "Description of Property and Specifications or Building Conditions" include as Exhibit E in Part II of the Plan for further details.

29. Window Guards

Each Unit Owner shall notify the Managing Agent in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. Each Unit Owner shall install, at such Unit Owner's expense, the required window guards in all windows of the Unit. The Unit Owner shall maintain all window guards installed in the Unit and shall not remove the same until permitted by applicable law and in any event, without prior written notice to the Managing Agent. See the section of the Plan entitled "Rights and Obligations of the Unit Owners and the Board of Managers" for further details.

30. Unit Measurements

The square foot area of the Units set forth in the Schedule A of the Offering Plan are approximations within reasonable tolerances. The Units were measured from the outside face of the exterior walls (perimeter mechanical pipes were not deducted) to the centerline of the interior walls and the centerline of partitions separating one Unit from another Unit, public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements or Limited Common Elements. Any Common Elements located within a Unit shall not be considered a part of such Unit.

Measured vertically, each Unit will consist of the volume from the top of the concrete floor slab below (located under the finish flooring and sub-floor materials) to the underside of the concrete slab above. The clearance between the top of the concrete floor slab and the bottom of the finish ceiling may vary from those indicated to accommodate facilities located above the ceiling or otherwise respond to field conditions.

As is customary in New York City, each Unit's gross square foot area exceeds the useable floor area of the Unit because the dimensions listed are based on measurements from exterior walls. As a result, the dimensions listed in Schedule A do not accurately represent the usable interior space in the Unit and may significantly exceed the actual floor area. Floor area may include columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits which may be incorporated behind protruding walls or may be separately enclosed as freestanding columns thereby reducing the available floor area.

Floor plans depicting the layouts of Units are included as Exhibit F in Part II of the Plan ("Floor Plans"). Purchasers are advised that Floor Plans contained in Part II of the Plan depict the marketing floor designations of each Unit and not the construction floor designations of each Unit. Purchasers should note that the square footage of each Unit as reflected in Schedule A and the Floor Plans set forth in Part II of the Plan is approximate within reasonable tolerances and may change due to field conditions and construction variances and tolerances. Floor Plans may also contain minor variations in dimensions from floor to floor, and are nevertheless subject to construction

variances within reasonable tolerances. As is customary in New York City, these square foot areas may significantly exceed the useable floor area of each Unit. See the sections of the Plan entitled "Schedule A – Offering Prices and Related Information," "Description of Property and Improvements" and the Declaration of Condominium included as Exhibit G in Part II of the Plan for further details.

All references in the Plan and in marketing materials to "floors" are references to their "marketing" designation and not the designation given to the floors on the construction plans submitted to the New York City Department of Buildings. In addition, in no event shall any designations, labels or nomenclature used in the marketing materials conflict with the legally permitted uses of any areas or rooms located within a Unit.

31. Real Estate Taxes

The projected real estate taxes for the first year of operation contained on Schedule A are based on the projected assessed valuation of the Building after completion of construction, which is estimated to be $16,060,440. It has been the practice of the New York City Department of Finance to increase the assessed valuation attributable to a parcel under construction during and after completion of the construction, however, since no set formula is used to determine the amount of increase, it is impossible to guaranty what the actual increase in the assessed valuation will be. Sponsor makes no representation that the actual assessed valuation will not exceed the projected assessed valuation, or that the tax rate will not be greater than the projected rate. See Footnote F to Schedule A for more information regarding the projected assessed valuation after completion of construction.

32. Advertisements and Resale

In the event that a Prospective Purchaser enters into a Purchase Agreement with Sponsor and/or its designee for a Unit, prior to the closing of title to the Unit and before the earlier of one (1) year after the First Closing or the date by which all the Residential Units in the Building have closed, Purchasers shall not list their Unit(s) for resale or rental with any broker or advertise or otherwise offer, promote, or publicize the availability of the Unit(s) for sale or lease or sell or lease such Unit, without Sponsor's (or its designee's, as the case may be) prior written consent.

Unit Owners are also advised that after the closing of title on a Unit, if and only if Sponsor still owns any Units in the Condominium, Unit Owners are not permitted to resell their Unit for a price lower than that offered for a comparable Unit by Sponsor for one (1) year after the closing of title, without the prior written consent of Sponsor. See the section of the Plan entitled "Terms of Sale" for further details.

33. Lot Line Windows

Any windows located on the south elevation of the Building are lot line windows. In particular, lot line windows are located in Units 25A, 26A, 27A, 28A, 29A, 30A, 31A, 32A, 33A, 34A, and Unit PH (each of these lot line windows is identified on the Floor Plans with the letters "LLW" appearing beside such window). Should the owner of any adjacent property construct a larger building, it is possible that the lot line windows would have to be in-filled with

masonry. Masonry construction will have to comply with fire resistance ratings and construction methods required by New York City DOB.

Where required by the DOB due to the proximity of neighboring buildings (presently less than 30 feet away) these lot line windows are to be Fire Protected Windows with tempered glass and sprinklers. In any event all lot line windows will be constructed in full compliance with all applicable building codes and other regulations, and all Units containing any such lot line windows shall meet the light and ventilation requirements without taking said lot line windows into account. The approximate cost to close lot-line window openings is approximately $100 per square foot, the cost of which is to be borne solely by the affected Unit Owner.

Windows located on the north elevation are protected by a light and air easement (the "Light and Air Easement") granted in favor of Sponsor by the owner of the parcel immediately north of the Property, with a street address at 1065 Third Avenue, New York, New York. The Light and Air Easement provides, among other things, that the Property benefits from a perpetual easement for light, air and view and that the owner of the parcel immediately north of the Property shall not erect any structure or improvement in violation of said easement.

See the section of the Plan entitled "Description of Property and Improvements" for further details, the "Description of Property and Specifications or Building Conditions" included as Exhibit E in Part II of the Plan, the "Floor Plans" included as Exhibit F in Part II of the Plan, and a copy of the Light and Air Easement included as Exhibit K in Part II of this Plan for further details.

34. Cellar Spaces

To the extent the use of any cellar space in the Building is made available to Purchasers pursuant to this Plan, whether as the location of any amenities, storage bins or any other use incidental to the ownership and occupancy of a Unit in the Building, and under current law, such cellar space may not be used as a legal bedroom and any such use of the cellar space for such purpose may result in a building code violation, any and all costs or expenses incurred by the Condominium or other Unit Owners as a result of any such improper uses shall be borne by the violating Unit Owner. See the section of the Plan entitled "Introduction" for further details.

35. Storage Bins

Sponsor may, in its sole discretion, offer to one or more Purchasers the opportunity to purchase a license (each, a "Storage Bin License") to use one or more of the 38 storage bins ("Storage Bins") located in a storage area ("Storage Area") in the cellar of the Building. The By-Laws provide that Sponsor has a master license to the Storage Area where Sponsor is to install the Storage Bins. Upon Sponsor's sale of a Storage Bin License, Sponsor's license of such bin shall terminate and the Storage Bin License Agreement shall be between the Condominium and the purchaser of the Storage Bin License. Although the Board of Managers will not be entitled to any of the proceeds from the sale of the individual Storage Bin Licenses, any monthly license fee due and payable pursuant to the Storage Bin Licenses shall be payable to the Board (as the same may be adopted or increased from time to time by the Board). Sponsor may sell more than one Storage Bin License to one purchaser or reserve Storage Bins for particular Units. Accordingly,

purchasers should be aware that Sponsor is not guaranteeing that every purchaser will be afforded the opportunity to purchase a Storage Bin License. Although, as of the date of the Plan, Sponsor intends to sell all of the Storage Bin Licenses, Sponsor has reserved the right to cease marketing Storage Bin Licenses in Sponsor's sole discretion. All funds received by Sponsor in connection with the sale of Storage Bin Licenses shall be held in the Escrow Account in accordance with the terms of the Purchase Agreement, and shall only be released to the Sponsor upon the issuance of a Certificate of Occupancy permitting the use of the Storage Bins for their intended purpose. Purchasers are advised that, based upon the status of construction of the Building, the Storage Bins may not be available for use at the time of the closing of title to the Unit. Notwithstanding any delay in completion of the Storage Bins, Purchaser will still be required to close title to the Unit and pay the balance of the Purchase Price (which will include the purchase price for the Storage Bin License) on the originally scheduled closing date. Until closing of title to a Unit, at which time Purchaser obtains rights to a specific Storage Bin, Sponsor reserves the right to change the designated Storage Bin number allocated to Purchaser. Sponsor reserves the right, at any time, both before and after the recording of the Declaration, without the consent of the Board, any Unit Owner or mortgagee, to (a) change the size of any Storage Bin and (b) change the size, or number of, Storage Bins by dividing one or more Storage Bins into two or more separate Storage Bins, by combining two or more Storage Bins into one or more Storage Bins, by altering any boundary walls between Storage Bins or by incorporating Common Elements into such Storage Bin. Sponsor cannot make any representation that the Storage Bins will remain dry or will not experience any water infiltration and neither Sponsor nor the Board will be responsible for any damage to items placed in the Storage Bins. Unit Owners who place their items in the Storage Bins shall not store or permit anyone else to store in the Storage Bin any (i) animals, food or any other perishable, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay, (iv) items that impose a health or safety threat or cause noxious odors, dirt, or other sanitary problems, (v) items that will create a nuisance, or (vi) valuable items the value and/or replacement of which is not reasonably capable of being covered by insurance. Unit Owners who place their items in the Storage Bins do so at their own risk and purchasers are advised to consult with their insurance brokers regarding appropriate coverage for such items. The Storage Bins are uninhabitable.

See the subsection of the Plan entitled "The Storage Bins" in the section of the Plan entitled "Description of Property and Improvements" for additional information.

36. Arbitration

Purchasers are advised that certain disputes arising under the Condominium By-Laws must be resolved by arbitration, including certain disputes arising under Article 6 of the By-Laws (e.g., disputes between Unit Owners or between a Unit Owner and the Board concerning the repair or reconstruction of the Building after a fire or other casualty). Arbitrators should be mutually selected by the participants (or a neutral arbitrator) and should be independent and unrelated to either party in the dispute. For additional information, please refer to Articles 6 and 11 of the Condominium By-Laws, a copy of which is included as Exhibit H in Part II of the Plan.

37. Risk of Loss

Except where a Purchaser becomes the tenant or otherwise occupies a Unit prior to closing of title thereto, all risk or damage prior to closing is assumed by Sponsor, but Sponsor shall not be obligated or liable to repair any damage. If Sponsor, or in the event the Declaration is filed, the Unit Owners, do not elect to repair the damage, the Purchase Agreement will be cancelled and be of no further force or effect. Thereafter, Purchaser will be refunded all purchase monies paid to Sponsor with any interest earned thereon, unless Purchaser is then in default (beyond the applicable grace period, if any), in which event the said purchase monies (but in no event to exceed the Liquidated Sum) will be retained by Sponsor as and for liquidated damages. If Sponsor elects to repair or replace the loss or damage, the Purchase Agreement shall continue in full force and effect and Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the purchase price. Sponsor shall be entitled to a reasonable period of time to complete such repairs or replacement. Notwithstanding the foregoing, if Purchaser becomes the tenant or actually occupies the Unit before the closing of title thereto, and, before such closing, the Unit is damaged by casualty or otherwise, then to the extent such damage is not covered by the Condominium's insurance, such Purchaser shall assume the risk of loss and the obligation to repair the damage if the cause thereof originated inside the Unit and resulted from the acts of such Purchaser or the occupant of the Unit or Purchaser's guests, invitees or workmen. See the subsection of the Plan entitled "Damage to Units" set forth below in the section of the Plan entitled "Procedure to Purchase."

38. Construction Financing

Sponsor has not obtained construction financing in connection with the development and construction of the Condominium. Sponsor will submit an amendment to the Plan if construction financing is obtained in the future. See the section of the Plan entitled "Introduction" for further details.

39. Reporting Requirements of Prospective Purchasers

Purchasers are advised that, pursuant to a January 13, 2016 Geographic Targeting Order which was most recently updated on November 4, 2020 (as updated, the "Order") issued by the Director of the Financial Crimes Enforcement Network ("FinCEN"), title insurance companies are required to collect and report information regarding purchasers involved in a "Covered Transaction." Pursuant to the Order, a Covered Transaction means a transaction in which:

a. A "Legal Entity" (as that term is defined in the Order);
b. Purchases residential real property located in the Borough of Manhattan in New York City, New York;
c. For a total purchase price in excess of $300,000.00;
d. Such purchase is made without a bank loan or other similar form of external financing; and
e. Such purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer or virtual currency.

A copy of the Order is included in Part II of this Plan as Exhibit L. Purchasers are advised to review the Order with counsel and their title company. The Order affects all residential real property closings in the Borough of Manhattan in New York City, New York occurring on or after November 6, 2020 until the expiration of the effective period of such Order (i.e., May 4, 2021 as of the date of presentation of this Plan, but such date is subject to change by FinCEN). See the section entitled "Procedure to Purchase" for further details.

40. Non-Smoking Policy

No person may carry or smoke any kind of lighted pipe, cigar, cigarette, e-cigarette, tobacco, non-tobacco or any other lighted smoking apparatus, device, equipment or product (collectively, "Smoking Implements") in any area of the Condominium, whether indoor or outdoor, at any time. For the avoidance of doubt, smoking and the use of Smoking Implements shall be prohibited in all common areas of the Condominium, including, without limitation, in any Unit, Common Element or Limited Common Element appurtenant to any Unit. In addition, no person may use any Smoking Implement within twenty-five (25) feet of any outside entrance to the Building or within twenty-five feet of any of the Building's outdoor air intakes or operable windows. See the section of the Plan entitled "Rights and Obligations of the Unit Owners and the Board of Managers" for further details.

41. Facade Inspection Safety Program

The Facade Inspection Safety Program (formerly Local Law 11.98), which has been incorporated into the Administrative Code as section 28.302.1 ("FISP") shall apply to the Building. In accordance with FISP, the Condominium is responsible for scheduling inspections of the physical condition of the exterior walls and any terrace/balcony railings and guards (including fire escapes) of the Building and submitting a technical report thereof with the Buildings Department every five (5) years. The cost and expense thereof, including the cost of any repairs or maintenance to the facade or other parts of the Building as a result of such inspections, shall be borne by the Condominium and shall be charged to all Unit Owners as a Common Expense (subject to any rights by the Condominium's Board of Managers to draw from the Working Capital Fund, in its sole discretion). (See the section of the Plan entitled "Description of Property and Improvement.")

42. Wood Products

Purchasers should note that wood products have certain inherent risks. Risks associated with all wood products (including, without limitation, wood flooring, furniture, cabinetry, and molding) include, but are not limited to, the following: cracks between the floor boards, squeaks, cupping, knots, mineral streaks, warping, splitting, denting, and/or delamination. The foregoing items may affect light-colored wood more noticeably. Additionally, wood products are subject to variations (i) in color (including possibly white, red, black, or even green shades), (ii) in the pattern and/or texture of wood grain, and (iii) in the appearance of finishes (including wood staining, gloss, and/or matte finishes). These variations may occur between wood products located in the same area of the Apartment. Wood products can also be affected by exposure to light and may darken, lighten, fade, and otherwise change with use and age. Protective felt pads and protective sheeting (such as plywood or masonite) should always be used on wood flooring when placing furniture or appliances

avoid denting. As recommended by the National Wood Flooring Association, Purchasers are advised to be very cautious about washing wood products with a wet mop or otherwise with water, since contact with standing water can cause cupping, swelling, and subsequent gapping. For more information about the effect of water on wood flooring, Purchasers should make reference to the National Wood Flooring Association, available at http://www.nwfa.org/. All wood products should be maintained in accordance with the manufacturer's recommendations. All references in the Plan to wood products shall be deemed references to engineered wood products unless otherwise specified. (See the section of the Plan entitled "Description of Property and Improvement.")

43. Marketing Materials

Each Unit is to be sold unfurnished, without window blinds or shades. Furniture, wall coverings, furnishings, decorations and the like, in or about any model unit, are not included in the sale. There will be no modifications or extras unless agreed to in writing by the parties. Only the equipment and fixtures in a Unit that are described in the section of the section of the Plan entitled "Description of Property and Improvement" shall be included with the Unit as part of the purchase price. In the event that Sponsor agrees to perform any upgrades, extras, or custom work requested by Purchaser, Sponsor may charge additional amounts in connection therewith. In no event shall the presence of any furniture, furnishings, finishes, equipment or decorations, wall coverings, window treatments, carpeting and the like ("FFE") in any portion of the Building or Units set forth in any marketing materials and/or advertisements, and/or websites used in connection with the sales and marketing of the Units imply or represent that any such FFE will be located within any portion of the Building or Units. The presence of FFE in such marketing materials is for illustrative purposes only. In addition, marketing materials may use designations, labels or nomenclature to describe certain areas or rooms within Units that differ from the designations utilized on the Floor Plans of the Units set forth in Part II of the Plan, including, without limitation, closets, hallways, dens/media rooms and powder rooms. In no event, however, shall any designations, labels or nomenclature used in marketing materials conflict with the legally permitted uses of such areas or rooms. The use of such designations, labels or nomenclature is for marketing purposes only and does not obligate Sponsor to deliver such areas or rooms designed or fitted out in the manner depicted or implied in the marketing materials. (See the sections of the Plan entitled "Procedure to Purchase" and "Description of Property and Improvement.")

44. Unit Floors.

Alterations to a Unit may impact the radiant heating installed in the floors. Unit Owners must obtain the prior written consent of the Condominium's Board of Managers prior to making any alterations that may affect the radiant floor heating. Neither Sponsor nor the Condominium's Board of Managers will be liable in the event a Unit Owner impermissibly tampers with or damages the radiant floor heating installed in any Unit, and such Unit Owner shall be solely liable for any damages resulting therefrom. (See the section of the Plan entitled "Description of Property and Improvement.")

45. Emergency Generator.

An emergency generator will exist at the property. Purchasers are advised that neither the Sponsor nor the Condominium Board of Managers shall have any liability with respect to the generator and the functionality of the same. In addition, in the event a power outage, certain portions of the building (e.g., Storage Bins) shall not be serviced by the emergency generator. (See the section of the Plan entitled "Description of Property and Improvement.")

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

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

47. Reservation of Air and Development Rights.

Sponsor has retained and expressly reserves all Development Rights otherwise appurtenant to the Property and not used in connection with the original construction of the Building as described in this Plan. As a result, unless Development Rights are separately acquired therefor on behalf of the Condominium or a Unit Owner, as the case may be, any future expansion of the Building by the Condominium Board or of a Unit by any Unit Owner as may otherwise be permitted pursuant to any applicable Law, may not be possible or may be limited. Further, as a result of such reservation by Sponsor, Sponsor or other Development Rights Owner may transfer or sell such Development Rights to the owner(s) of adjoining properties and in such case such properties may be increased as a result of such transfer or sale.

The Development Rights reserved by Sponsor or other Development Rights Owner will not be used to add additional floors to the top of the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Development Rights will be used in the Property solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Development Rights (i.e., in excess of those used in connection with the initial construction of the Building). In the event such Development Rights are transferred to the owner(s) of adjoining properties, a Unit Owner's views and exposure to light may be affected. Upon request of Sponsor, or other Development Rights Owner, the Condominium Board will be required to execute any documentation (including, without limitation, a declaration of zoning lot restrictions and/or zoning lot development agreement) requested by Sponsor, or other Development Rights Owner in connection with a sale or transfer of Development Rights. (See the Section of the Plan entitled "Rights and Obligations of Sponsor.)

48. Litigation.

Sponsor is currently a named defendant in the following New York State Supreme Court actions: *Ulyana Chuvasheva, et al v. Group LLC, et al*, Index Number 150984/2020, New York County; *Steven Jones v. Hudson Meridian Construction, et al*, Index Number 152534/2019, New York County; *Kathleen O'Malley v. 63rd & 3rd NYC LLC and Hudson Meridian Construction*, Index Number 709669/2018, Queens County; and *Czeslaw Dul v. 63rd & 3rd NYC LLC*, Index Number 158312/2018, New York County. In each of the foregoing matters, the plaintiffs are alleging to have suffered personal injuries and/or property damage. All of the foregoing matters have been tended to the Sponsor's insurance carrier and are being defended in the normal course. Sponsor does not anticipate that any of the foregoing shall affect Sponsor's ability to perform its obligations in connection with this offering, including Sponsor's obligation to construct the Building in accordance with all applicable codes and the plans and specifications filed with the Department of Buildings. The above-referenced actions shall not adversely affect Purchasers of Units under the Offering Plan, nor the Condominium's Board of Managers.

49. Initial Offering Does Not Include Withheld Residential Units.

Because the Sponsor is withholding certain Residential Units from the initial offer, and there is no commitment to sell more than the 15% of the total Residential Units in the Condominium necessary to declare the Offering Plan effective (i.e., 6 Residential Units), the Offering Plan may not result in the creation of a condominium in which a majority of the Residential Units are owned by owner-occupants or investors unrelated to Sponsor, and owner-occupants may never gain effective control and management of the Condominium.

Although Sponsor intends to offer all thirty-eight (38) of the Residential Units prior to the First Closing, there is no predetermined timeline for doing so. This Offering Plan will be amended before each Residential Unit or group of Residential Units are offered, and the amendment offering such additional, previously withheld Residential Units can be a price change amendment if it merely amends the Offering Plan to include an offering price for such Residential Unit, but if any other information pertaining to such previously withheld Residential Unit is being disclosed or amended, then such amendment shall be a substantive amendment, and not merely a price change amendment.

Notwithstanding the manner in which the Residential Units are being offered, the Offering Plan will not be declared effective unless at least fifteen percent (15%) of the total number of Residential Units are subject to binding sales agreements, which means at least six (6) of the thirty-eight (38) of the Residential Units must be subject to Purchase Agreements in order to declare the Offering Plan effective. Even if Sponsor combines Units or makes any Unit smaller, under no circumstances will the Offering Plan be declared effective with the sale of the less than the greater of 15% of the final number of Residential Units, or six (6) Residential Units based on a Residential Unit count of thirty-eight (38) of the Residential Units. At all times prior to the Offering Plan being declared effective, Sponsor shall offer at least fifteen (15%) percent of the total number of anticipated Residential Units in the Condominium (i.e., 6 Residential Units).

Marketing brochures and other advertising material that contains percentages of

Residential Units sold will refer to relevant percentage of the total Residential Units, and not the percentage of Residential Units initially being offered (i.e., in the event Sponsor sells five (5) of the Residential Units offered under this initial offer of six (6) Residential Units, materials may refer to approximately 14% of the Residential Units being sold (5 out of 38), and not 83% of Residential Units sold (5 out of 6).

The Residential Units are not necessarily being offered in a manner in which the first Residential Units sold will close first. The fact that the Sponsor may be offering the Residential Units in groups of Units over an extended period of time will have no effect on building services, amenities, staffing, or operation of the Condominium at and after the First Closing. The Sponsor will not rent any withheld Residential Unit prior to the consummation of the Offering Plan (whether pursuant to an Interim Lease or otherwise).

See the sections of the Plan entitled "Introduction," "Schedule A – Offering Prices and Related Information," "Effective Date" and "Interim Leases" for further details.

INTRODUCTION

Purpose of the Plan

The purpose of this offering document (the "Offering Plan" or "Plan") is to disclose to potential Purchasers all of the material facts and terms of the offering as required by Section 352-e of the General Business Law and Part 20 of the regulations promulgated thereunder. Sponsor cannot sell or offer any Units for sale unless or until the Plan is accepted for filing by the New York State Department of Law (the "Department of Law" or "Attorney General").

This Plan may be amended from time to time to reflect newly arising facts or changed terms or circumstances that materially affect the offering. All such amendments shall be filed with the Department of Law and will be presented to all Purchasers and Unit Owners. See the section entitled "General" for more information concerning amendments and their effect on outstanding Purchase Agreements. Capitalized terms not otherwise defined herein are defined in the section entitled "Definitions."

The Plan is presented in two parts which, when read together, constitute the entire Plan. Part I sets forth a general description of the Plan and Part II contains the basic documents necessary to create the Condominium and to otherwise effectuate the provisions of the Plan. Also included in Part II is a detailed physical description of the Property, certifications of Sponsor and the Architect, certifications of an expert selected by Sponsor concerning the adequacy of the budget for the first year of Condominium operation, and certain agreements to which the Condominium will be bound. In addition, Sponsor has filed exhibits to the Plan with the Department of Law, which are presented as Exhibits Part A (Certifications), Part B (General), Part C (Engineering), and Part D (Other Information). The Plan, including all Schedules set forth herein and Parts A, B, C, and D of the exhibits, constitutes the entire offering of Sponsor. Copies of the Plan and the exhibits will be available for inspection by prospective Purchasers without charge at Sponsor's office and for inspection and copying at reasonable fees at the offices of the Department of Law. A copy of the Plan and the exhibits thereto may be obtained from Sponsor upon payment of a three hundred dollar ($300) deposit, which amount will be non-refundable. All of these documents are important and should be carefully read by prospective Purchasers. Prospective Purchasers are also advised to consult with their own attorneys or other advisers before agreeing to purchase a Unit.

Sponsor

63rd & 3rd NYC LLC, a New York limited liability company is the sponsor (the "Sponsor") of the Plan. The Sponsor is the owner in fee of the land known as 1059 Third Avenue, New York, New York (the "Property"). The Property was acquired by Sponsor on August 20, 2012. Christopher Kelsey and Chaney B. Gordy, Jr. are the principals of Sponsor who will be actively involved in this offering. See the section entitled "Identity of Parties" for more information concerning the Sponsor and the principals of Sponsor, and see the section entitled "Location and Area Information" for full details regarding the Property.

The Condominium Act

Sponsor is converting the Property to a condominium form of ownership pursuant and subject to, and in compliance with, Article 9B of the Real Property Law of the State of New York (the "Condominium Act"). The Condominium will be known as "The Leyton Condominium," and is sometimes referred to herein as the "Condominium."

The Property

Under this Plan, Sponsor will construct a new 30-story structure on the Property (the "Building"). After such construction, the Building will contain thirty-eight (38) Residential Units located on the 6th to 17th and 19th to 29th Floors and one Commercial Unit located on the 2nd to 4th Floors and 38 Storage Bins located in the cellar of the Building. There will be a residential amenity space located on the 18th Floor of the Building, which will initially include a gym, terrace and lounge for use solely by the occupants of the Residential Units. There will be mechanical equipment located on the 5th Floor of the Building. To the extent the use of any cellar space in the Building is made available to Purchasers pursuant to this Plan, whether as the location of any amenities, storage bins or any other use incidental to the ownership and occupancy of a Unit in the Building, and under current law, such cellar space may not be used as a legal bedroom and any such use of the cellar space for such purpose may result in a building code violation, any and all costs or expenses incurred by the Condominium or other Unit Owners as a result of any such improper uses shall be borne by the violating Unit Owner.

The Property is in a C1-9/R8B Zoning District. The Building will be located at 1059 Third Avenue, New York, New York, on the eastern side of Third Avenue, just south of East 63rd Street. The Building will front on Third Avenue.

It is anticipated that construction will be substantially completed on or about February 1, 2021. Sponsor anticipates that the Residential Amenities will be available for their intended use and purpose within 12-24 months following the First Closing, subject to force majeure. See section entitled "Description of Property and Improvements" for further details of the Building, Units, and improvements.

Prior to the closing of any Unit being offered for sale under the Plan, and unless otherwise agreed to in writing by the purchaser of a particular Unit, Sponsor shall, at its sole cost and expense, obtain either a PCO or TCO, which will permit the Residential Units to be used for residential purposes. For the avoidance of doubt, Sponsor will obtain a Permanent Certificate of Occupancy or a Temporary Certificate of Occupancy before the first closing of the Residential Unit.

The Offer

Sponsor is initially offering only the following six (6) of the Residential Units for sale: Units 10B, 10C, 15A, 17A, 18A, and 19A. Sponsor intends to offer all thirty-eight (38) of the Residential Units prior to the First Closing, but there is no predetermined timeline for doing so. This Offering Plan will be amended before any of the following Residential Units or groups of

Residential Units are offered: Units 10A, 11A, 11B, 12A, 12B, 12C, 14A, 14B, 15B, 15C, 16A, 16B, 17B, 18B, 19B, 20A, 20B, 21A, 21B, 22A, 22B, 25FL, 26FL, 27FL, 28FL, 29FL, 30FL, 31FL, 32FL, 33FL, 34FL, PH. The amendment offering such additional, previously withheld Residential Units can be a price change amendment if it merely amends the Offering Plan to include an offering price for such Residential Unit, but if any other information pertaining to such previously withheld Residential Unit is being disclosed or amended, then such amendment shall be a substantive amendment, and not merely a price change amendment.

Notwithstanding the manner in which the Residential Units are being offered, the Offering Plan will not be declared effective unless at least fifteen percent (15%) of the total number of Residential Units are subject to binding sales agreements, which means at least six (6) of the thirty-eight (38) of the Residential Units must be subject to Purchase Agreements in order to declare the Offering Plan effective. Even if Sponsor combines Units or makes any Unit smaller, under no circumstances will the Offering Plan be declared effective with the sale of the less than the greater of 15% of the final number of Residential Units, or six (6) Residential Units based on a Residential Unit count of thirty-eight (38) of the Residential Units. At all times prior to the Offering Plan being declared effective, Sponsor shall offer at least fifteen (15%) percent of the total number of anticipated Residential Units in the Condominium (i.e., 6 Residential Units).

Marketing brochures and other advertising material that contains percentages of Residential Units sold will refer to relevant percentage of the total Residential Units, and not the percentage of Residential Units initially being offered (i.e., in the event Sponsor sells five (5) of the Residential Units offered under this initial offer of six (6) Residential Units, materials may refer to approximately 14% of the Residential Units being sold (5 out of 38), and not 83% of Residential Units sold (5 out of 6).

The Residential Units are not necessarily being offered in a manner in which the first Residential Units sold will close first. The fact that the Sponsor may be offering the Residential Units in groups of Units over an extended period of time will have no effect on building services, amenities, staffing, or operation of the Condominium at and after the First Closing. The Sponsor will not rent any withheld Residential Unit prior to the consummation of the Offering Plan (whether pursuant to an Interim Lease or otherwise).

All Residential Units being offered for sale under the Plan shall be delivered vacant, unless subject to an Interim Lease.

Sponsor's offer to sell the Units under this Plan is contingent upon the Plan being declared effective pursuant to Section 20.3(q) of Title 13 NYCRR. Under the terms of the NYCRR, Sponsor may not declare the Plan effective until Purchase Agreements are signed by *bona fide* purchasers for at least fifteen percent (15%) of the Residential Units (i.e., 6 Residential Units or more). While Sponsor currently intends to sell all of the Residential Units, Sponsor has reserved the right to cease marketing those Units in the event Sponsor is unable to sell them at the prices provided for in the Plan or as amended. There is no restriction or limitation on the right of Sponsor to rent Unsold Residential Units, except that such Units may not be rented prior to the First Closing (except pursuant to an Interim Lease). Because Sponsor is not guaranteeing to sell all Residential Units, there is no commitment by Sponsor to sell more Residential Units

than the fifteen percent (15%) necessary to declare the Plan effective, and thus owner-occupants may never gain effective control and management of the Condominium.

The New York State Court of Appeals, in its opinion in 511 East 232 Owners Corp. v. Jennifer Realty Co., 98 N.Y.2d 144, 746 N.Y.S.2d 131 (2002) ("Jennifer Realty"), ruled that a cooperative housing corporation and certain of its tenant-shareholders had a cause of action with respect to their claim that their Sponsor breached its "contractual obligation to dispose of all of its unsold shares within a reasonable period of time." As noted above, Sponsor currently intends to sell all of the Residential Units. However, Sponsor and the owners of any Unsold Units have reserved the right to rent or lease any Unsold Unit or to cease marketing Units for sale without notice or amendment to the Plan if they are unable to sell such Units at the prices that are acceptable to Sponsor.

Purchase Price for Units

The initial purchase prices and other information for each Unit are set forth in "Schedule A" below, which purchase prices include the equipment and/or fixtures described in the Description of Property and Specifications or Building Conditions annexed hereto as Exhibit E in Part II (subject to the terms and conditions set forth in the Plan). The purchase prices for Units have been set by Sponsor, and are not subject to approval by the Department of Law or any other governmental agency. The purchase prices are negotiable and subject to change. For a discussion of the right of Sponsor to change purchase prices see the section entitled "Changes in Prices or Units."

Basic Aspects of Condominium Ownership

A condominium is established by filing a declaration of covenants and restrictions (the "Declaration") in accordance with the requirements of the Condominium Act. The Declaration legally divides a property into condominium units, common elements and, if applicable, limited common elements. Generally, a Unit consists of the space contained within an area bounded by the outside face of the exterior walls, concrete floors and ceilings, all as shown on the floor plans filed contemporaneously with the Declaration, and includes the fixtures, equipment and appliances contained therein. The land, the air rights (if any) and other portions of the Building, including all Building fixtures, equipment and other apparatus contained therein are known as the "Common Elements," and are collectively owned by the Unit Owners in proportion to the percentage of "Common Interest" allocated to their respective Units. Certain of the Common Elements are for the exclusive use of particular Units and are called "Limited Common Elements." See "Schedule A" for the percentage of Common Interest allocated to each Unit under this Plan, as well as the section entitled "Description of Property and Improvements" for a description of the Units, Common Elements and Limited Common Elements.

Under this Plan, each Unit Owner will have the same rights, obligations and benefits generally enjoyed by condominium unit owners. These rights, obligations and benefits include (but are not limited to) the following:

(i) Each Unit Owner will own his Unit outright and, together with all other Unit Owners, an undivided interest in the Common Elements and the Limited Common Elements

appurtenant to its Unit, if any;

(ii) Each Unit Owner will have the exclusive right to use its Unit as well as the Unit's Limited Common Elements, if any. Each Unit Owner will share with all other Unit Owners the use, benefit, and/or enjoyment of the Common Elements;

(iii) The Condominium will raise monies to operate the Property by assessing "Common Charges" to each Unit Owner. The Common Charges will be based on the projected expenses for operating the Property (the "Common Expenses") less any outside income (income from other than Unit Owners) that the Condominium may receive. The Condominium's projected first year budget is set forth on Schedule B. Each Unit Owner will be required to pay monthly such Unit Owner's pro-rata share of the Common Charges in accordance with Sections 339(i) and (m) of the Condominium Act. The proportionate share of Common Charges payable by each Unit Owner will be based on the percentage of Common Interest allocated to its Unit, except that the Commercial Unit Owner will not be responsible for the payment of gas for cooking and clothes drying, and the passenger elevators exclusively serving the Residential Units, which do not relate to services provided to the Commercial Unit. Schedule A sets forth the projected Common Charges for the First Year of Condominium Operations for each Unit;

(iv) Each Residential Unit may be used as a single-family residence and for any home occupation permitted by Law, as more fully described in the Declaration and By-Laws. The Commercial Unit may be used for any lawful non-residential purposes, as more fully described in the Declaration and By-Laws. See the section entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details;

(v) Each Unit Owner will have the right to vote annually for the election of the Board of Managers. The Board of Managers will conduct the affairs of the Condominium, including supervision of, and making determinations involving the operation of, the Property. The day-to-day management of the Property may be delegated to a managing agent;

(vi) Each Unit will be separately assessed in connection with paying New York City Real Property Taxes. A Unit Owner will pay any resulting taxes on its Unit directly to the City of New York, and same are not included in the Common Charges. Schedule A sets forth the estimated first year's real property taxes for each Unit. See the section entitled "Notes to Schedule A" as well as the section entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" for a further discussion. No Unit Owner will be liable for the payment of real property taxes levied against any other Unit;

(vii) After the closing of title to a Unit, a Unit Owner will be solely responsible for maintaining casualty insurance with respect to the Unit, any Residential Limited Common Elements appurtenant thereto, and any property of said Unit Owner, as well as liability insurance with respect to occurrences in or about the Unit and any Residential Limited Common Elements appurtenant thereto. The Board of Managers will be solely responsible for maintaining casualty and liability insurance with respect to the Common Elements (which obligation specifically excludes any Residential Limited Common Elements and any

property of a Unit Owner located in a Common Element), in accordance with the provisions of the By-Laws;

(viii) Each Unit Owner will be responsible for the cost of electricity supplied to its Unit, which is separately metered, and the cost of insurance coverage for (a) its furniture, belongings, equipment or other personal property, and (b) for liability to others for personal injury or property damage as a result of occurrences in the Unit. The costs of the foregoing are not included in the Common Charges;

(ix) Each Unit Owner will acquire its Unit free and clear of any blanket liens or mortgages covering the Property, and will be able to freely borrow against and mortgage the Unit, subject to certain filing requirements under the Declaration, but without any required consent from the Board of Managers. Each Unit is a separate parcel and will not be subject to the lien of any mortgages placed by other Unit Owners on their respective Units. See the section entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details;

(x) The Board of Managers does not have the right to approve or disapprove purchasers. Each Unit Owner may sell or lease its Unit to anyone, subject to the terms of the By-Laws (pursuant to which the Board has a right of first refusal). Residential Unit Owners are hereby advised that, after the closing of title on a Residential Unit, Residential Unit Owners are restricted from listing their Unit(s) for resale or rental with any broker or advertise or otherwise offer, promote, or publicize the availability of the Unit(s) for sale or lease without Sponsor's prior written consent until the earlier of (1) year after the First Closing or the date by which Sponsor has closed on the sale of all of the Residential Units in the Building. Unit Owners are also advised that after the closing of title on a Unit, if and only if Sponsor still owns any Units in the Condominium, they are not permitted to resell any Unit for a price lower than that offered for a comparable Unit by Sponsor for one (1) year after the closing of title, without the prior written consent of Sponsor. Unit Owners are also advised that after the closing of title on a Unit, if and only if Sponsor still owns any Units in the Condominium, Unit Owners are not permitted to resell their Unit for a price lower than that offered for a comparable Unit by Sponsor for one (1) year after the closing of title, without the prior written consent of Sponsor. The foregoing restrictions are not applicable to any Unsold Units or a Commercial Unit, which may be sold or leased without being subject to the Board's right of first refusal;

(xi) On December 22, 2017, the Tax Cuts and Jobs Act (the "Act") was signed into law, pursuant to which the ability of owners of residential condominium units to take income tax deductions (including deductions for real property taxes and qualified home mortgage interest) is affected and subject to different conditions and limitations from those in effect prior to the enactment of the Act. See the section of the Plan entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" for further details;

(xii) There is no limit on the number of owners who may purchase a Unit for investment rather than for personal occupancy and there may always be a substantial percentage of owners who are non-residents;

(xiii) Each Unit Owner is obligated to comply with the Declaration, the By-Laws, Rules and Regulations, and any other requirement of the Board of Managers; and

(xiv) The purchase prices for the Units are not subject to approval by the Department of Law or any other government agency.

If Sponsor makes a Bulk Sale, the transferee (as a successor to Sponsor) is bound by Sponsor's representations herein regarding its commitment to sell Unsold Units.

Construction Financing

Sponsor has not obtained construction financing in connection with the development and construction of the Condominium. Sponsor will submit an amendment to the Plan if construction financing is obtained in the future.

Limitations on Who May Purchase Units

The Units are being offered to individuals eighteen (18) years of age or over as well as to corporations, partnerships, trusts, estates, limited liability companies and other business entities eligible to own real estate in the State of New York. Notwithstanding the foregoing, Sponsor is not obligated to offer or to sell any particular Unit and may, if it chooses, rent or lease or withhold one or more Units for future sale or rental. No binding obligation to sell a particular Unit shall arise under this Plan until a fully executed Purchase Agreement has been exchanged between Sponsor and the prospective purchaser. Sponsor has the right to reject any prospective Purchaser without cause or explanation, provided such rejection is not based on sex, race, creed, color, national origin, marital status or ancestry or other grounds prohibited by law.

THIS PLAN CONSTITUTES SPONSOR'S ENTIRE OFFER TO SELL THE UNITS. THE GENERAL BUSINESS LAW OF NEW YORK REQUIRES SPONSOR TO DISCLOSE ALL MATERIAL MATTERS CONCERNING THE UNITS IN THIS PLAN AND TO FILE THIS PLAN WITH THE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY OF THE UNITS. FILING DOES NOT MEAN THAT THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENT AGENCY HAS REVIEWED OR APPROVED THIS PLAN.

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

DEFINITIONS

Architect: Manuel Glas Architects, having an address of 589 Eighth Avenue, 17th Floor, New York, New York 10018.

Architect's Report: A detailed report describing the Property, including the rehabilitation of the Building prepared by the Architect. The Architect's Report is set forth in the Section of the Plan entitled "Description of Property and Specifications or Building Conditions" found in Part II of the Plan.

Board of Managers or Board or Condominium Board: The Condominium's governing body.

Building: The structure on the Property containing the Units and to be known as "The Leyton Condominium."

Building Plans: The plans for the Building filed with the Department of Buildings of the City of New York, as same may be amended from time to time. At the First Closing, a set of as-built plans will be delivered to the Condominium.

Bulk Sale: A sale or transfer by Sponsor or its designee of 10 or more Unsold Units or 20% or more of the total number of Units in the Condominium, whichever is less.

Certificate of Occupancy: Either a Permanent Certificate of Occupancy (PCO) or a Temporary Certificate of Occupancy (TCO).

Closing: The transfer of legal title of a Unit from Sponsor to a Purchaser.

Closing Date: The date of Closing under a Purchase Agreement.

Commercial Limited Common Elements: The Common Elements to be used exclusively by the Commercial Unit Owner.

Commercial Unit: That Unit in the Condominium for commercial use, and located on the 2nd through 4th floors of the Building, as shown on the Floor Plans.

Common Charges: The charges assessed by the Board of Managers to pay the Common Expenses.

Common Elements: All areas of the Property and all equipment and facilities contained therein other than the Units and the Limited Common Elements, as more particularly described in the section entitled "Description of Property and Improvements."

Common Expenses: The costs and expenses of operating the Property and maintaining the Common Elements and Limited Common Elements, which are payable collectively by the Unit Owners. Certain expenses that relate to budget items that do not relate to or provide services for the Commercial Unit are allocated only among the Residential Units. See Schedule B and the

Footnotes to Schedule B.

Common Interest: The undivided ownership interest in the Limited Common Elements and Common Elements allocated to all Units on a percentage basis. The aggregate percentage of Common Interest for all Units equals one hundred percent (100%).

Condominium: The collective association of all the Unit Owners established under the Declaration, acting through the Board of Managers.

Condominium Documents: The Plan, the Declaration and the exhibits annexed thereto, including the Unit Owner's Power of Attorney and the Condominium By-Laws and Rules and Regulations.

Declaration: The instrument by which the Property is submitted to the provisions of the Condominium Act. The form of the Declaration, including the Condominium's Rules and Regulations, is set forth in Part II of the Plan.

Effective Date: The date upon which Sponsor notifies, in writing, all Purchasers that it has received a sufficient number of Purchase Agreements permitting or obligating Sponsor to proceed with the conversion, subject to certain limited rights to abandon this Plan.

First Closing: The first date upon which title to a Residential Unit is conveyed to a Purchaser pursuant to this Plan.

Initial Control Period: The period ending on the earlier of (a) the closing of title under this Plan to all Residential Units, or (b) five (5) years after the First Closing.

Inspection Statement: The statement signed by Purchaser and Sponsor following the inspection of a Unit prior to Closing.

Interim Lease: The lease for a Unit entered into between Purchaser and Sponsor prior to Closing.

Law: Laws and ordinances of any or all of the federal, state, city, town, county, borough and village governments and rules, regulations, orders and directives of any and all departments, subdivisions, bureaus, agencies or offices thereof, and of any other governmental, public or quasi-public authorities having jurisdiction over the Building and/or the Condominium, and the direction of any public officer pursuant to law, whether now or hereafter in force.

Limited Common Elements: An area of the Building that is limited to the exclusive use by a particular Unit to the exclusion of all other Units. Under this Plan, the only Limited Common Elements are the mailboxes, the terraces, roof decks and patios, the intercom system, the storefronts and non-structural portions of the exterior walls below the second floor which enclose the Commercial Unit and any other area of the Building for which there is direct and exclusive access from the interior of a Unit.

Managing Agent: The managing agent of the Condominium, who initially shall be Wallack Management Co., Inc.

NYCRR: New York Codes, Rules and Regulations.

Of equal or better quality: Comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

Purchase Agreement: The written agreement to purchase a particular Unit. The form of the Purchase Agreement is included in Part II of the Plan.

Purchaser: A person or entity that has entered into a fully executed Purchase Agreement for a particular Unit.

Real Estate Tax Opinion: That certain opinion of Marcus & Pollack LLP, dated May 4, 2020, a copy of which is included in the section of the Plan entitled "Opinions of Counsel."

Residential Amenities: The exercise room located on the ground floor, the indoor seating area, private dining room, lounge and terrace occupying the entire 18th floor of the Building, the bicycle storage room located in the cellar of the Building.

Residential Common Elements: Those areas of the Building that are limited to the exclusive use by the Residential Unit Owners to the exclusion of the Commercial Unit Owner.

Residential Common Expenses: Those certain shared costs and shared expenses of operating the Residential Units and maintaining the Residential Common Elements, which are payable collectively by the Residential Unit Owners (i.e., shared expenses that relate to budget items that do not relate to or provide services for the Commercial Unit) See Schedule B and the Footnotes to Schedule B.

Residential Units: Those Units in the Condominium for residential use.

Sponsor: 63RD & 3RD NYC LLC, its successors, assigns, and/or designees.

Time is of the Essence: A provision of a contract expressing the need for timely completion or performance of an obligation, the failure to timely complete or perform which may be deemed a default under said contract for which no cure period or cure right need be made available to the non-completing or non-performing party.

Units: The Residential Units and the Commercial Unit offered under this Plan, including all the fixtures, equipment and appliances contained wholly therein, as more particularly described in the section below entitled "Description of Property and Improvements."

Unit Deed: The bargain and sale deed with covenants against grantor's acts pursuant to which title to a Unit is transferred to a Unit Owner. The form of Unit Deed is included in Part II of the Plan.

Unit Owners: Collectively, the respective owners of the Units.

Unsold Residential Unit: A Residential Unit owned by Sponsor or its designee.

Unsold Units: Units owned by Sponsor or its designee.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The following is a general description of the Property, including the land, Building, Units, Common Elements, and Limited Common Elements. Reference should be made to the Architect's Report (contained in the Section of the Plan entitled, "Description of Property and Specifications or Building Conditions" found in Part II of the Plan) and to the section entitled "Changes in Prices or Units" contained in the Offering Plan for a more detailed description.

The Land

The Building will be located at 1059 Third Avenue, New York, New York, on the eastern side of Third Avenue, just south of East 63rd Street. The Building will front on Third Avenue. The Property is in Zoning District C1-9/R8B. See the section entitled "Location and Area Information" for further details.

Construction Schedule

Under the present construction schedule, the Building will be substantially constructed on or about February 1, 2021, unless delayed by weather, casualty, labor difficulties, delays in delivery of materials or other factors beyond Sponsor's control. Prospective Purchasers are advised, however, that the Units may be completed at different times, including a period that may extend beyond the projected completion date. Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to a credit, offset or reduction in the purchase price for the Unit or otherwise be relieved from any obligations under the Purchase Agreement.

The Sponsor anticipates that the first closing of a Residential Unit (the "First Closing") will occur on or about February 1, 2021. Purchasers will be offered a right of rescission if: (i) the actual date of the First Closing; or (ii) the projected date of the First Closing occurs later than January 31, 2022, that date being 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 12 months beyond that amended, later date. However, if the First Closing occurs before January 31, 2022, the Sponsor may schedule the closings of title to other Units significantly later than such date. Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to any credit, offset, or reduction in the Purchase Price or otherwise be relieved from any obligations under the Purchase Agreement if the First Closing or any Closing occurs earlier or later than the projected date, or the time to complete or to close title to any Residential Unit is delayed or postponed by Sponsor.

Notwithstanding the foregoing, if the actual or anticipated date of the first year of condominium operation is to be delayed for more than six months, Sponsor will amend the Plan to include a revised budget with current projections and if Common Charges exceed those in the latest projected budget by more than twenty five percent (25%), then Sponsor will offer all Purchasers a right of rescission for a period of fifteen (15) days after the presentation of the amendment containing such revised budget. In addition, Purchasers will be afforded the right to rescind if closing cannot occur within twelve (12) months of the projected commencement date. Any Purchasers exercising their right of rescission will have their deposit refunded, with any interest

accrued thereon. See the section entitled "Identity of Parties" for further details.

Notwithstanding anything to the contrary set forth herein, if an executive order is issued that tolls any of Sponsor's obligations, then those obligations should be tolled for the period set forth in the executive order. For example, (a) in the event that the First Closing does not occur within twelve months after the projected date for the First Closing, but an executive order of the New York State Governor tolls the period for which the First Closing is to occur, then Sponsor shall not be required to offer Purchasers a right of rescission unless the First Closing still has not occurred before the end of such tolling period; and/or (b) if an executive order of the New York State Governor tolls the period in which the Sponsor is required to update the anticipated Condominium budget for the first year of Condominium operations, then Sponsor shall not be required to revise the budget with updated projections until the end of the tolling period identified in such executive order. For the avoidance of doubt, Sponsor cannot limit any rights which the Purchaser may have pursuant to Art. 23A of New York General Business Law and the Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order. The above notwithstanding, Sponsor shall remain obligated to disclose any material changes to the Offering Plan in an amendment (including, without limitation, material changes to the projected budget for the First Year of Condominium Operations).

The Building

The Building is presently under construction and it is anticipated that it will be substantially complete on or about February 1, 2021.

When the construction is completed, the Building will contain a total of thirty-eight (38) Residential Units located on the 6th through 17th Floors and the 19th through 29th Floors, one (1) Commercial Unit on the 2nd Floor through the 4th Floor and 38 Storage Bins located in the cellar of the Building. There will be a residential amenity space located on the 18th Floor of the Building, which will initially include a gym, terrace and lounge for use solely by the occupants of the Residential Units. There will be mechanical equipment located on the 5th Floor of the Building. The Residential Units will be of varying sizes, and are subject to the Sponsor's right to change the size and/or layout of any Unit. Residential Units will include a full kitchen and at least one full bathroom. See the Architect's Report included in Part II of the Plan for a description of the appliances, equipment and fixtures included within the Units. Entrance to the Commercial Unit will be separate from the entrance to the Residential Units.

Windows located on the South elevation in Units 6C, 7C, 8C, 9C, 10C, 11C, 12B, 13B, 14B, 15B, 16B, 17B, 19A, 21A, 23A, 24A, 25A, 26A and 27A are lot line windows. Should the owner of any adjacent property construct a larger building, it is possible that the lot line windows would have to be in-filled with masonry. Masonry construction will have to comply with fire resistance ratings and construction methods required by New York City DOB.

Where required by the DOB due to the proximity of neighboring buildings (presently less than 30 feet away) these lot line windows are to be Fire Protected Windows with tempered glass and sprinklers. In any event all lot line windows will be constructed in full compliance with all applicable building codes and other regulations, and all Units containing any such lot line

windows shall meet the light and ventilation requirements without taking said lot line windows into account. The approximate cost to close lot-line window openings is approximately $100 per square foot, the cost of which is to be borne solely by the affected Unit Owner.

Windows located on the North elevation are protected by a light and air easement (the "Light and Air Easement") granted in favor of Sponsor by the owner of the parcel immediately north of the Property, with a street address at 1065 Third Avenue, New York, New York. The Light and Air Easement provides, among other things, that the Property benefits from a perpetual easement for light, air and view and that the owner of the parcel immediately north of the Property shall not erect any structure or improvement in violation of said easement. A copy of the Light and Air Easement, dated August 26, 2015 and recorded in the City Register's office as CRFN 2015000351374, is included in Part II of this Plan as Exhibit K.

The Building and the Residential Units will be constructed in accordance with all applicable zoning and building laws, regulations, codes and requirements of all governmental entities having jurisdiction, including, without limitation, the New York City Building Code and the Zoning Resolution. See the Architect's Report included in Part II of the Plan for a detailed description of the Building's condition.

Facade Inspection Safety Program

The Facade Inspection Safety Program (formerly Local Law 11.98), which has been incorporated into the Administrative Code as section 28.302.1 ("FISP") shall apply to the Building. In accordance with FISP, the Condominium is responsible for scheduling inspections of the physical condition of the exterior walls and any terrace/balcony railings and guards (including fire escapes) of the Building and submitting a technical report thereof with the Buildings Department every five (5) years. The cost and expense thereof, including the cost of any repairs or maintenance to the facade or other parts of the Building as a result of such inspections, shall be borne by the Condominium and shall be charged to all Unit Owners as a Common Expense (subject to any rights by the Condominium's Board of Managers to draw from the Working Capital Fund, in its sole discretion).

The Units

Subject to the rights of the Sponsor and its designee to change the number of Unsold Units, there will be a total of thirty-eight (38) Residential Units and one (1) Commercial Unit in the Building. Sponsor is initially offering only six (6) of the Residential Units and intends to offer all thirty-eight (38) of the Residential Units prior to the First Closing, but there is no predetermined timeline for doing so. This Offering Plan will be amended before each Residential Unit or group of Residential Units are offered. The Commercial Unit is not being offered for sale to the general public under this Offering Plan). Detailed descriptions of the Units are set forth in the Declaration as well as in the Architect's Report.

The square foot area of the Units set forth in the Floor Plans, Schedule A to the Offering Plan and Exhibit B to the Condominium Declaration are approximate within reasonable tolerances and are based upon the following method of tabulation: the Units are measured from the outside

face of the exterior walls (perimeter mechanical pipes are not deducted) to the centerline of the interior walls and the centerline of partitions separating one Unit from another Unit, public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements or Limited Common Elements. Any Common Elements located within a Unit shall not be considered a part of such Unit. Measured vertically, each Unit will consist of the volume from the top of the concrete floor slab below (located under the finish flooring and sub-floor materials) to the underside of the concrete slab above. The clearance between the top of the concrete floor slab and the bottom of the finish ceiling may vary from those indicated to accommodate facilities located above the ceiling or otherwise in order to respond to field conditions. Accordingly, the actual area comprising a Unit is significantly less than the area listed in Schedule A. A more detailed narrative description of the term "Unit" is set forth in Article 5 of the Declaration of Condominium included in Part II of this Plan.

The proposed size, layout and approximate dimensions of typical Units are depicted on the Floor Plans included as Exhibit F in Part II of the Plan.

The Common Elements

The Common Elements consist of the Land and all parts of the Building other than the Units and the Limited Common Elements, including, without limitation, the following:

(a) All foundations, columns, girders, beams and supports;

(b) All exterior walls and columns of the Building, not including the unfinished surface of sheetrock within a Unit, which abuts the metal stud, brickwork, or insulating material within the exterior walls of the Building; all walls and partitions separating one Unit from another Unit or from corridors, stairs, elevator shafts, and other mechanical equipment spaces, other than the Unit side of the unfinished surface of sheetrock abutting the metal stud, brickwork, or insulating material within the walls and partitions; and all concrete floors and concrete ceilings;

(c) All roofs, halls, corridors, lobbies, stairs, stairways and all entrance doors and door frames separating the Units from the corridors;

(d) All basements and cellars (except to the extent that Units and/or Limited Common Elements are located on such levels), yards, and other areas used in connection therewith, all underground utility or other vaults, all recreational facilities not specifically included within a Unit;

(e) All central and appurtenant Facilities for services such as heating, cooling, venting, air-conditioning, communications, security, lighting, plumbing, electrical work, fire safety which are not located within the Units and which serve the Units;

(f) All tanks, pumps, motors, fans compressors and control equipment; if any, except any equipment related to the elevator;

(g) All sewage and drainage pipes and facilities;

(h) The Recreation Space located on the Roof Level;

(i) All other parts of the Property and all apparatus, installations and facilities existing in the Building or on the Property for commons use or necessary or convenient to the existence, maintenance or safety of the Property.

The Limited Common Elements

The Limited Common Elements include the mailboxes, any roof decks, terraces, patios, the intercom, the storefronts and any nonstructural portion of the exterior walls below the second story which enclose the Commercial Unit and any area of the Building to which there is direct and exclusive access from the interior of a Unit and which will be used exclusively by the Owner of such Unit(s).

The Storage Bins

Each Storage Bin will be approximately 16-43 square feet in size, measured horizontally from the centerline of the unit enclosure to the centerline of the demising enclosure, and includes any structural elements in whole or partially within such enclosures.

The Purchase Agreement for a Purchaser who wants to purchase the rights to use a Storage Bin may include provisions for the purchase of a Storage Bin License. Purchasers who have already executed a Purchase Agreement and who subsequently want to purchase the rights to use a Storage Bin will be provided with an amendment to their Purchase Agreement. A purchaser of a Storage Bin License must execute the Storage Bin License (the form of which is annexed hereto as Exhibit A-2 in Part II of the Plan) at Closing. The Board is required to execute a Storage Bin License for any Storage Bin License being sold by Sponsor to a Purchaser (and the Sponsor is authorized to execute same on behalf of the Board).

The Board has the right to periodically modify the monthly license fees in connection with Storage Bins. Sponsor and its designee shall have the right to require the Board to enter into a Storage Bin License (and with respect thereto, Sponsor and its designee shall have a power of attorney on behalf of the Board to execute Storage Bin Licenses).

The Storage Bins may be used only for storage purposes, provided that no materials which pose a health or safety threat or which otherwise create a nuisance may be stored therein, and further provided that Sponsor shall have the right to use any unsold Storage Bin for any lawful purpose or to change the permitted use of any unsold Storage Bin, subject, however, to the provisions of the By-Laws. Each Unit Owner shall be liable for all damage arising out of such Unit Owner's use or misuse of a Storage Bin. Except for Sponsor or the Board, only a Unit Owner may own a Storage Bin License. Subsequent transfers of a Storage Bin License by a Unit Owner (other than Sponsor) to another Unit Owner shall be subject to the same right of first refusal of the Board and other transfer procedures as are applicable to the transfer of a Unit, except that the Board, at its sole discretion, may adopt a different procedure for such transfers

between Unit Owners. There is no separate allocation of Common Charges to Unit Owners for their Storage Bins and the costs and expenses for the operation and maintenance and minor repairs thereof will be Common Expenses and allocated as Common Charges payable by all Unit Owners.

Subject to the provisions of the By-laws, a Unit Owner who owns a Storage Bin License will only be permitted to sell (or assign or lease upon consent of Sponsor or waiver of the right of first refusal by the Board) to another Unit Owner or a purchaser of a Unit. In the event a Storage Bin Licensee elects to terminate a Storage Bin License or sells its Unit and does not assign same to another Unit Owner or a purchaser of a Unit, the rights to the Storage Bin in question will revert to Sponsor without compensation to such Unit Owner. In such event, Sponsor shall have the right to (i) sell a new license for such Storage Bin to another Unit Owner in its sole discretion and shall keep the proceeds of such sale or (ii) choose not to accept the rights to the Storage Bin and, in such event, the rights to the Storage Bin shall revert to the Board. Except as otherwise provided herein and in the By-laws, Storage Bin Licenses may not be assigned by the respective Unit Owners. Unit Owners may not sub-license or lease the Storage Bin to which they have rights.

Subject to the approval of the Department of Buildings, Sponsor will obtain a Certificate of Occupancy to permit the utilization of the Storage Bins, but closing on any Unit shall not be conditioned upon the issuance of a TCO for such Storage Bin. Sponsor cannot make any representation that the Storage Bins will remain dry or will not experience any water infiltration and neither Sponsor nor the Board will be responsible for any damage to items placed in the Storage Bins. Unit Owners who place their items in the Storage Bins do so at their own risk and Purchasers are advised to consult with their insurance brokers regarding appropriate coverage for such items.

To the extent the use of any cellar space in the Building is made available to Purchasers pursuant to this Plan, whether as the location of any amenities, storage bins or any other use incidental to the ownership and occupancy of a Unit in the Building, and under current law, such cellar space may not be used as a legal bedroom and any such use of the cellar space for such purpose may result in a building code violation, any and all costs or expenses incurred by the Condominium or other Unit Owners as a result of any such improper uses shall be borne by the violating Unit Owner. For the avoidance of doubt, none of the cellar space in the Building is located within a Unit.

Purchasers who enter into a Storage Bin License agree to pay, on a monthly basis, in accordance with Schedule A-1, the costs and expenses relating to the operation and maintenance and minor repairs to the Storage Bins. All material repairs or replacements to a Storage Bin shall be performed by the Board and the cost and expense thereof shall be borne by the Unit Owners as part of the Common Charges.

Services and Facilities

The Building will be maintained, operated and staffed in a manner to be determined by the Board of Managers. Initially there will be one (1) full time non-resident superintendent and a staff

to provide for the presence of full time doorman (24/7). The superintendent will be responsible for cleaning the Common Elements, for making minor repairs and accepting deliveries to the extent that the superintendent is available. The services and facilities enumerated below are expected to be in effect within 12-18 months of the First Closing. Sponsor reserves the right to substitute the management of the Building for an alternative arrangement but in all events shall provide for "adequate janitorial services" in compliance with the Administrative Code of the City of New York, § 27-2052 et seq.

Residential Amenities

The Building will initially contain a 24-hour attended lobby, private residents' club (the "Sky Lounge"), a fitness center, secure private storage, a dedicated mail room, package room, bicycle storage and a pet spa for use solely by the occupants of the Residential Units.

The Sky Lounge, located on the 18th floor of the Building, includes a lounge with a terrace (facing west to enjoy the sunset) and bar, a sun room, a terrace (facing east to enjoy the sunrise) with outdoor kitchen, a private dining room and a catering pantry.

Sponsor anticipates that the Residential Amenities will be available for their intended use and purpose within 12-24 months following the First Closing, subject to force majeure. (Purchasers are advised that, notwithstanding the foregoing, the Projected Budget for the First Year of Condominium Operations includes costs associated with the completion and operation of all such Residential Amenities. See Special Risk 10 for additional information.)

Heating

Heat for the Residential Units and the Commercial Unit and the Common Elements will be provided by Consolidated Edison Company ("ConEd"). See Architect's Report included in Part II of the Plan for additional details.

Electricity and Gas

Electricity consumption will be purchased in bulk at the discount rate from ConEd, and a master meter will meter the electricity consumed in the entire Building. The cost of the electricity to power equipment and lighting in all public residential areas including, without limitation, stairways, corridors, security, intercom, telecommunications and fire alarm will be borne solely by the Residential Unit Owners as a common expense. The cost of the electricity consumed in the individual units will be separately and directly sub-metered. Each Unit Owner will pay the cost of electricity consumed in his Unit directly to the Condominium and same is not included in the Common Charges set forth on Schedule A. Any savings realized from the discount rate are to be passed onto Unit Owners. See Schedule B-1 for a projection of electricity costs.

Gas consumption will be measured by three separate meters installed at the Building: one gas meter for the heating provided to the Residential Units and all public residential areas; one gas meter (twin) for the cooking and domestic hot water provided to the Residential Units; and one gas meter for the heating and domestic hot water provided to the Commercial Unit and all public non-

residential areas. Gas consumption exclusively benefiting the Residential Units will be charged to the Residential Unit Owners, including gas used for cooking purposes, hot water and heat, as a Common Expense of the Residential Units. Gas consumption exclusively benefiting the Commercial Unit will be charged to the Commercial Unit Owner, including gas used for cooking purposes (if any), hot water and heat, as a Common Expense to the Commercial Unit. Gas consumption exclusively benefiting the common areas will be charged to all Unit Owners as a Common Expense.

Water Service

Water is provided to the Residential Units by the City of New York and will be levied on the basis of a Master City Meter and the cost of such service is included in the Residential Common Expenses. The Commercial Unit is separately sub-metered for water consumption, and will pay associated water charges directly to the City of New York.

Cable Television and Internet Service

A cable television and internet service system shall be provided by Verizon FIOS (or a successor) and shall be made available for the use of the Unit Owners. The charges for primary connections and subsequent monthly fees related to the service will be determined by, and be payable directly to, the provider chosen by each Unit Owner. Inasmuch as the wiring of the Building may be delayed until a certain percentage of the Units are occupied, Sponsor makes no representation that cable television and internet service will be available to any Unit Owner upon its initial occupancy of a Unit. Sponsor may enter into an agreement with a cable company (the "Cable Company"), granting the Cable Company the right to install wires, cables and other components of its system (the "Cable Facilities") in the Building's internal conduit system and granting the Cable Company a license or easement for the installation, repair or replacement of the Cable Facilities and certain rights to relocate the Cable Facilities which shall remain the property of the Cable Company (the "Cable Agreement"), in which event the Condominium would own and maintain the internal conduit system in which the Cable Facilities are located. In the event that Sponsor enters into the Cable Agreement, the Condominium will be subject to and bound by the terms thereof.

Wood Products

Purchasers should note that wood products have certain inherent risks. Risks associated with all wood products (including, without limitation, wood flooring, furniture, cabinetry, and molding) include, but are not limited to, the following: cracks between the floor boards, squeaks, cupping, knots, mineral streaks, warping, splitting, denting, and/or delamination. The foregoing items may affect light-colored wood more noticeably. Additionally, wood products are subject to variations (i) in color (including possibly white, red, black, or even green shades), (ii) in the pattern and/or texture of wood grain, and (iii) in the appearance of finishes (including wood staining, gloss, and/or matte finishes). These variations may occur between wood products located in the same area of the Apartment. Wood products can also be affected by exposure to light and may darken, lighten, fade, and otherwise change with use and age. Protective felt pads and protective sheeting (such as plywood or masonite) should always be used on wood flooring when placing furniture or appliances

avoid denting. As recommended by the National Wood Flooring Association, Purchasers are advised to be very cautious about washing wood products with a wet mop or otherwise with water, since contact with standing water can cause cupping, swelling, and subsequent gapping. For more information about the effect of water on wood flooring, Purchasers should make reference to the National Wood Flooring Association, available at http://www.nwfa.org/. All wood products should be maintained in accordance with the manufacturer's recommendations. All references in the Plan to wood products shall be deemed references to engineered wood products unless otherwise specified.

Mail

Each Residential Unit Owner will have a locked mailbox located in the Residential lobby. Incoming mail will be delivered to the Building and inserted into the mailboxes by the U.S. Postal Service.

Refuse Disposal

There is a refuse chute from the 6th to the 29th Floor. The chute discharges into the Compactor Room at the 5th Floor and feeds into the hydraulically operated ram-type compactor. Capacity will be 3,000 pounds per 24 hours. Once the compactor processes it, the refuse will be stored in the Compactor Room until it is brought to street level for carting by the New York City Department of Sanitation. The Commercial Unit Owner will be required to make its own arrangements for disposal of its refuse with a private carting company.

Elevator Service

The Building will have two passenger elevators servicing the Residential Units and two elevators servicing the Commercial Unit. In the event that the elevators are out of service for any amount of time, residents will be required to walk up and down the stairs to reach their Units.

Building Personnel

The Building staff will include a staff of one (1) full time non-resident superintendent and a staff to provide for the presence of full time doorman (24/7).

Laundry

There is no common laundry room in the Building. There will be a stackable electric washer and dryer in each Residential Unit.

Appliances

All Residential Units will have the following equipment installed within the Unit: garbage disposal, refrigerator, dishwasher, cook-top, washer/dryer, ventilation hood, microwave oven, and oven.

Neither Sponsor, the Managing Agent, nor the Board of Managers will be liable in the event

of any interruption, discontinuance, or reduction in the quality of any of the foregoing services, including, but not limited to, any services provided by any outside company or person, other than Building personnel, or for any injury to person or damage to property resulting from any act or omission of such company or person or their employees or agents. Nothing contained herein is intended to relieve Sponsor for any obligation it may have to complete the Building in the manner described in the Architect's Report.

LOCATION AND AREA INFORMATION

Location: Area and Neighborhood Description

The Building will be located in the neighborhood of the Borough of Manhattan known as Lenox Hill, on Third Avenue between East 62nd Street and East 63rd Street.

Lenox Hill is bordered by East 72nd Street to the north, the East River to the east, East 59th Street to the south and Central Park to the west. A significant portion of the neighborhood west of Third Avenue lies within the Upper East Side Historic District. Lenox hill has been described as "the Other East Side" in the New York Times, with its livelier street scene and stores that tend to stay open later. Lenox Hill is also home to notable cultural institutions, such as the Frick Collection, the Asia Society Museum and the Park Avenue Armory.

Educational Institutions

Grade Schools:	
East Side Elementary School, PS 267	213 East 63rd Street
Ella Baker School	317 East 67th Street
P.S. 059 Beekman Hill International	231-249 East 56th Street
Intermediate/Junior High Schools:	
J.H.S 167 Robert F. Wagner	220 East 76th Street
Yorkville East Middle School	1458 York Avenue
P.S. 158 Bayard Taylor	1458 York Avenue
High Schools:	
Manhattan International High School	317 East 67th Street
Vanguard High School	317 East 67th Street
Eleanor Roosevelt High School	411 East 76th Street
Colleges/Universities:	
Hunter College	695 Park Avenue
Marymount Manhattan College	221 E 71st Street
The Rockefeller University	1230 York Avenue

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

Zoning and Use

The Property is located in an R8B with C1-9 overlay zoning district, in Use Group 2 which permits residential (and commercial) use as of right.

Municipal services

Transportation:

The nearest subway lines are the F, N, Q, R, and W trains stopping at the Lexington Ave-63rd Street Station as well as the 4, 5, 6, and R trains stopping at the 3rd Avenue-60th Street Station.

There are several bus routes near the Property, including:

M101: 3rd Avenue & E 63rd Street (East Village – Harlem)
M102: 3rd Avenue & E 63rd Street (Harlem – East Village)
M103: 3rd Avenue & E 63rd Street (East Harlem – City Hall)
BxM1: 3rd Avenue & E 63rd Street (Riverdale – Midtown)

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

These services are provided by the City of New York and all charges (except water) are incorporated into City taxes. The property is located within the 19th Police Precinct located at 153 East 67th Street. The nearest Fire Department is Engine 39 Ladder 16 located at 157 East 67th Street.

Water and Sewage

New York City will supply water and sewer services and the related charges will be included in the Common Expenses of the Condominium.

Public Library:

A branch of the New York Public Library, 58th Street Library, is located at 127 East 58th Street.

Mailing Address and Postal Services:

The mailing address of the Building will be "1059 Third Avenue, New York, New York, 10065." The post office servicing the Building is the Lenox Hill Station (217 East 70th Street).

Medical Facilities:

a. Manhattan Eye, Ear, & Throat Hospital located at 210 East 64th Street
b. Memorial Hospital For Cancer And Allied Diseases located at 1275 York Avenue
c. The Rockefeller University Hospital located at 1230 York Avenue
d. New York Weill Cornell Medical Center located at 525 East 68th Street

Religious Facilities

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

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

Development Projects in Area

Prospective purchasers are advised that the Principals (Mr. Kelsey and Mr. Gordy) and the Sponsor Members have been involved in the development known as The 301 East 61st Street Condominium (a/k/a "The Clare"), located at 301 East 61st Street, New York, New York.

Any change in this information, as it relates to development projects affiliated with or controlled by Sponsor or its principals, shall be disclosed in an amendment within 30 days after that information becomes known to Sponsor.

SCHEDULE A

UNIT OFFERING PRICES AND RELATED INFORMATION
FIRST YEAR OF CONDOMINIUM OPERATION
BEGINNING FEBRUARY 1, 2021 THROUGH JANUARY 31, 2022

THE LEYTON CONDOMINIUM
1059 THIRD AVENUE, NEW YORK, NEW YORK 10065

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Unit	**Use***	**Bedrooms/ Bathrooms**	**Approx. Interior Sq. Ft of Unit**	**Terrace/ Balcony/ LCE (Approx. Sq. Ft.)**	**Offering Price****	**Common Interest Percentage**	**Residential Common Interest Percentage**	**Estimated Annual Common Charges**	**Estimated Monthly Common Charges**	**Estimated Annual Real Estate Tax**	**Estimated Monthly Real Estate Tax**	**Estimated Annual Costs (R/E Taxes Plus Common Charges)**	**Estimated Monthly Costs (R/E Taxes Plus Common Charges)**
10A	R	2/2.5	1,537	230	-	1.781%	2.130%	$25,917.11	$2,159.76	$42,555.00	$3,546.25	$68,472.11	$5,706.01
10B	R	1/1.5	1,131	-	$2,173,000	1.248%	1.490%	$18,129.81	$1,510.82	$29,769.00	$2,480.75	$47,898.81	$3,991.57
10C	R	1/2	1,081	-	$2,118,000	1.193%	1.430%	$17,399.75	$1,449.98	$28,570.00	$2,380.83	$45,969.75	$3,830.81
11A	R	2/2.5	1,537	205	-	1.772%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
11B	R	1/1.5	1,131	-	-	1.248%	1.490%	$18,129.81	$1,510.82	$29,769.00	$2,480.75	$47,898.81	$3,991.57
12A	R	2/2.5	1,537	205	-	1.772%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
12B	R	1/1.5	1,131	-	-	1.248%	1.490%	$18,129.81	$1,510.82	$29,769.00	$2,480.75	$47,898.81	$3,991.57
12C	R	1/2	1,081	-	-	1.193%	1.430%	$17,399.75	$1,449.98	$28,570.00	$2,380.83	$45,969.75	$3,830.81
14A	R	2/2.5	1,537	205	-	1.772%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
14B	R	1/1.5	1,131	-	-	1.248%	1.490%	$18,129.81	$1,510.82	$29,769.00	$2,480.75	$47,898.81	$3,991.57
15A	R	2/2.5	1,537	205	$3,245,000	1.772%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
15B	R	1/1.5	1,131	-	-	1.248%	1.490%	$18,129.81	$1,510.82	$29,769.00	$2,480.75	$47,898.81	$3,991.57
15C	R	1/2	1,081	-	-	1.193%	1.430%	$17,399.75	$1,449.98	$28,570.00	$2,380.83	$45,969.75	$3,830.81
16A	R	2/2.5	1,537	205	-	1.772%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
16B	R	1/1.5	1,131	-	-	1.248%	1.490%	$18,129.81	$1,510.82	$29,769.00	$2,480.75	$47,898.81	$3,991.57
17A	R	2/2.5	1,543	205	$3,548,000	1.778%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
17B	R	2/2.5	1,860	-	-	2.053%	2.450%	$29,810.76	$2,484.23	$48,948.00	$4,079.00	$78,758.76	$6,563.23
18A	R	2/2.5	1,543	205	$3,575,000	1.778%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
18B	R	1/1.5	1,155	-	-	1.275%	1.520%	$18,494.84	$1,541.24	$30,368.00	$2,530.67	$48,862.84	$4,071.91
19A	R	2/2.5	1,543	205	$3,603,000	1.778%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
19B	R	2/2.5	1,860	-	-	2.053%	2.450%	$29,810.76	$2,484.23	$48,948.00	$4,079.00	$78,758.76	$6,563.23
20A	R	2/2.5	1,543	205	-	1.778%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
20B	R	1/1.5	1,155	-	-	1.275%	1.520%	$18,494.84	$1,541.24	$30,368.00	$2,530.67	$48,862.84	$4,071.91
21A	R	2/2.5	1,543	205	-	1.778%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
21B	R	2/2.5	1,860	-	-	2.053%	2.450%	$29,810.76	$2,484.23	$48,948.00	$4,079.00	$78,758.76	$6,563.23

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Unit	**Use***	**Bedrooms/ Bathrooms**	**Approx. Interior Sq. Ft of Unit**	**Terrace/ Balcony/ LCE (Approx. Sq. Ft.)**	**Offering Price****	**Common Interest Percentage**	**Residential Common Interest Percentage**	**Estimated Annual Common Charges**	**Estimated Monthly Common Charges**	**Estimated Annual Real Estate Tax**	**Estimated Monthly Real Estate Tax**	**Estimated Annual Costs (R/E Taxes Plus Common Charges)**	**Estimated Monthly Costs (R/E Taxes Plus Common Charges)**
22A	R	2/2.5	1,543	205	-	1.778%	2.120%	$25,795.44	$2,149.62	$42,355.00	$3,529.58	$68,150.44	$5,679.20
22B	R	1/1.5	1,155	-	-	1.275%	1.520%	$18,494.84	$1,541.24	$30,368.00	$2,530.67	$48,862.84	$4,071.91
25FL	R	3/3.5	2,711	345	-	3.119%	3.730%	$45,385.37	$3,782.11	$74,521.00	$6,210.08	$119,906.37	$9,992.19
26FL	R	3/3.5	3,348	190	-	3.765%	4.500%	$54,754.46	$4,562.87	$89,905.00	$7,492.08	$144,659.46	$12,054.95
27FL	R	3/3.5	2,713	345	-	3.121%	3.730%	$45,385.37	$3,782.11	$74,521.00	$6,210.08	$119,906.37	$9,992.19
28FL	R	3/3.5	3,348	190	-	3.765%	4.500%	$54,754.46	$4,562.87	$89,905.00	$7,492.08	$144,659.46	$12,054.95
29FL	R	3/3.5	2,784	300	-	3.183%	3.800%	$46,237.10	$3,853.09	$75,920.00	$6,326.67	$122,157.10	$10,179.76
30FL	R	4/4.5	3,528	454	-	4.061%	4.850%	$59,013.14	$4,917.76	$96,898.00	$8,074.83	$155,911.14	$12,992.59
31FL	R	4/4.5	3,557	204	-	4.001%	4.790%	$58,283.09	$4,856.92	$95,700.00	$7,975.00	$153,983.09	$12,831.92
32FL	R	4/4.5	3,557	204	-	4.001%	4.790%	$58,283.09	$4,856.92	$95,700.00	$7,975.00	$153,983.09	$12,831.92
33FL	R	4/4.5	3,557	204	-	4.001%	4.790%	$58,283.09	$4,856.92	$95,700.00	$7,975.00	$153,983.09	$12,831.92
34FL	R	4/4.5	3,106	531	-	3.623%	4.3300%	$52,685.96	$4,390.50	$86,510.00	$7,209.17	$139,195.96	$11,599.67
PH	R	4/4.5	3,656	1,756	-	4.683%	5.6000%	$68,138.88	$5,678.24	$111,882.00	$9,323.50	$180,020.88	$15,001.74
Total Resi-dential			73,419	7,208	**$18,262,000 ****	83.683%	100.000%	$1,216,765.87	$101,397.16	$1,997,894	$166,491.12	$3,214,659.87	$267,888.28
CU	C		12,666	1,115	N/A	16.317%	0.000%	$138,681.54	$11,556.80	$423,554.00	$35,296.17	$562,235.54	$46,852.97
TOTAL			**86,085**		**$18,262,000 ****	**100.000%**	**100.000%**	**$1,355,447.41**	**$112,953.96**	**$2,421,448.00**	**$201,787.29**	**$3,776,895.41**	**$314,741.25**

* Use: R = Residential, C= Commercial

** Sponsor is initially offering only six (6) of the Residential Units and intends to offer all thirty-eight (38) of the Residential Units prior to the First Closing, but there is no predetermined timeline for doing so. Any Residential Unit that does not have an Offering Price listed above is not being offered for sale at the current time. However, this Offering Plan will be amended before any such Residential Unit or group of Residential Units are offered to the public for sale.

FOOTNOTES TO SCHEDULE A

A. (#1, #2 and #3) Purchasers should refer to the Floor Plans included as Exhibit F in Part II of the Plan for an approximation of the dimensions and typical layouts of the Residential Units. The number of bedroom and bathrooms for each Residential Unit was determined by Sponsor's architect in accordance with industry practice for new construction condominiums and does not necessarily conform to the zoning room count or the method utilized by the Real Estate Board of New York. Each Residential Unit should be inspected to determine its actual dimensions, layout and physical condition prior to Closing.

Purchasers should note that Residential Units and amenities may be located on a marketing floor with a numerical designation which exceeds that of the corresponding construction floor. Purchasers should refer to Special Risk #12 in the section of the Offering Plan entitled "Special Risks" for a corresponding schedule of marketing floors to construction floors.

B. (#4 and #5) The square footages listed in Schedule A and the Floor Plans included as Exhibit F in Part II of the Plan are approximations and may change due to field conditions, construction variances and tolerances. Plans and dimensions may also contain variations from floor to floor. Each Unit may vary slightly in its actual dimension, layout and physical condition. The Units were measured from the outside face of the exterior walls (perimeter mechanical pipes were not deducted) to the centerline of the interior walls and the centerline of partitions separating one Unit from another Unit, public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements or Limited Common Elements. Any Common Elements located within a Unit shall not be considered a part of such Unit. As is customary in New York City, each Unit's gross square foot area exceeds the useable floor area of the Unit because the dimensions listed are based on measurements from exterior walls. As a result, the dimensions listed in Schedule A do not accurately represent the usable interior space in the Unit and may significantly exceed the actual floor area. Floor area may include columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits which may be incorporated behind protruding walls or may be separately enclosed as freestanding columns thereby reducing the available floor area. If the layout of a Unit is changed (e.g., by altering interior partitions) or the number of Units, the size of any Unit or the percentage of Common Interest allocated to any Unit is changed in any material respect, the Plan will be amended accordingly. There is a rebuttable presumption that an area that is diminished by 5% of interior square footage or less is not material and/or adverse. Any Common Elements located within or appurtenant to any Unit shall not be considered as part of that Unit.

C. (#6) The offering price for any Unit is subject to change and is negotiable. The Plan will be amended to reflect (i) a general price change affecting a group, line, or other category of Unit (as distinguished from an isolated price change), (ii) a price change to be advertised in a newspaper or other media, or (iii) a higher price on an individual Unit. See the section entitled "Changes in Prices or Units" for further details.

Sponsor is initially offering only six (6) of the Residential Units and intends to offer all thirty-eight (38) of the Residential Units prior to the First Closing, but there is no predetermined timeline for doing so. This Offering Plan will be amended before each Residential Unit or group

of Residential Units are offered. The amendment offering additional Residential Units will be a substantive amendment, and not merely a price change amendment.

In addition to the offering price for any Residential Unit, Purchasers are also responsible for those closing costs set forth in the section of the Plan entitled "Unit Closing Costs and Adjustments."

D. (#7 and #8) Pursuant to Section 339-i(1)(iv) and 339-m of the Condominium Act, (a) the percentage of Common Interest of each Unit in the Common Elements was based upon the floor space, subject to the location of such space and the additional factors of relative value to other spaces 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 and (b) the percentage of Residential Common Interest of each Residential Unit in the Residential Common Elements was based upon the floor space, subject to the location of such space and the additional factors of relative value to other spaces in the Residential Section of the Condominium, the uniqueness of the Residential Unit, the availability of Residential Common Elements for exclusive or shared use and the overall dimensions of the particular Residential Unit. Any dispute relating to the appropriateness of the allocation will be submitted to arbitration pursuant to Article 11 of the By-Laws.

E. (#9 and #10) The estimates contained in this Schedule A were computed on the assumption that the First Year of Condominium Operation will be the year from February 1, 2021 through January 31, 2022, and are based on the estimate of the receipts and expenses of the Condominium for the projected year from February 1, 2021 through January 31, 2022. The actual First Year of Condominium Operation may commence before or after February 1, 2021.

The estimated monthly Common Charges for each Unit are based on the Schedule B - First Year's Budget prepared by Sponsor's Condominium Budget Expert. In addition to these estimated payments, each Unit Owner will be responsible for real estate taxes on his Unit, mortgage payments under a loan or loans, if any, obtained to finance the purchase of his Unit, the cost of electricity and natural gas supplied to his Unit, the cost of any insurance which he may wish to obtain for his Unit (and which Sponsor strongly urges each Unit Owner to obtain) and the cost of interior repairs and decorations to his Unit. As discussed in the section of the Plan entitled "Description of Property and Improvements," the full range of services and amenities described in the Plan may not be available until approximately 12-24 months after the First Closing.

F. (#11, #12, #11a, and #12a) After the Condominium is divided into individual tax lots, each Unit will be taxed as a separate tax lot for real estate tax purposes 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.

The projected real estate taxes for the first year of operation contained on Schedule A are based on the projected assessed valuation of the Building after completion of construction, which is estimated to be $16,060,440. It has been the practice of the New York City Department of Finance to increase the assessed valuation attributable to a parcel under construction during and after completion of the construction, however, since no set formula is used to determine the amount of increase, it is impossible to guaranty what the actual increase in the assessed valuation will be.

Ganfer Shore Leeds & Zauderer LLP are not real estate tax experts, have not independently verified the information in the Real Estate Tax Opinion (a copy of which is included in the section of the Plan entitled "Opinions of Counsel"), and make no judgment as to its accuracy.

There is no assurance that the New York City tax authorities will continue to allocate property taxes among the Units in proportion to their respective Common Interest. Upon determination of individual tax lots and individual Unit assessments, the New York City tax authorities may allocate property taxes between the Units in proportion to each Unit's offering price rather than its Common Interest, and, if so, Units having the same Common Interest may pay different real estate taxes. However, in the event that at time of closing the Units have not been separately assessed, the Board of Managers will be authorized to make payment of all real estate taxes for the Property and will assess and collect the amount thereof from all Unit Owners in proportion to each Unit's Common Interest as if the same were a portion of the Common Charges.

There can be no assurance that the tax rate for the Units will not exceed the rates and amounts set forth in the Plan and the Real Estate Tax Opinion. Assessed valuations and property tax rates are subject to review and change by the taxing authorities.

Section 581 of the Real Property Tax Law provides that real property owned on a condominium basis shall be assessed for real estate tax purposes at a sum not exceeding the assessment which would be placed thereon if the property were not owned on a condominium basis. Section 339-y of the Condominium Act provides in part that each Unit and its Common Interest shall be separately assessed for tax purposes and that in no event shall the aggregate of the assessment of the Units plus their Common Interest exceed the total valuation of the Property were the property assessed as one parcel.

It has been the practice of the New York City Real Property Assessment Department to increase the assessed valuation attributable to a parcel under construction during and after completion of the construction. However, since no set formula is used to determine the amount of increase, it is impossible to guaranty what the actual increase in the assessed valuation will be.

SPONSOR MAKES NO REPRESENTATION THAT THE ACTUAL ASSESSED VALUATION WILL NOT EXCEED THE PROJECTED ASSESSED VALUATION, OR THAT THE TAX RATE WILL NOT BE GREATER THAN THE PROJECTED RATE.

See the Real Estate Tax Opinion of Marcus & Pollack LLP included in the section of the Plan entitled "Opinions of Counsel" for additional details regarding the projected taxes.

The City of New York taxing authority may, when it establishes the individual tax lots, allocate the taxes in proportion to each Unit's Common Interest rather than any other basis (including, without limitation, the offering price) or may allocate the taxes in such other manner as the taxing authority deems appropriate. Accordingly, Units having the same offering price may pay different real estate taxes.

Subject to certain exceptions and limitations that are more particularly discussed in the Income Tax Opinion, it is the opinion of Ganfer Shore Leeds & Zauderer LLP that, a Residential Unit Owner's ability to take income tax deductions (including deductions for real property taxes and qualified home mortgage interest) is affected and subject to different conditions and limitations from those in effect prior to the enactment of the TCJA. In particular, as to any taxable year beginning before January 1, 2026, the total amount allowable as a deduction for real estate taxes and certain other city and state taxes shall not exceed $10,000 in the aggregate ($5,000 in the case of a married individual filing a separate return). Purchasers are advised that projected tax deductions may vary in future years due to changes in real estate taxes resulting from changes in the Property's (or any individual Unit's) assessed value, the applicable tax rate or the method of assessing real property. For more information see the section of the Plan entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" and the "Income Tax Opinion" included in Part I of the Plan.

Sponsor intends for the Building to be exempt from the statutory obligation to register dwelling units as rent-stabilized by reason of its condominium status.

(#13) These figures represent the aggregate estimated total monthly charges for the first year which include estimated Common Charges and estimated real estate taxes. The total carrying costs do not include costs for individual Unit Owner expenses such as maintenance and repairs of the interior of the Unit, insurance, electricity, and debt service on any financing arranged to purchase the Unit.

(#14) These figures represent the aggregate estimated annual monthly charges for the first year which include estimated Common Charges and estimated real estate taxes. The total carrying costs do not include costs for individual Unit Owner expenses such as maintenance and repairs of the interior of the Unit, insurance, electricity, and debt service on any financing arranged to purchase the Unit.

SCHEDULE A-1 – STORAGE BIN LICENSE OFFERING PRICES AND RELATED INFORMATION

STORAGE CAGES	OFFERING PRICE	STORAGE CAGE AREA (SQ. FT)	STORAGE CAGE HEIGHT (FT)	ANNUAL LICENSE FEE	MONTHLY LICENSE FEE
1		27.8	8'-4"	$1,000.80	$83.40
2		27.8	8'-4"	$1,000.80	$83.40
3		27.8	8'-4"	$1,000.80	$83.40
4		27.8	8'-4"	$1,000.80	$83.40
5		27.8	8'-4"	$1,000.80	$83.40
6		27.8	8'-4"	$1,000.80	$83.40
7		27.8	8'-4"	$1,000.80	$83.40
8		16.9	8'-4"	$608.40	$50.70
9*		16.9	4'-2"	$608.40	$50.70
10*		16.9	4'-2"	$608.40	$50.70
11*		16.9	4'-2"	$608.40	$50.70
12*		16.9	4'-2"	$608.40	$50.70
13*		16.9	4'-2"	$608.40	$50.70
14*		16.9	4'-2"	$608.40	$50.70
15*		16.9	4'-2"	$608.40	$50.70
16*		16.9	4'-2"	$608.40	$50.70
17		16.9	8'-4"	$608.40	$50.70
18		38.8	8'-4"	$1,396.80	$116.40
19		26.0	8'-4"	$936.00	$78.00
20		26.0	8'-4"	$936.00	$78.00
21		36.5	8'-4"	$1,314.00	$109.50
22		34.7	8'-4"	$1,249.20	$104.10
23		43.0	8'-4"	$1,548.00	$129.00
24		34.0	8'-4"	$1,224.00	$102.00
25		34.0	8'-4"	$1,224.00	$102.00
26		33.7	8'-4"	$1,213.20	$101.10
27		33.2	8'-4"	$1,195.20	$99.60
28		34.0	8'-4"	$1,224.00	$102.00
29		34.0	8'-4"	$1,224.00	$102.00
30		34.8	8'-4"	$1,252.80	$104.40
31*		16.9	4'-2"	$608.40	$50.70
32*		16.9	4'-2"	$608.40	$50.70
33*		16.9	4'-2"	$608.40	$50.70
34*		16.9	4'-2"	$608.40	$50.70
35*		16.9	4'-2"	$608.40	$50.70
36*		16.9	4'-2"	$608.40	$50.70
37*		16.9	4'-2"	$608.40	$50.70
38*		16.9	4'-2"	$608.40	$50.70

* Stacked Storage Bin

SCHEDULE B

THE LEYTON CONDOMINIUM
1059 THIRD AVENUE, NEW YORK, NEW YORK 10065
PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION
BEGINNING FEBRUARY 1, 2021 THROUGH JANUARY 31, 2022

	Total	Residential Units	Commercial Unit
Projected Income			
Common Charges (1)	$ 1,355,447.41	$1,216,765.87	$ 138,681.54
Projected Expenses			
Payroll and Related Expenses (2)	697,058.89	660,114.77	36,944.12
Management Fee (3)	50,000.00	41,841.50	8,158.50
Electricity (4)	209,686.00	178,233.10	31,452.90
Gas (Heat, Cooking, Hot Water) (5)	96,938.45	82,397.68	14,540.77
Water & Sewer (6)	45,784.53	38,313.87	7,470.66
Repairs, Maintenance and Supplies (7)	30,900.00	26,265.00	4,635.00
Service Maintenance Contracts (8)	82,297.00	69,952.45	12,344.55
Insurance (9)	42,853.15	35,860.80	6,992.35
Professional Fees (10)	10,016.75	8,382.32	1,634.43
Administration (11)	12,360.00	10,506.00	1,854.00
Contingency (12)	12,360.00	10,343.22	2,016.78
Total Projected Expenses	$ 1,290,254.77	$ 1,162,210.71	$ 128,044.06
Plus Reserve Fund Contribution (13)	$ 65,192.64	$ 54,555.16	$ 10,637.48
Total Projected Income	**$ 1,355,447.41**	**$ 1,216,765.87**	**$ 138,681.54**

NOTE: SPONSOR REPRESENTS THAT IF AT ANY TIME PRIOR TO THE FIRST UNIT CLOSING, THE OFFERING PLAN MUST BE AMENDED TO INCLUDE A REVISED PROJECTED BUDGET AND SUCH AMENDED PROJECTIONS EXCEED THE PROJECTIONS SET FORTH ABOVE BY TWENTY-FIVE (25%) PERCENT OR MORE, EACH PURCHASER SHALL HAVE THE RIGHT, FOR FIFTEEN (15) DAYS SUBSEQUENT TO THE DATE OF MAILING OR PERSONAL DELIVERY OF A COPY OF SUCH AMENDMENT TO HIM OR HER, TO RESCIND HIS OR HER PURCHASE AGREEMENT, AND, IF NOT OTHERWISE IN DEFAULT, HAVE HIS OR HER DOWN PAYMENT REFUNDED. SPONSOR HAS ATTEMPTED TO MAKE ACCURATE ESTIMATES; HOWEVER, DUE TO INFLATION, CHANGE IN THE ECONOMY AND UNFORESEEN FACTORS, IT IS LIKELY THAT ACTUAL EXPENDITURES WILL DIFFER FROM ESTIMATES SET FORTH HEREIN.

THE ACCOMPANYING FOOTNOTES, WHICH FOLLOW THIS SCHEDULE B, ARE AN INTEGRAL PART HEREOF AND SHOULD BE READ IN CONJUNCTION HEREWITH.

FOOTNOTES TO SCHEDULE B

(1) Common Charges: $ 1,355,447.41

The estimated Common Charges to be collected from Unit Owners during the first year of Condominium operation are based upon the assumption that the first year of Condominium operation will be twelve months commencing February, 2021. The actual first year of operation may be earlier or later.

The actual First Year of Condominium Operation may be earlier or later than that year. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget with current projections. If the amended budget exceeds this projected budget by 25% or more, Sponsor will offer all Purchasers the right to rescind their Purchase Agreements within 15 days after the Presentation Date of the amendment containing such revised budget, and any Purchasers electing rescission pursuant to such offer will have their Deposits returned.

(2) Payroll and Related Expenses: $ 697,058.89

The budget amount for payroll and related expenses includes base wages and workers compensation. The base wages exceed the minimum wage required by state laws and include a staff of one (1) full time non-resident superintendent and a staff to provide for the presence of full time doorman (24/7) and two concierge shifts. The staff may not be employed until certain building occupancy levels are achieved. It is anticipated that the building will be fully staffed once the building is 50% sold/occupied. The projected level of staffing for the Building complies with all applicable housing and labor laws. It is anticipated that such employees will be full time non- union members.

In addition to the aforementioned duties, the employees will be responsible for general janitorial and maintenance functions, such as cleaning, minor repairs. In the event the Building requires major repairs and alterations, which the aforementioned staff cannot perform, the Board of Managers will arrange to hire and pay outside laborers and/or contractors. These outside laborers and/or contractors will be required to have access to the Building so that such work can

be performed (*See* Section of the Plan entitled "Management Agreements and Contracts" for more details).

Salary, Wages and Benefits

Base Wages/Payroll Tax…….. $	586,830.89
Benefits ……$	89,280.00
Workers Compensation and Disability…….$	20,948.00
Total Payroll and Related Expenses……..$	697,058.89

These costs for payroll and related expenses are apportioned 5.3% to the Commercial Unit. The remaining costs will be allocated to the Residential Units.

The Condominium will contain less than 50 Units, and therefore the prevailing wage requirements referenced in the 421-a statute are inapplicable.

(3) Management Fee: $ 50,000.00

At or prior to the First Closing, the Condominium will enter into a management agreement with Wallack Management Company, having an office at 441 Lexington Avenue, 4th Floor, New York, New York 10017. This firm has considerable experience in the management of residential properties in New York City. The agreement will be for an initial term of one (1) year. Thereafter, the agreement will be automatically renewed from year to year, unless cancelled pursuant to its terms and in any event may be cancelled by either party without cause, upon not less than sixty (60) days prior written notice.

The Managing Agent will receive an annual fee of $50,000 payable in equal monthly installments of $4,166.67. The Managing Agent's fee for the first year of Condominium operation is comparable to the "median rate" for similar services in comparable buildings.

These costs for management fees are apportioned to all Units within the Condominium based upon each unit's respective Percentage of Common Interest.

(4) Electricity: $ 209,686.00

Electricity service to the building will be provided by Con Edison. The electrical service will be distributed throughout the building to various loads and will be directly metered by Con Edison. The electricity consumed by each individual Residential Unit, Common Areas, house loads and Commercial Unit shall be separately and directly metered. Each of the Residential Units and the Commercial Unit shall be provided with a dedicated meter and shall bear their respective individual electric bills.

The electricity consumption for the first year of Condominium operation for common areas is estimated by Aurora Energy Advisors, having an office at 5124 Avenue N, Brooklyn, NY 11234, in a letter dated November 2, 2020, at average rate of $0.25 per kilowatt hours of electricity, excluding applicable sales tax, surcharges and inflation, resulting in an annual cost of $209,686.00 for an estimated energy use of 838,744 KWHRS (kilowatt hours). An annual inflation factor of 3.0% should be used for future costs

This estimate includes costs for the elevator, booster pumps, fans and common area

lighting. Electricity costs can vary depending upon consumption, price of the commodity and demand factors.

The Building is specified to be provided with electric meters as follows: one for each Unit and one for the Common Elements of the Building (the "House Distribution System"). Each Unit will be responsible for paying its proportionate share of the electricity consumed in the Common Elements.

The estimated electricity expenses for the first year of Condominium operation include all electricity supplied to the Common Elements including, but not limited to, the operation of such items as elevators, Building motors, exhaust fans, and lighting for corridors, lobbies and stairways.

The electricity rates are largely affected by increases in the price of the fuel paid by the utility company and are regulated by state agencies. It is not possible to predict whether the amount budgeted for electricity expenses will reflect the actual cost to be incurred by the Condominium during the first year of Condominium operations, as the actual cost will be determined by the actual level of consumption and the cost of electricity at such time. Electricity is generated by the utility company by means of fuel oil as the primary energy source. It is not possible to predict whether the cost of oil used to generate electricity will increase or decrease in the near future, or the amount of the resulting increase or decrease, if any. This estimated cost of electricity as set forth above is expected to be sufficient to cover reasonable increases in the cost of electricity resulting from the foregoing during the first year of Condominium operations. However, no warranty is made that the projection for electricity will be in accordance with the actual cost of the same during such year.

These costs for electricity and related expenses are apportioned 15% to the Commercial Unit. The remaining costs will be allocated to the Residential Units.

The individual Units shall be individually metered for electricity consumption, and Purchasers should refer to the section of the Plan entitled "Exhibit B-1" for an estimate of such rates.

(5) Gas: $ 96,938.45

Gas service to the building will be provided by Con Edison. The gas service will be distributed throughout the building and will be directly metered by Con Edison. The gas consumed by each individual Residential Unit, Common Areas, and Commercial Unit shall be master metered. There will be two meters for the Residential Units: one for the heating boilers and one (twin meter) for cooking and domestic hot water. The third meter will be for Commercial Unit's use.

The above amount has been allocated for heat, hot water and cooking gas. This estimate is based upon information provided in the report of Aurora Energy Advisors, having an office at 5124 Avenue N, Brooklyn, NY 11234, in a letter dated November 2, 2020.

These costs for gas and related expenses are apportioned 15% to the Commercial Unit. The remaining costs will be allocated to the Residential Units. An annual inflation factor of 3.0% should be used for future costs

Heat

Heat for the Condominium will be fueled by a gas fired boiler. The estimated cost for such during the first year of Condominium operations is based on an estimated total consumption for heat of 52,102 therms for space heat, totaling an estimated consumption for heat 52,102 therms. The estimated consumption pertains to heating for the Units and the public spaces serving the Building. The Residential Units will not be separately metered for gas consumption.

The estimated cost for gas for heating during the first year of Condominium operations is $0.95 per therm. The estimated cost for the first year of operation is $49,497.00. An annual inflation factor of 3.0% should be used for future costs.

The estimated consumption for gas pertains to the amount of gas required to heat the Common Elements.

The Sponsor is obligated to provide accurate information for prospective Purchasers and the above estimate is made in good faith. However, it is not possible to predict whether the budgeted amount will reflect the actual cost of fuel to be incurred during the first year of Condominium Operation or whether the usage will vary with the level of consumption. Further, consumption will be affected by the severity of the weather; conservation measures (such as staggering hours of heating, lowering the temperatures of the hot water, etc.) if any, adopted by the Board of Managers and the personal habits of the Unit Owners. The projected rates set forth above are based on the current rates of Con Edison. However, fluctuating fuel prices and other factors such as world conditions may raise the cost of fuel substantially higher than the current rate. If trends of the recent past continue, it is likely that the fuel will increase with the passage of time. It is not possible to forecast when this would occur or the extent of any fuel rate increase, which are outside the control of the Sponsor.

Cooking Gas

Cooking gas will be supplied to the Units and the cost of such will be a Common Expense of the Unit Owners. The amount estimated for cooking gas during the first year of Condominium operations is based on an estimated consumption of 12,155 therms per year at an estimated cost of $1.20 per therm. Therefore, the estimated cost of cooking gas for the first year of Condominium operations is $14,586.00. An annual inflation factor of 3.0% should be used for future costs.

The cost per therm of cooking gas is based on the current cost for gas. It is not possible to predict whether the budgeted amount will reflect the actual cost of cooking gas to be incurred during the first year of Condominium operations, as such will be determined by the actual usage and level of consumption. Further, consumption will be affected by the severity of the weather and conservation measures (if any are adopted by the Board of Managers), as well as the personal habits of the Unit Owners. The projected rates set forth above are based on the current rates of Con Edison. However, fluctuating gas prices and other factors beyond the control of Sponsor may raise the cost of fuel substantially higher than the current rate. If trends of the recent past continue, it is likely that the cost of fuel will increase with the passage of time. It is not possible to forecast when this might occur or the extent of any potential gas rate increase.

Domestic Hot Water – Per Entire Building

Hot Water for the Condominium will be fueled by a gas fired boiler. The estimated cost for such during the first year of Condominium operations is based on an estimated total consumption for domestic hot water of 17,897 therms per year at an estimated cost of $1.20 per therm. Therefore, the estimated cost of heating domestic hot water for the first year of Condominium operations is $21,476.00.

(6) Water & Sewer Charges: $45,784.53

Water consumption will be measured by metering; one meter will be installed at the premises and water consumption will be charges to the Unit Owners as a Common Expense pursuant to the respective Common Interest of each Unit.

The building will have a single main water meter, which will measure actual water consumption of the Condominium's common areas. The estimated cost of water and sewer charges are based upon the estimates provided by Forum Engineering, P.C., having an office at 139 Fulton Street, New York, NY 10038, in a report updated as of July 31, 2020.

The Units and the Common Elements are metered for water consumption. Consumption of potable water and waste water is estimated to be 3,376,250 gallons or 451,370 cubic feet of water per year. Based upon the projected residential consumption of 3,376,250 gallons of water or 451,370 cubic feet of water per year at the current rate of $9.868 per 100 cubic feet of water, the estimated cost for water and sewer will be approximately $44,541 for the first year of Condominium operations, including taxes for water service. The actual cost will vary from this amount, as such will be determined by the actual amount of water used by the Building occupants. An annual inflation factor of 3.0% should be used for future costs.

These costs for water & sewer and related expenses are apportioned to all Units within the Condominium based upon each Unit's respective Percentage of Common Interest.

(7) Repairs, Maintenance and Supplies: $30,900.00

Since the Building will be newly constructed it has no operating history upon which to project future costs of supplies and repairs. No major capital repairs are expected in the First Year's Budget since all major construction and mechanical systems will be new. Future major capital repairs to the Common Elements will be borne by all Unit Owners.

The amount above includes the cost of repairs, maintenance and supplies for the Condominium's Residential Common Elements during first year of Condominium operations, and therefore 85% of this budgeted item is billed to the Residential Units. Such may include, but are not limited to, the painting of public halls and Residential Common Elements, and the purchase of cleaning supplies, cleaning equipment, cleaning materials, lubricants, bulbs, public areas fixtures, general and hardware supplies, rubbish compactor bags, and other miscellaneous supplies. Unit Owners will be responsible for the cost of the interior decoration, painting and repairs in their respective Units, including appliances. The budgeted amount is calculated based on Wallack Management Company previous management experience in managing newly constructed Buildings of comparable size, quality and amenities.

No amount is included for items covered by construction warranties or for the cost if any major capital expenditure in the Building. If such expenditure is required, each Unit Owner will be obligated to pay his pro-rata share of such expenditure. It is expected that if the Condominium

purchases minor operating equipment, the funds for the acquisition will be provided from the Working Capital Fund, if fund does not cover amount of equipment owners will be responsible for remaining balance on a pro-rate share. The budgeted amount does not include repairs, painting, maintenance or supplies for individual Units, which are the responsibility of the Unit Owners.

These costs for repairs, maintenance, supplies and related expenses are apportioned 15% to the Commercial Unit. The remaining costs will be allocated to the Residential Units based upon each Residential Unit's respective Percentage of Residential Common Interest. An annual inflation factor of 3.0% should be used for future costs

(8) Service Maintenance Contracts: $82,297.00

The budgeted amount includes the anticipated cost of service contracts during the first year of Condominium operation.

All of the mechanical systems within the Building will be new, and some will be under a full service maintenance contract for the first year of Condominium operation from the contractor who will install the system. No service maintenance contracts have been entered into as of the date of the Plan. The budgeted amounts are based upon the experience of the Sponsor's budget expert in operating similar buildings. While this Schedule B includes a reasonable allowance for possible increases in cost that may occur prior to and during the first year of Condominium operations, no warranty is made that the actual cost for these or other services will be in accordance with this projection.

It is projected that the Condominium will enter into maintenance agreements for the following services:

- Elevators: Estimated cost of elevator maintenance is estimated at $ 33,000.00 per year

- Exterminator: The Condominium will contract with an outside vendor for pest control for the Common Elements as well as pest control for the Residential Units. - Based upon a proposal/contract from Control Exterminating, located at 200 East 33rd Street, New York, NY 10016 dated December 9, 2014 estimate of $ 145 plus tax per month, it is estimated that the first year cost of this service will be $ 1,900.

- Boiler: The condominium will contract with an outside vendor for boiler maintenance with Estimated Cost $ 14,000.00.

- Sprinkler System/NFP25: The Condominium will contract with an outside vendor. The estimated cost will be $ 5,000 per year.

- Fire Extinguisher: The Condominium will contract with an outside vendor, for an approximate cost of $ 2,500 per year.

- Water Treatment: The Condominium will contract with an outside vendor with Cascade Water, at an approximate cost of $ 6,000 per year.

- HVAC- The Condominium will contract with an outside vendor with Power Cooling at an approximate cost of $17,500.00 per year

The majority of the service contracts relate to services provided only to the Residential Limited Common Elements, and therefore these costs are apportioned 15% to the Commercial Unit. The remaining costs will be allocated to the Residential Units based upon each Residential Unit's respective Percentage of Residential Common Interest. An annual inflation factor of 3.0% should be used for future costs

(9) Insurance: $42,853.15

The budgeted amount for insurance is projected on the basis of an estimate of insurance costs provided in letter dated May 6, 2016, by The Oberman Companies with an office at 777 Westchester Avenue, White Plains, New York 10604, projecting a total estimated annual premium cost of $42,853.15. The following insurance coverage is expected to be obtained for the Condominium for the first year of operations. The coverage is a comprehensive condominium package policy including equipment breakdown and flood damage with the following general coverage and limits.

The cost of workers compensation and NYS disability is not reflected as insurance, as this amount is included in the cost projections for labor.

COMMERCIAL PACKAGE POLICY

All risk, Replacement Cost with Agreed Amount Endorsement, with a waiver of co-insurance.

Building (all risk replacement cost coverage) $	42,668,000
Loss of Income……...	Actual Loss Sustained for 12 months
Demolition & Increased Cost of Construction..	Included
Earthquake……...$	5,000,000
Flood …….$	5,000,000
Building Business Contents…….$	100,000
General Liability	
Bodily Injury & Property Damage	
Per Occurrence……...$	1,000,000
General Aggregate…… $	2,000,000
Employee Benefits Liability……. $	1,000,000
Water Damage Legal Liability……..$	Included
Non Owned and Hired Auto Liability….. $	1,000,000
Lead and Mold…….. $	Included
Directors' & Officers' Liability……...$	1,000,000
Crime……...$	500,000
Umbrella Liability……...$	100,000,000
Deductible……$	10,000.00
Annual Premium……..$	42,853.15

The total premium for the coverage set forth above is estimated to be $ 42,853.15 this estimate, however, is subject to inspection and subject to rates in effect on the day of enactment of the insurance policies. An annual inflation factor of 3.0% should be used for future costs

The Sponsor represents that it shall initially provide on behalf of the Condominium, at the Condominium's expense, to be effective at the First Unit Closing, insurance in the amounts for the coverage as set forth above. At the Closing, the Sponsor will deliver the policies or binders of insurance providing the above-mentioned coverage. Insurance coverage meets requirements of any mortgage lender procured by the sponsor

Fire and casualty insurance includes coverage for damage to all Common Elements, including, without limitation, damage to all walls, ceilings and floors in the Units (other than those walls, ceilings and floors erected by a Unit Owner other than Sponsor) as finished by the Sponsor in accordance the section entitled "Description of Property and Specifications" appearing in Part II of this Plan.

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

No coverage is provided by for such risk as fire and casualty losses to the contents of each individual Unit, except as stated above, nor does the coverage take into account any future replacements, improvements or additions to either the Units or the fixtures, furniture and improvements contained therein by Sponsor as described in the Architect's Report appearing in Part II of the Plan.

In addition, no liability coverage for claims for personal injury for any Unit Owner arising from an occurrence within his or her own Unit is included in the coverage provided above. If such coverage is desired a Unit Owner should obtain a separate policy for liability and damage to the contents of his Condominium Unit, at his own expense.

PURCHASERS SHOULD OBTAIN THEIR OWN INSURANCE FOR RISKS OF LIABILITY AND FIRE AND CASUALTY LOSSES.

The Board of Managers, at some future date, may decide to increase insurance coverage to insure the equity value of the Unit Owners or to require Unit Owners to obtain coverage for their property.

IT SHOULD BE NOTED THAT IN THE EVENT THE PROPERTY IS TOTALLY DESTROYED BY FIRE OR OTHER CASUALTY, THE INSURANCE COVERAGE AS STATES HEREIN, ALTHOUGH SUFFICIENT TO REPLACE THE BUILDING, DOES NOT COVER THE FULL INVESTMENT OF THE UNIT OWNERS. HOWEVER, THE AMOUNT OF INSURANCE, WHICH WILL BE IN EFFECT ON THE CLOSING DATE, SHOULD BE SUFFICIENT TO PREVENT THE IMPOSITION OF ANY COINSURANCE FACTOR IN THE EVENT OF PARTIAL LOSS.

In recent years, premiums for insurance have increased significantly, in particularly fire

and liability insurance premiums. Although the above projection is believed to be reasonable, prospective Purchasers should note that insurance premiums could increase depending on market conditions. It is not possible to predict whether future premiums will continue to escalate at the same substantial rate or will level off. No guaranty is given that this budgeted amount will not increase. For further discussion of insurance coverage, please see the section titled "Rights and Obligations of Unit Owners."

These costs for insurance fees are apportioned to all Units within the Condominium based upon each Unit's respective percentage of Common Interest.

(10) Professional Fees: $10,016.75

The Condominium will engage a law firm to act as the attorney for the Condominium. The estimated cost for these services for the Condominium's first year is $2,225. Legal fees have been budgeted at $2,225 with the expectation that the Condominium will not incur significant legal fees during the first year of operation. Although such additional legal fees are not anticipated, Sponsor makes no representations or guarantees that such will not arise during the first year of operations.

The estimated expense for accounting services is based upon a letter dated April 4, 2016, form Greenberg & Brennan, CPA's, P.C., having an office at 352 Seventh Avenue, Suite 207, New York, NY 10001. The letter indicates a fee quotation of $7,500 for preparation of an audited year-end financial statement and preparation of the annual corporate income tax returns. An annual inflation factor of 3.0% should be used for future costs

These costs for professional fees are for the entire Condominium and have been allocated to all Units within the Condominium based upon each Unit's respective Percentage of Common Interest.

(11) Administration: $12,360.00

The budgeted amount includes anticipated expenses for telephone lines that are used for the elevator system (2), fire alarm (2) and an internet connection. It also includes the estimated cost of miscellaneous administrative and other costs including, but not limited to, inspection fees, license fees, permits, printing, faxing, fines and fees. An annual inflation factor of 3.0% should be used for future costs

These costs for administrative fees are apportioned 15% to the Commercial Unit. The remaining costs will be allocated to the Residential Units.

(12) Contingency: $12,360.00

Every reasonable effort has been made to prepare an accurate and realistic budget for the first year of the Condominium operation. Nevertheless, unforeseen circumstances can have an adverse impact on Building operations. Particularly volatile are the prices of utilities to be provided to the Building. Water & Sewer Charges are difficult to estimate in advance. Repairs and maintenance may be required at any time. This funds collected toward this contingency fund item are intended to provide for unanticipated expenses and are to be used at the discretion of the Board of Managers. The contingency fund is included in the Common Charges for the Building, and shall be payable by all Unit Owners, pro-rata, in accordance with their percentage of the

Common Interest. In the event that these funds are not expended, they shall be added to the Working Capital account.

The cost for contingency fees are for the entire Condominium and have been allocated to all Units within the Condominium based upon each Unit's respective percentage of Common Interest. An annual inflation factor of 3.0% should be used for future costs

In the event that the actual first full year of Condominium operation begins later than the projected commencement date of February, 2021 as shown on this schedule, the additional operating costs could exceed this amount. This fund for contingencies is separate and distinct from the Reserve Fund for future capital repairs referenced in Footnote (13) below.

TOTAL PROJECTED EXPENSES: $ 1,290,254.77

(13) Reserve Fund Contribution: $65,192.64

This item represents the annual amount collected from the Unit Owners toward the funding of a Reserve Account for future capital repairs. This amount is to cover possible increases in expenses not now foreseen and for expenses not included. Such amount will be accumulated on an annual basis to enable the Condominium to accumulate reserves for capital expenditures and replacement costs of the Building's major components. The amount budgeted Reserve Fund is based on a reserve fund study prepared by Strategic Inspections, 45 West 34th Street, Suite 1001, New York, NY 10001. In efforts to have a reserve fund, it is anticipated that the fund will be sufficient to pay for major capital repairs or replacement items likely to be needed within the first five years of operation.

The projections set forth in this budget assume that the first year of Condominium operation will cover the period beginning February 1, 2021 through January 31, 2022.

At the time of the closing of title of each Unit to a bona fide Purchaser, such Purchaser shall pay into the Working Capital Fund of the Condominium an amount equal to two months Common Charges. This fund is to be used for payment by the Board of Managers of any net closing adjustment expenses owed to the Sponsor at the time of the First Unit Closing. As a result, the Unsold Units will not be charged for such expense during the first year of condominium operation, as the installment payments under the promissory note are funded with Working Capital, which is not paid by the Unit owner until such time that Sponsor sells the Unit to a bona fide Purchaser. The amount of the net closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, with interest, by applying the Working Capital contribution paid by each Purchaser at the closing of the title to each Unit, against the principal outstanding and interest accrued under the terms of the negotiable installment promissory note to be executed by the Board of Managers at the First Unit Closing. The promissory note shall bear interest at the rate of nine (9%) percent per annum, and shall be payable in installments, with the first such installment due at the First Unit Closing and, thereafter, upon the closing of title to each additional Unit Owner by applying, in the case of each Unit closing, the Working Capital contribution paid by each Purchaser first, against accrued interest owing on the installment promissory note and, thereafter, in reduction of the outstanding balance thereunder. The installment promissory note shall mature no later than the second anniversary of the First Unit Closing at which time, if there shall remain any outstanding amounts owing under the

installment promissory note, it may be necessary for the Board of Managers to separately assess Unit Owners for their pro-rata share of such outstanding balance. Sponsor is hereby authorized to endorse the Working Capital contribution checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the installment note is paid in full. Any amounts remaining after the promissory note has been fully paid, in the Working Capital Fund may be held or used, at any time, for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as determined by the Board of Managers in its sole discretion. Payment of the note represents, in effect, payment of certain expenses reflected in the Budget that have been prepaid by the Sponsor. No separate line for the amount of such note, plus interest, has been included in this Budget since it is not possible, at this time, to anticipate substantial closing adjustments in favor of the Sponsor. See sections entitled "Working Capital and Reserve Fund" and "Unit Closing Adjustments and Costs" in this Plan for further discussion.

IN THE OPINION OF SPONSOR'S BUDGET EXPERT, WALLACK MANAGEMENT COMPANY, SET FORTH IN "CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET," APPEARING IN PART II OF THIS OFFERING PLAN, THE PROJECTED RECEIPTS APPEAR REASONABLE AND ADEQUATE BASED ON PRESENT PRICES (ADJUSTED TO REFLECT CONTINUED INFLATION AND PRESENT LEVELS OF CONSUMPTION FOR COMPARABLE UNITS SIMILARLY SITUATED) TO MEET THE ESTIMATED EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE YEAR COMMENCING FEBRUARY 1, 2021 THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE BY ANYONE THAT THE ANNUAL COMMON CHARGES OR COMMON EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY BY THE BOARD OF MANAGERS WILL BE AS SET FORTH IN THE SAID PROJECTED BUDGET.

IT IS LIKELY THAT THE ACTUAL COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WILL VARY FROM THE AMOUNTS SHOWN IN THE PROJECTED BUDGET. SPONSOR HAS RESERVED THE RIGHT TO ENTER INTO THE SERVICE, MAINTENANCE, EMPLOYMENT, CONCESSIONAIRE AND OTHER AGREEMENTS THAT WILL BE BINDING ON THE BOARD OF MANAGERS ON THE COMMENCEMENT OF CONDOMINIUM OPERATION. HOWEVER, SPONSOR MAY NOT ENTER INTO ANY BINDING SERVICE OR MAINTENANCE CONTRACT THAT WILL MATERIALLY INCREASE THE FIRST YEAR'S ESTIMATED COMMON CHARGES.

NOTWITHSTANDING THE COMMON CHARGES SET FORTH ABOVE, SPONSOR HAS RESERVED THE RIGHT, DURING THE FIRST SIX (6) MONTHS OF CONDOMINIUM OPERATION OR UNTIL THERE HAS BEEN A CLOSING OF TITLE TO SEVENTY FIVE (75) PERCENT OF THE UNITS, TO REDUCE THE MAINTENANCE CHARGES TO UNIT OWNERS, INCLUDING THE SPONSOR, TO THE ACTUAL OPERATING EXPENSES OF THE BUILDING. SEE NOTE 12 IN THE SPECIAL RISK SECTION OF THE PLAN.

SCHEDULE B-1: ESTIMATE OF INDIVIDUAL UNIT ENERGY COSTS

Electrical consumption for each individual Unit is estimated based upon the volt–ampere (VA) and watts for each Unit in connection the total square footage of each Unit. The following letter from Aurora Energy Advisors, provides a detailed table of the estimated electrical utility costs for each Unit based upon the estimated use of lighting and appliances for each Residential Unit. All utility costs for individual Units outlined below are determined using base utility rates as outlined in the letter from Forum Engineering, P.C. Actual building energy consumption may vary from the projected energy analysis listed below. For future rates, an inflation factor must be used that includes a Cost of living Adjustment. Estimated cost of future utilities shall be multiplied by the "Consumer Price Index" (CPI) as published by the Bureau of labor Statistics of the US Department of Labor.

Annual Cost of Electricity (Estimate)

Unit	Approx. Area (Sq. Ft)	Annual Electric Consumption (Kwh)	Rate per Kwh	Annual Electricity Cost (plus 10% Inflation Factor)
10A	1,537	7,752	$0.27	$2,093
10B	1,131	6,283	$0.27	$1,696
10C	1,081	6,101	$0.27	$1,647
11A	1,537	7,752	$0.27	$2,093
11B	1,131	6,283	$0.27	$1,696
12A	1,537	7,752	$0.27	$2,093
12B	1,131	6,283	$0.27	$1,696
12C	1,081	6,101	$0.27	$1,647
14A	1,537	7,752	$0.27	$2,093
14B	1,131	6,283	$0.27	$1,696
15A	1,537	7,752	$0.27	$2,093
15B	1,131	6,283	$0.27	$1,696
15C	1,081	6,101	$0.27	$1,647
16A	1,537	7,752	$0.27	$2,093
16B	1,131	6,283	$0.27	$1,696
17A	1,543	7,773	$0.27	$2,099
17B	1,860	8,920	$0.27	$2,408
18A	1,543	7,773	$0.27	$2,099
18B	1,155	6,369	$0.27	$1,720
19A	1,543	7,773	$0.27	$2,099
19B	1,860	8,920	$0.27	$2,408
20A	1,543	7,773	$0.27	$2,099
20B	1,155	6,369	$0.27	$1,720
21A	1,543	7,773	$0.27	$2,099
21B	1,860	8,920	$0.27	$2,408

Unit	Approx. Area (Sq. Ft)	Annual Electric Consumption (Kwh)	Rate per Kwh	Annual Electricity Cost (plus 10% Inflation Factor)
22A	1,543	7,773	$0.27	$2,099
22B	1,155	6,369	$0.27	$1,720
25FL	2,711	12,449	$0.27	$3,361
26FL	3,348	14,815	$0.27	$4,000
27FL	2,713	12,503	$0.27	$3,376
28FL	3,348	14,815	$0.27	$3,704
29FL	2,784	12,535	$0.27	$3,384
30FL	3,528	14,956	$0.27	$4,038
31FL	3,557	15,060	$0.27	$4,066
32FL	3,557	15,060	$0.27	$4,066
33FL	3,557	15,060	$0.27	$4,066
34FL	3,106	13,429	$0.27	$3,626
PH	3,656	18,290	$0.27	$4,938

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

WALLACK MANAGEMENT COMPANY, INC.
441 Lexington Avenue, 4th Floor, New York, New York 10017 • (212) 753-3381 • Fax (212) 755-3942

April 9, 2018

63rd & 3rd NYC LLC
101 South Eola Drive, Suite 1205
Orlando, Florida 32801

Re: Compliance Opinion Letter as to Real Property Law Section 339-i
The 1059 Third Avenue Condominium (the "Condominium)
63rd & 3rd NYC LLC (the "Sponsor")
1059 Third Avenue, New York, New York 10065 (the "Property")

Dear Sir or Madam:

This is with respect to the Plan of Condominium Organization of the premises at the above address and the allocation of the Percentage of Common Interest to the respective Units therein.

It is our opinion that the allocation of the Percentages of Common Interest allocated to the respective Units as set forth in Schedule A of the Plan of Condominium Organization are in compliance with the regulations issued pursuant to Real Property Law Article 9-B, Section 339-i.

The Sponsor has used the method (iv) contained in Section 339-i of the New York Condominium Act, that is upon floor space, subject to relative value to the other space in the Condominium, the uniqueness of the Unit, the availability of the common elements for exclusive or shares use, and the overall dimensions of the particular Unit.

The allocation of the Percentage of Common Interest as set forth in the said "Schedule A" is based on the following: size of Unit, layout of Unit, floor, location of the Unit in the Building and any special amenities.

Wallack Management Co., Inc. is a management firm based in New York City and has been engaged in the management of residential and commercial real estate for the past 40 years. Currently we manage approximately 70 buildings and we are licensed as a real estate brokerage firm in the State of New York.

We have no beneficial interest in the Sponsor and no interest in the profits of this conversion plan other than the fee for this service.

We hereby authorize the use of our name and this letter in connection with the proposed plan of condominium organization.

Very truly yours,

Wallack Management Co., Inc.

By: _____
Burton Wallack

Sworn to before me this 9th
day of April, 2018

_____
Notary Public

Maria Isabela Kobilaski DoCouto
Notary Public - State of New York
No. 01KO6371918
Qualified in Dutchess County
My Commission Expires 03/12/2022

OPINION OF COUNSEL RE: COMPLIANCE WITH RPL SECTION 339-i

Ganfer Shore Leeds & Zauderer LLP

360 Lexington Avenue
New York, New York 10017

December 1, 2020

63rd & 3rd NYC LLC
101 S Eola Drive, Suite 1205
Orlando, Florida 32801

Re: The Leyton Condominium at 1059 Third Avenue, New York, New York

Gentlemen:

We are serving as special counsel to you as Sponsor for the proposed condominium to be known as The Leyton Condominium (the "Condominium"). You have requested our opinion concerning the allocation of common interests to the Units at the Condominium as required by 13 NYCRR 20.3(y)(5). Except where otherwise indicated, the terms used in this opinion shall have the same meaning as set forth in the Offering Plan (the "Plan") for the Condominium.

In connection with rendering this opinion, we have reviewed the allocation of common interests as shown on Schedule A of the Plan. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Our opinion is based upon the factual determinations made by Wallack Management Co., Inc., as set forth in its opinion contained in the Plan as required by 13 NYCRR 20.3(i). We have made no independent investigation of the trust or accuracy of the factual determinations of Wallack Management Co., Inc.

Based upon our review of the foregoing, we have determined that Common Interest was allocated pursuant to the method set forth in Real Property Law ("RPL") Section 339-i(1)(iv), i.e., based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use and the overall dimensions of the particular Unit.

Accordingly, based on the foregoing it is our opinion that RPL Section 339-i has been complied with in assigning Common Interests to the Units. This opinion, while based upon existing rules of law applied to the facts and documents referred to above, is not a guarantee to Purchasers. In no event will the Sponsor, Ganfer Shore Leeds & Zauderer LLP, Selling Agent, Managing Agent or the Board of Managers of the Condominium be liable if there are changes in the facts upon which we have relied in issuing this opinion or if there are changes in RPL Section 339 or other applicable law. We hereby consent to the inclusion of this opinion letter in the Condominium Offering Plan.

Very truly yours,

Ganfer Shore Leeds & Zauderer LLP

GANFER SHORE LEEDS & ZAUDERER LLP

COMMERCIAL UNIT

The Commercial Unit is not presently being offered for sale under this Offering Plan. Sponsor will not be permitted to sell the Commercial Unit to the general public without either amending the Plan, filing a separate offering plan for such Unit, or having received a no-action letter from the Department of Law in respect of such Unit.

As of the date of presentation of this Plan, it is anticipated that the Commercial Unit will be used for any uses permitted in a C1-9 Zoning District. The Commercial Unit may be used for any lawful non-residential purpose, provided such use is in compliance with applicable zoning and other governmental regulations and does not violate the then existing Certificate of Occupancy covering such Commercial Unit, and the Commercial Unit may be subdivided into any lawful configuration, including, but not limited for the use of the space for retail, offices, and restaurant purposes.

No representation is made with respect to the continued ownership by Sponsor of all or any portion of the Commercial Unit or as to who the tenants or occupants of any portion of the Commercial Unit may be at any time. No representation is made as to the uses to which any portion of the Commercial Unit may be put at any time (except that the Commercial Unit may be used for any lawful purpose or as otherwise limited by Sponsor or by the Plan). The use of the Commercial Unit may generate noise or other disturbances over which the Residential Unit Owners will have no control. Notwithstanding the foregoing, any noise or vibration shall not violate any building code related thereto.

The Commercial Unit will have its own entrances. In addition to the Common Charges, the Commercial Unit Owner shall pay electric charges for the Commercial Unit as directly metered by the utility company. The Commercial Unit Owner has the right to subdivide the Unit, subject to applicable governmental regulations and the provisions of the Declaration and By-Laws of the Condominium.

The Commercial Unit Owner shall have the right to construct ventilation and or exhaust flues on any portions of the roof of the Building above the Commercial Unit in an area where it has exclusive access if such vent or flue is required and or appropriate for the use of the Unit, and to install and maintain mechanical equipment on the roof on the set back above the Commercial Unit in the area specifically designated to it. Both the Commercial Unit Owner and Sponsor shall have an easement to install signs on the exterior of the Building, whether or not related to the use of the Commercial Unit or the sale of the Commercial Unit, as such persons deem appropriate, provided only that any such signs comply with all governmental rules and regulations relating to any such installation and provided further that if the Commercial Unit is not owned by Sponsor or its designee then the owner of the Commercial Unit shall obtain the consent of Sponsor. In addition, the By-Laws of the Condominium require that any signage erected by the Commercial Unit Owner be consistent with the standards for appearance reasonably applicable to other comparable mixed-use buildings in the area.

In addition to any other signage and or use of the exterior walls and the storefronts, the Commercial Unit Owner may install nameplates and/or identification signs on the exterior of the Building, provided that such nameplates and/or identification signs, comply with all

applicable municipal codes and/or regulations.

Sponsor's right to place signage on the exterior walls of the Building includes the right to place signage on the walls of the Building below the second floor. The right to install any such signage shall include the right to install, in or upon the walls of the Building such equipment, hooks, supports, materials or, scaffolds as may be necessary to affix the signs to the exterior of the Building. Sponsor and its designees and the agents, servants contractors and employees shall have the right of access to the exterior walls in order to install, maintain, operate and repair any advertising display on the exterior walls, and, if necessary or desirable, access to the roof of the Building and such other portions of the Building, exterior or interior, as may be necessary or desirable for the installation and/or maintenance of any signs. Neither Sponsor nor the Owner of a Commercial Unit shall be obligated to pay any fee to the Condominium for the right to place signs on the exterior of the Building.

The percentage of interest of a Commercial Unit in the Common Elements is based, as in the case of the Residential Units, on method (iv) contained in Section 339-i of the New York Condominium Act, that is, 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 Commercial Unit. The share of expenses attributable to a Commercial Unit has been projected in accordance with the percentage of interest in the Common Elements allocated to the Commercial Unit, except with respect to expenses that relate solely to the operation and maintenance of the Residential Units. As set forth in Article 6 of the By-laws and Schedule B, in accordance with RPL § 339-m, certain common expenses and profits are specially allocated by the Board of Managers to the Commercial Unit in a disproportionate interest to its Common Interest.

Sponsor believes, as is confirmed by the Certification of Wallack Management Company that the Common Charges payable by the Commercial Unit Owner is sufficient to cover the expenses fairly attributable to a Commercial Unit.

The Declaration and By-laws of the Condominium authorize the Board of Managers to specifically allocate expenses or specific expense items and to apportion Common Charges to the Commercial Unit resulting from changes in use or from changed circumstances. In the event of a dispute between a Commercial Unit Owner and the Board of Managers concerning any special allocation, if the dispute cannot be settled by the parties within sixty (60) days, it shall then be settled by arbitration before one (1) arbitrator appointed according to the applicable rules of the American Arbitration Association in the City of New York.

CHANGES IN PRICES OR UNITS

Changes in Purchase Price

Sponsor reserves the right to increase or decrease the purchase price of any Unit. However, no such change in purchase price shall be made with respect to a Unit for which a Purchase Agreement is then in effect without the consent of Purchaser thereunder.

The Plan will be amended to reflect (i) a general price change affecting a group, line, or other category of Units (as distinguished from an isolated price change), (ii) a price change to be advertised in a newspaper or other media, or (iii) a higher price for an individual Unit.

In the event of a price change for one or more Units, Purchaser of a Unit may pay, or may have paid, more or less than other Purchasers of comparable Units having the same percentage of Common Interest. A change in price, in and of itself, will not affect the Common Charges or percentage of Common Interest for any Unit (including those Units whose price has changed), nor affect the purchase price stated in any Purchase Agreement then in effect.

Sponsor also reserves the right to negotiate with Purchasers all aspects of the price of the Units, including but not limited to, (i) renovations or improvements to the Units or the fixtures or equipment contained therein, or credits or allowances therefor; (ii) reduced deposits on account of the purchase price; (iii) amount of financing, the term of the loan and the lender for which application is to be made; (iv) payment of all or part of Purchaser's closing costs, and (v) any and all other costs related to acquiring the Unit. Furthermore, Sponsor reserves the right to amend the Plan to add and/or delete negotiable terms.

Changes of Size, Layout, Finishes and Number of Units

In order to meet the possible varying demands for number and type of Units, or to meet the particular needs of prospective Purchasers, or for any other reason, Sponsor reserves the right, both prior to and after the First Closing, to:

(a) change the layout of, or number of rooms in any Unsold Unit;

(b) change the size, or number of, Unsold Units by dividing one or more Unsold Units into two or more separate Unsold Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Unsold Units, altering any boundary walls between one or more Unsold Units or by incorporating Common Elements (such as a whole or portion of a hallway), which exclusively benefits an Unsold Unit into such Unsold Unit (without changing the Common Interest);

(c) designate a Common Element as part of a newly created or expanded Unsold Unit or designate all or part of an Unsold Unit as a newly created or expanded Unsold Unit or Common Element; and

(d) if appropriate, reapportion among the Unsold Units affected by any such change their aggregate Common Interest.

No change will be made in the size or number of units and/or their respective percentages of common interest, and no material change will be made in the size or quality of Common Elements, except by amendment to the Plan filed with the Department of Law, and when applicable, an amendment to the Declaration. No material change will be made in the size and no material adverse change will be made in the quality of Common Elements unless all Purchasers consent.

Except as provided to the contrary in this Section or in the By-Laws, the right to change the size, layout and the number of Unsold Units may be exercised by Sponsor without the consent or approval of the Board of Managers, any Unit Owner, or any mortgagee.

If the size of a Unit is changed either as a result of subdivision, combination, alteration of boundary walls or otherwise, the percentage of Common Interest allocated to such Unit may be increased or decreased accordingly; however, no such reallocation will increase or decrease the total Common Interest allocated to all Units in the Building.

Any reallocation of Common Interest will vary the estimated annual Common Charges for the Unit or Units affected thereby from the amounts estimated in Schedule A; however, such change shall not affect the proportion or amount of Common Charges for other Units.

Sponsor shall not make any material change in Unit size, layout or percentage of common interest once a purchase agreement has been executed and delivered to Sponsor for that Unit.

Unless all Unit Owners consent, no material change will be made in the size or in the quality of Common Elements unless otherwise permitted herein.

If the layout of a Unit is changed (e.g., by altering interior partitions) or the number of Units, the size of any Unit or the percentage of Common Interest allocated to any Unit is changed in any material respect, the Plan will be amended accordingly. A decrease in a Unit's interior square footage area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% of interior square footage or less is not material. Said changes will not be made without the filing of an amendment to this Offering Plan with the Department of Law.

To the extent not prohibited by law, if the size or configuration of a Unit is changed in compliance with this Plan and the Condominium Documents, and, in connection therewith, a wall, space, or other area forming a part of the Common Elements or Limited Common Elements servicing and benefiting only such Unit is demolished or incorporated in the Unit, then such Common Element or Limited Common Elements shall be deemed for the exclusive use and benefit of the Owner of such Unit and the Unit's Common Interest will remain unchanged.

Sponsor reserves the right, in its sole and absolute discretion, to change the materials, finishes, fixtures, equipment or appliances specified in the Architect's report, provided only that the substitution is of substantially equal or better quality to the item being replaced. For the avoidance

of doubt, "of equal or better quality," as that term is used in the preceding sentence (and elsewhere in the Plan) is defined as comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable. In addition, Sponsor reserves the right to make changes in its construction of the Building, including architectural, structural, electrical or mechanical plans, provided only that the approval of any governmental agency having jurisdiction over the work is obtained.

Changes Requested by Purchasers

Sponsor may agree, in its sole and absolute discretion, at the request of any Purchaser, to modify the interior of any Unit, including the fixtures contained therein, or to perform any other specialized work in any Unit prior to the closing, as Purchaser may request, provided only that any such work will comply with any laws, rules or regulations of any governmental agency having jurisdiction over the work. Such work shall be performed upon such terms and conditions as Sponsor and Purchaser may agree upon. Sponsor shall have the right to refuse to perform any additional work unless Purchaser shall deposit with Sponsor an additional sum in an amount to be agreed upon, to cover the cost of any such work.

INTERIM LEASES

Sponsor and the owner of any Unsold Units reserves the right with respect to any Unsold Unit, prior to the date of closing thereto, to rent or lease such Unsold Unit on an interim basis for such rent and term and on such other conditions as may be agreed to between Sponsor or such owner and a Purchaser before and after the Plan has been consummated. The Sponsor will not rent any withheld Residential Unit prior to the consummation of the Offering Plan (whether pursuant to an Interim Lease or otherwise). Purchasers are advised that the tenancy under such Interim Lease is not subject to governmental regulation as to amount of rent or terms. No occupancy may commence until a temporary Certificate of Occupancy has been obtained for such Unsold Unit. An Interim Lease will provide, among other things, (i) that an uncured default by the tenant under the Interim Lease will constitute a default under the Purchase Agreement for that Unit and (ii) that an uncured default under the Purchase Agreement for that Unit will constitute a default under the Interim Lease. Notwithstanding the foregoing, Sponsor will 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 Unsold Unit before Sponsor utilizes the default under the Interim Lease to declare a default under the Purchase Agreement. A Purchaser will have thirty (30) days to vacate an Unsold Unit after Purchaser's exercise of any option or right to cancel the Purchase Agreement, including, but not limited to, a right of rescission required to be offered to Purchaser by the Department of Law.

Except where a Purchaser becomes the tenant or otherwise occupies a Unit prior to closing of title thereto, all risk or damage prior to closing is assumed by Sponsor, but Sponsor shall not be obligated or liable to repair any damage except as otherwise set forth in the Plan. If Sponsor, or in the event the Declaration is filed, the Unit Owners, do not elect to repair the damage, the Purchase Agreement will be cancelled and be of no further force or effect. Thereafter, Purchaser will be refunded all purchase monies paid to Sponsor with any interest earned thereon, unless Purchaser is then in default (beyond the applicable grace period, if any), in which event the said purchase monies (but in no event to exceed the Liquidated Sum) will be retained by Sponsor as and for liquidated damages. If Sponsor elects to repair or replace the loss or damage, the Purchase Agreement shall continue in full force and effect and Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the purchase price. Sponsor shall be entitled to a reasonable period of time to complete such repairs or replacement. Notwithstanding the foregoing, if Purchaser becomes the tenant or actually occupies the Unit before the closing of title thereto, and, before such closing, the Unit is damaged by casualty or otherwise, then to the extent such damage is not covered by the Condominium's insurance, such Purchaser shall assume the risk of loss and the obligation to repair the damage if the cause thereof originated inside the Unit and/or resulted from the acts of such Purchaser or the occupant(s) of the Unit or Purchaser's guests, invitees or workmen.

Purchasers entering into an Interim Lease for an Unsold Unit will be required to pay $1,500.00 toward the legal fees of Sponsor's counsel in connection therewith upon execution of the Interim Lease. All other charges or other fees due under an Interim Lease will be adjusted as of the Closing of such Unit. Notwithstanding any of the foregoing to the contrary, Sponsor will be under no obligation to enter into any Interim Lease and no portion of the rent paid under an Interim Lease will be credited towards the purchase price of a Unit unless the Interim Lease expressly provides. In addition, at Sponsor's sole discretion, Sponsor may require a Purchaser to

execute the form of Interim Lease is attached as Exhibit B in Part II of the Plan.

PROCEDURE TO PURCHASE

Procedure to Purchase

The Purchase Agreement contains the terms and conditions upon which a Unit will be sold and should be read carefully by each prospective Purchaser and his or her legal or financial representative before signing it. Pursuant to the terms of the Purchase Agreement, the Purchase Agreement may be executed in multiple counterparts, which taken together shall form a fully executed and binding agreement, and email or facsimile signatures shall be deemed original signatures. The form of the Purchase Agreement is included as Exhibit A-1 in Part II of the Plan.

At the time a Purchase Agreement is executed, a Purchaser will be required to make an initial deposit (the "Initial Deposit") in an amount equal to ten percent (10%) of the purchase price by check or wired funds, and within six (6) months thereafter, or fifteen (15) calendar days after the earlier to occur of Purchaser's receipt of: (i) an amendment declaring the Plan effective or (ii) a notice from Sponsor stating that the Plan has been declared effective, but in no event later than the Closing, an additional deposit (the "Additional Deposit") in an amount equal to five percent (5%) of the purchase price, by check or wired funds. The Initial Deposit and the Additional Deposit are sometimes referred to herein collectively as the "Deposit."

Purchase Agreements entered into after the Plan has been declared effective, shall still require the payment of the Initial Deposit and the Additional Deposit at the time of execution.

All Deposit checks must be made payable to the direct order of "Ganfer Shore Leeds & Zauderer LLP, as Escrow Agent." All checks delivered toward the Deposit shall be accepted by Sponsor subject to collection, and if any such check is returned for insufficient funds or any other reason, Sponsor shall have the right, among other things, to deem such Purchase Agreement to be cancelled and of no further force or effect.

Sponsor will not accept any Purchase Agreements from prospective Purchasers unless such Purchasers have received a copy of the Plan and all filed amendments at least three (3) business days prior to the submission of the Purchase Agreement. A prospective Purchaser who submits a signed Purchase Agreement with the requisite Deposit will have the right for seven (7) days from the date of such submission to rescind his Purchase Agreement and receive his full Deposit by personally delivering his rescission notice to Sponsor c/o Ganfer Shore Leeds & Zauderer LLP, 360 Lexington Avenue, New York, New York 10017, Attn: Matthew J. Leeds, Esq. within the seven (7) day period, or by mailing the notice of rescission to Sponsor, with the mailing post-marked within the seven (7) day period.

Within thirty (30) days after receipt of the Purchase Agreement from a prospective Purchaser, Sponsor will either accept the Purchase Agreement or reject it. If no action is taken within the thirty (30) days the Purchase Agreement shall be deemed rejected. In all situations where the Purchase Agreement is rejected, the Deposit will be refunded to the prospective Purchaser without interest. If Sponsor elects to accept the Purchase Agreement, one counterpart signed by Sponsor, will be returned to Purchaser.

After the Plan is declared effective, Sponsor will give each Purchaser not less than thirty (30) days prior written notice of the date, time and place for the closing of title to the Unit and the date on which the Common Charges for the Unit will be due and payable. At the closing, Purchaser will pay the balance of the purchase price for the Unit. For a detailed discussion concerning the closing of individual Units, see the section entitled "Unit Closing Costs and Adjustments" for further details.

In the event that Purchaser defaults under a Purchase Agreement, and fails to cure any such default within thirty (30) days of Sponsor's delivery of a notice of such default, Sponsor may, at its option, either (i) cancel such Purchase Agreement and retain all sums deposited by Purchaser thereunder, including any money paid on account of changes to the Unit requested by Purchaser, together with any interest earned thereon, if any, or (ii) as this is real property, bring an action against Purchaser for specific performance, in which event Purchaser could be compelled to complete the transaction. Time is of the essence for Purchaser to cure any default.

In addition, if a Purchaser fails to close title to a Unit on the originally scheduled Closing Date through no fault of Sponsor, and Sponsor elects not to cancel Purchaser's Purchase Agreement, then (a) the closing adjustments to be made at the Closing will be made as of midnight of the day preceding the originally scheduled Closing Date and (b) Purchaser will be required to pay to Sponsor an amount equal to 0.03% of the purchase price of the Unit for each day until the Closing occurs. Notwithstanding the foregoing, the amount of interest charged will not exceed applicable New York State usury laws.

The Purchase Agreement also provides that a Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under the Purchase Agreement, or, in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in successfully cancelling the Purchase Agreement or otherwise successfully enforcing Purchaser's obligations thereunder. THE PURCHASE AGREEMENT ALSO PROVIDES IN CLEAR AND EXPLICIT TERMS THAT, EXCEPT AS PROHIBITED BY LAW, THE PARTIES WAIVE TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, OR IN CONNECTION WITH, OR RELATING TO, THE PLAN, THE PURCHASE AGREEMENT, OR THE RELATIONSHIP CREATED THEREBY.

Right to Condition Purchase Agreements on Receipt of Financing

A Purchaser's obligations under the Purchase Agreement are not contingent upon Purchaser's ability to obtain financing for the purchase of a Unit. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her Deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. 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.

Notwithstanding the foregoing, Sponsor reserves the right to make a Purchaser's obligations contingent upon the receipt of a letter of commitment for financing if a prospective Purchaser's financial resources are acceptable to Sponsor in Sponsor's sole and absolute discretion. If Sponsor

elects to make a Purchaser's obligations contingent upon financing, then Purchasers should carefully note that such contingency will be expressly made subject to Purchaser's full and timely compliance with any financing contingency provisions of the Purchase Agreement.

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 a group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficult obtaining a loan in a building or group of buildings where Sponsor (or a successor Sponsor) has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 70% or more. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. However, prospective purchasers should be aware that even if a commitment is issued, its term may be fixed and could expire before the Closing Date, and a Purchaser may be required to close without financing or risk losing its deposit. Notwithstanding the foregoing, Sponsor reserves the right to make a Purchaser's obligation to purchase a Unit contingent upon the receipt of a letter of commitment for financing, if a prospective Purchaser's financial resources are acceptable to Sponsor in Sponsor's sole and absolute discretion. Failure to comply with all of the requirements of the contingency provisions will void the financing contingency and render the Purchase Agreement unconditional and non-contingent with respect to financing.

Purchasers should further note that pursuant to existing Law, Sponsor may declare the Plan effective upon selling a minimum of fifteen percent (15%) of the Residential Units (i.e., 6 Residential Units) offered for sale in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that Sponsor may be able to submit the Property to a condominium regime and convey Units with fewer than the minimum number of sales if Purchasers counted towards effectiveness do not ultimately purchase a Unit. Notwithstanding the fact that all purchasers used for purposes of declaring the Plan effective may not actually close, if all Purchase Agreements are either rescinded or terminated prior to the date of the First Closing, regardless of whether the Declaration has been recorded, Sponsor must re-declare the Plan effective in order to consummate the Plan in accordance with applicable Law.

Essential Terms of the Purchase Agreement

The following is a summary of certain material provisions contained within the Purchase Agreement. Reference should be made to the form of Purchase Agreement included in Part II of the Plan for the full terms and conditions of the Purchase Agreement.

A. Incorporation of Plan, Exhibits and Amendments

The Plan and any duly filed amendments thereto, and the Exhibits are incorporated by reference into each Purchase Agreement. The execution and submission of a Purchase Agreement constitutes Purchaser's acceptance of the Plan and the Exhibits and Purchaser's agreement to abide and be bound by their terms, as well as the terms of all duly filed amendments to the Plan. No

Purchaser shall have the right to approve or consent to any such amendment and, except as provided under the Plan, no such amendment will excuse a Purchaser from performing his obligations under a Purchase Agreement or entitle such Purchaser to any credit or offset against the purchase price set forth therein. Sponsor, however, shall not have the right to unilaterally cancel an outstanding Purchase Agreement, except as therein provided (such as in the case of an uncured default by Purchaser or abandonment of the Plan), nor change the purchase price or payment terms contained in a fully executed Purchase Agreement, unless Purchaser consents thereto in writing. Any inconsistency between the Plan and any Purchase Agreement shall be resolved in favor of the Plan.

Sponsor shall not make any material change in Unit size, layout or percentage of common interest once a purchase agreement has been executed and delivered to Sponsor for that Unit and Purchaser is not in default unless each affected Purchaser consents to any such material change.

Unless all Unit Owners consent, no material change will be made in the size or in the quality of Common Elements unless otherwise permitted herein.

If the layout of a Unit is changed (e.g., by altering interior partitions) or the number of Units, the size of any Unit or the percentage of Common Interest allocated to any Unit is changed in any material respect, the Plan will be amended accordingly. A decrease in a Unit's interior square footage area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% of interior square footage or less is not material. Said changes will not be made without the filing of an amendment to this Offering Plan with the Department of Law.

B. The Deposit

At the time a Purchase Agreement is executed, a Purchaser will be required to make an initial deposit (the "Initial Deposit") in an amount equal to ten percent (10%) of the purchase price by check or wired funds, and within six (6) months thereafter, or fifteen (15) calendar days after the earlier to occur of Purchaser's receipt of: (i) an amendment declaring the Plan effective or (ii) a notice from Sponsor stating that the Plan has been declared effective, but in no event later than the Closing, an additional deposit (the "Additional Deposit") in an amount equal to five percent (5%) of the purchase price, by check or wired funds. The Initial Deposit and the Additional Deposit are sometimes referred to herein collectively as the "Deposit."

Purchase Agreements entered into after the Plan has been declared effective, shall still require the payment of the Initial Deposit and the Additional Deposit at the time of execution.

All checks in payment of the Deposit must be made payable to the direct order of "Ganfer Shore Leeds & Zauderer LLP, as Escrow Agent." All checks delivered toward the Deposit shall be accepted by Sponsor subject to collection, and if any such check is returned for insufficient funds or any other reason, Sponsor shall have the right, among other things, to deem such Purchase Agreement to be cancelled and of no further force or effect.

Within five (5) business days after the fully executed 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.

As of the date of submission of this Plan, the Escrow Account maintained by the Escrow Agent into which all Deposits shall be placed is federally insured by the FDIC at a maximum of $250,000 per depositor, per insured bank, for each account ownership category (e.g., single account ownership, joint account ownership, etc.). Purchasers are advised that if a Purchaser makes a down payment in excess of $250,000 for the purchase of a Unit, such down payment will not be federally insured for the amount in excess of $250,000. Purchasers are further advised that if a Purchaser makes a Deposit of less than $250,000, but has other funds at the same bank as the Escrow Account such that the total of the combined funds held by the bank on behalf of Purchaser is in excess of $250,000 per ownership category, such Deposit still may not be fully or even partially insured. Funds drawn on an out-of-state or foreign bank will not be accepted in payment of any portion of the purchase price, unless otherwise agreed to by Sponsor.

C. Escrow and Trust Fund

Sponsor will hold the monies received by it or its escrow agent under the Purchase Agreement in trust in a special escrow account as required by Section 71-a(3) of the Lien Law until actually employed in connection with the consummation of the purchase of a Unit as described herein. Sponsor will comply with the escrow and trust fund requirements of the General Business Law, Sections 352-e(2-b) and 352-h and the Attorney General's regulations promulgated pursuant thereto.

For the avoidance of doubt, and although any funds received from purchasers for upgrades, extras, or custom work received in connection with a Purchase Agreement shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement, all such funds shall be returned to purchasers if the Plan is abandoned by Sponsor.

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

D. The Escrow Agent:

The law firm of Ganfer Shore Leeds & Zauderer LLP, with an address at 360 Lexington Avenue, New York, New York 10017, telephone number 212-922-9250, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Steven J. Shore, Steven R. Ganfer, Sandra Jacobus, and Matthew J. Leeds. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are Sponsor, Selling Agent (if any), Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

E. The Escrow Account:

The Escrow Agent has established the escrow account at Citibank Bank, N.A. (the "Bank"), located at 90 Park Avenue, New York, New York 10016, a bank authorized to do business in the State of New York. The escrow account (the "Escrow Account") is entitled "Leyton

Condominium – Escrow Account" or as otherwise directed by Sponsor.

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

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

All Deposits will be placed initial in a non-interest bearing portion of the Escrow Account (excluding advances made for upgrades, extras, or custom work). Each Purchaser is required to deliver a completed and signed IRS Form W-9 (Request for Taxpayer Identification Number) or a Form W-8 (Certificate of Foreign Status) in the forms included as Exhibit J in Part II of the Plan to the Escrow Agent at the time Purchaser signs and delivers the Purchase Agreement and the Deposit. If a Deposit is accompanied by a completed and signed Form W-9 or Form W-8 (as applicable), the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser (excluding advances made for upgrades, extras, or custom work). In the event that the Bank rejects Purchaser's completed Form W-9 or Form W-8, the Escrow Agent shall notify Purchaser (or its attorneys) of said rejection and the Deposit will remain in the non-interest bearing portion of the Escrow Account until a corrected Form W-9 or Form W-8 is presented by Purchaser and accepted by the Bank, at which time the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser (excluding advances made for upgrades, extras, or custom work). If a Purchaser does not deliver a completed and signed Form W-9 or Form W-8 (as applicable) or does not correct a previously delivered form that has been rejected by the Bank, the Deposit will remain in the non-interest bearing portion of the Escrow Account.

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 Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

F. Notification to Purchaser:

Within ten (10) business days of placing the Deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser confirming receipt of the Deposit, which notice shall provide the account number and the initial interest rate to be earned on the Deposit

The Escrow Agent is obligated to send notice to Purchaser once the Deposit is placed in the Escrow Account. If Purchaser does not receive such notice 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, 28 Liberty Street, New York, N.Y. 10005. 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 the requisite notice was timely mailed to Purchaser.

G. Release of Funds:

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

The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

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.

At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Escrow Account so that checks made be drawn thereon.

The Escrow Agent shall maintain all records concerning the Escrow Account for seven years after release of the funds. 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.

Pursuant to the terms of the Purchase Agreement, 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. The Purchase Agreement further provides that Escrow Agent may act as attorneys for and represent the Sponsor, as the seller in the transaction contemplated thereby.

H. Waiver of Escrow Agent's Obligations Void:

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

Nothing contained herein shall diminish or impair the Sponsor's statutory obligation to each Purchaser pursuant to General Business Law 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. Funds from the 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.

I. Events of Default

A Purchaser shall be in default under the terms of the Purchase Agreement in the event that a Purchaser:

(a) defaults in paying the balance of the purchase price on the scheduled closing date;

(b) defaults in performing some other obligation under the Purchase Agreement; or

(c) becomes a tenant or occupant of the Building and fails to pay rent or to perform some other lease or tenancy obligation, or vacates or abandons the Unit.

In the event that Purchaser defaults under a Purchase Agreement, and fails to cure any such default within thirty (30) days of Sponsor's delivery of a notice of such default, Sponsor may, at its option, either (i) cancel such Purchase Agreement and retain all sums deposited by Purchaser

thereunder, including any money paid on account of changes to the Unit requested by Purchaser, together with any interest earned thereon, if any (such sum hereinafter called the "Liquidated Sum"), or (ii) as this is real property, bring an action against Purchaser for specific performance, in which event Purchaser could be compelled to complete the transaction. Time is of the essence for Purchaser to cure any default, including, without limitation, the payment of any sums due or satisfying any obligation arising under a Purchase Agreement.

In addition, if a Purchaser fails to close title to a Unit on the originally scheduled Closing Date through no fault of Sponsor, and Sponsor elects not to cancel Purchaser's Purchase Agreement, then (a) the closing adjustments to be made at the Closing will be made as of midnight of the day preceding the originally scheduled Closing Date and (b) Purchaser will be required to pay to Sponsor an amount equal to 0.03% of the purchase price of the Unit for each day until the Closing occurs. Notwithstanding the foregoing, the amount of interest charged will not exceed applicable New York State usury laws.

The Purchase Agreement also provides that a Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under the Purchase Agreement, or, in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in successfully cancelling the Purchase Agreement or otherwise successfully enforcing Purchaser's obligations thereunder. THE PURCHASE AGREEMENT ALSO PROVIDES IN CLEAR AND EXPLICIT TERMS THAT, EXCEPT AS PROHIBITED BY LAW, THE PARTIES WAIVE TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, OR IN CONNECTION WITH, OR RELATING TO, THE PLAN, THE PURCHASE AGREEMENT, OR THE RELATIONSHIP CREATED THEREBY.

In the event that a Purchase Agreement is canceled, both Sponsor and Purchaser shall be relieved of all further obligations and liabilities thereunder and under this Plan, and Sponsor shall be free to sell the Unit to another as though such Purchase Agreement had never been made, and without accounting to Purchaser for the proceeds received on such sale.

J. Deed

At the closing of title to each Unit, Sponsor will deliver to Purchaser a Unit Deed substantially in the form set forth as Exhibit D in Part II of the Plan. Each Unit Deed will be a bargain and sale deed with covenants against grantor's acts.

K. State of Title

Sponsor will convey title to each Unit at closing, subject only to the liens and encumbrances set forth in Schedule A to each Purchase Agreement. In the event Sponsor is unable to deliver title to a Unit, Purchaser's sole remedy shall be to accept such title as Sponsor is able to deliver without any reduction in the Purchase Price for his Unit or to rescind his Purchase Agreement and receive back his Deposit with interest, if any. Reference should be made to the Purchase Agreement included in Part II of the Plan for the complete terms of Sponsor's obligations regarding the state of title to Units. See section of the Plan entitled "Terms of Sale" for further details.

L. Appliances and Equipment

At closing, each Residential Unit will contain only those appliances, countertops, cabinets, sinks, vanities, hardware and other fixtures and equipment installed therein, if any, as set forth in the Plan and the Purchase Agreement pertaining thereto. Sponsor has the right to substitute other appliances, equipment, cabinets, fixtures, windows and flooring in place of those listed in the Plan and in the Purchase Agreement, provided only that the substitutes are of substantially equal or better quality to the item being replaced. For the avoidance of doubt, "of equal or better quality," as that term is used in the preceding sentence (and elsewhere in the Plan) is defined as comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

Each Unit is to be sold unfurnished, without window blinds or shades. Furniture, wall coverings, furnishings, decorations and the like, in or about any model unit, are not included in the sale. There will be no modifications or extras unless agreed to in writing by the parties. Only the equipment and fixtures in a Unit that are described in the section of the section of the Plan entitled "Description of Property and Improvement" shall be included with the Unit as part of the purchase price. In the event that Sponsor agrees to perform any upgrades, extras, or custom work requested by Purchaser, Sponsor may charge additional amounts in connection therewith. In no event shall the presence of any furniture, furnishings, finishes, equipment or decorations, wall coverings, window treatments, carpeting and the like ("FFE") in any portion of the Building or Units set forth in any marketing materials and/or advertisements, and/or websites used in connection with the sales and marketing of the Units imply or represent that any such FFE will be located within any portion of the Building or Units. The presence of FFE in such marketing materials is for illustrative purposes only. In addition, marketing materials may use designations, labels or nomenclature to describe certain areas or rooms within Units that differ from the designations utilized on the Floor Plans of the Units set forth in Part II of the Plan, including, without limitation, closets, hallways, dens/media rooms and powder rooms. In no event, however, shall any designations, labels or nomenclature used in marketing materials conflict with the legally permitted uses of such areas or rooms. The use of such designations, labels or nomenclature is for marketing purposes only and does not obligate Sponsor to deliver such areas or rooms designed or fitted out in the manner depicted or implied in the marketing materials.

M. Damage to Units

If Purchaser becomes the tenant or actually occupies the Unit before the closing of title thereto, and, before such closing, the Unit is damaged by casualty or otherwise, then to the extent such damage is not covered by the Condominium's insurance, such Purchaser shall assume the risk of loss and the obligation to repair the damage if the cause thereof originated inside the Unit and resulted from the acts of such Purchaser or the occupant of the Unit or Purchaser's guests, invitees or workmen. No Purchaser shall have the right to occupy a Unit purchased by him prior to the closing of title unless Sponsor agrees to permit same under an Interim Lease or other written agreement. See section of the Plan entitled "Rights and Obligations of Sponsor; Leasing of Unsold Units."

Except as set forth in the preceding paragraph, all other risk or damage prior to closing is

assumed by Sponsor, but Sponsor shall not be obligated or liable to repair any damage. If Sponsor, or in the event the Declaration is filed, the Unit Owners, do not elect to repair the damage, the Purchase Agreement will be canceled and be of no further force or effect. Thereafter, Purchaser will be refunded all purchase monies paid to Sponsor with any interest earned thereon, unless Purchaser is then in default (beyond the applicable grace period, if any), in which event the said purchase monies (but in no event to exceed the Liquidated Sum) will be retained by Sponsor as and for liquidated damages. If Sponsor elects to repair or replace the loss or damage, the Purchase Agreement shall continue in full force and effect; Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the purchase price; Sponsor shall be entitled to a reasonable period of time to complete such repairs or replacement; and Purchaser shall not be required to pay the balance of the purchase price unless and until (i) the Unit has been substantially repaired, as near as reasonably possible to its condition immediately prior to the casualty, (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored, and (iii) the condition in the Unit for which a violation (if any) is noted or issued has been corrected, other than those that are the obligation of the interim lessee to cure, or that are caused by the act or omission of the interim lessee. Sponsor will endeavor in good faith, and with reasonable diligence, to remove, subsequent to closing, all violations of record it is obligated to correct.

N. Purchase Agreements May Not Be Assigned

Purchaser may not assign a Purchase Agreement without obtaining the express written consent of Sponsor to such assignment. A Purchaser who is permitted to assign their Purchase Agreement shall be responsible for Sponsor's attorneys' fees incurred in connection with the preparation of such assignment as disclosed in the Plan.

O. Non-Survival of Obligations

No provision of the Purchase Agreement shall survive the delivery of the Unit Deed, except those obligations expressly stated to survive or to be performed subsequent to the delivery of the deed. Acceptance by a Purchaser of the Unit Deed will constitute said Purchaser's acceptance and acknowledgement of the full performance by Sponsor of, and the discharge of Sponsor from, all obligations under the Purchase Agreement, except those obligations expressly stated to survive or to be performed subsequent to the delivery of the deed. All representations under the Plan, all applicable obligations pursuant to New York State General Business Law, and such additional obligations under the Plan which are to be performed subsequent to the closing will survive the delivery of the deed.

Sponsor anticipates that the First Closing will occur on or about February 1, 2021. Purchasers will be offered a right of rescission if: (i) the actual date of the First Closing; or (ii) the projected date of the First Closing occurs later than January 31, 2022, that date being 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 12 months beyond that amended, later date. However, if the First Closing occurs before January 31, 2022, the Sponsor may schedule the closings of title to other Units significantly later than such date.

Notwithstanding anything to the contrary set forth herein, if an executive order is issued that tolls any of Sponsor's obligations, then those obligations should be tolled for the period set forth in the executive order. For example, (a) in the event that the First Closing does not occur within twelve months after the projected date for the First Closing, but an executive order of the New York State Governor tolls the period for which the First Closing is to occur, then Sponsor shall not be required to offer Purchasers a right of rescission unless the First Closing still has not occurred before the end of such tolling period; and/or (b) if an executive order of the New York State Governor tolls the period in which the Sponsor is required to update the anticipated Condominium budget for the first year of Condominium operations, then Sponsor shall not be required to revise the budget with updated projections until the end of the tolling period identified in such executive order. For the avoidance of doubt, Sponsor cannot limit any rights which the Purchaser may have pursuant to Art. 23A of New York General Business Law and the Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order. The above notwithstanding, Sponsor shall remain obligated to disclose any material changes to the Offering Plan in an amendment (including, without limitation, material changes to the projected budget for the First Year of Condominium Operations).

At the closing of title, Purchaser will be required to sign a power of attorney to the Board of Managers of the Condominium substantially in the form attached as Exhibit C in Part II of the Plan.

To the extent that there is a conflict between the Plan and Purchase Agreement any such conflict will be resolved according to the terms of the Plan.

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

P. Disclosure Requirements Regarding FinCEN's Geographic Targeting Order

Purchasers are advised that, pursuant to a January 13, 2016 Geographic Targeting Order which was most recently updated on November 4, 2020 (as updated, the "Order") issued by the Director of the Financial Crimes Enforcement Network ("FinCEN"), title insurance companies are required to collect and report information regarding purchasers involved in a "Covered Transaction." Pursuant to the Order, a Covered Transaction means a transaction in which:

a. A "Legal Entity" (as that term is defined in the Order);
b. Purchases residential real property located in the Borough of Manhattan in New York City, New York;
c. For a total purchase price in excess of $300,000.00;
d. Such purchase is made without a bank loan or other similar form of external financing; and
e. Such purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer or virtual currency.

A copy of the Order is included in Part II of this Plan as Exhibit L. Purchasers are advised

to review the Order with counsel and their title company. The Order affects all residential real property closings in the Borough of Manhattan in New York City, New York occurring on or after November 6, 2020 until the expiration of the effective period of such Order (i.e., May 4, 2021 as of the date of presentation of this Plan, but such date is subject to change by FinCEN).

Purchasers are advised to contact their title insurance companies for additional information to determine whether their purchase of a Unit will be a Covered Transaction contemplated by the Order. Sponsor shall have no obligation whatsoever in connection with satisfying any requirements of a purchaser's title insurance company or otherwise with respect to the Order, and Purchaser shall be solely responsible for all costs or delays in connection with complying with the Order.

ASSIGNMENT OF PURCHASE AGREEMENT

No assignment of Purchase Agreements by Purchasers will be permitted without the prior written consent of Sponsor, which may be given or withheld at Sponsor's sole discretion. Any purported assignment by Purchaser in violation of the Purchase Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle a Purchaser to cancel the Purchase Agreement or give rise to a claim against Sponsor for damages. If Sponsor, in its sole and absolute discretion, consents to a Purchaser's request to assign the Purchase Agreement, the assignee of the Purchase Agreement shall be required to close title to the Unit on the date originally scheduled as the Closing Date. If assignee fails, for any reason, to close title to the Unit on the originally scheduled Closing Date, and if Sponsor does not elect to cancel the Purchase Agreement, then the apportionments shall be made as of the original Closing Date and Purchaser will be required to pay to Sponsor an amount equal to .03% of the purchase price of the Unit for each day that the closing is delayed. If Sponsor consents to an assignment or for any addition, deletion or substitution of names on the Purchase Agreement, then Purchaser shall be required to pay to Sponsor's counsel a fee of $1,000 in payment of portion of Sponsor's attorney's fee for preparation of an assignment and any necessary revisions in the closing documents. See section entitled "Unit Closing Costs and Adjustments" for additional details relating to the closing costs to be incurred by prospective Purchasers.

EFFECTIVE DATE

The offering under the Plan and all Purchase Agreements entered into thereunder are contingent upon the Plan being declared effective on the terms and conditions set forth below. Sponsor may, in its sole discretion, abandon the Plan for any reason before it is declared effective.

The Plan may not be declared effective unless bona fide purchasers, including investors, have signed Purchase Agreements for at least fifteen (15%) percent of the Residential Units (i.e., at least 6 Residential Units) anticipated to be offered pursuant to this Plan.

The Plan must be declared effective when Purchase Agreements have been accepted by Sponsor for eighty percent (80%) or more of the Residential Units (i.e., more than 30 Residential Units) being offered under the Plan. For the purposes of this Plan, a Purchase Agreement shall be valid and binding if executed by both Purchaser and Sponsor.

Notwithstanding the manner in which the Residential Units are being offered, the Offering Plan will not be declared effective unless at least fifteen percent (15%) of the total number of Residential Units are subject to binding sales agreements, which means at least six (6) of the thirty-eight (38) of the Residential Units must be subject to Purchase Agreements in order to declare the Offering Plan effective. Even if Sponsor combines Units or makes any Unit smaller, under no circumstances will the Offering Plan be declared effective with the sale of the less than the greater of 15% of the final number of Residential Units, or six (6) Residential Units based on a Residential Unit count of thirty-eight (38) of the Residential Units. At all times prior to the Offering Plan being declared effective, Sponsor shall offer at least fifteen (15%) percent of the total number of anticipated Residential Units in the Condominium (i.e., 6 Residential Units).

Marketing brochures and other advertising material that contains percentages of Residential Units sold will refer to relevant percentage of the total Residential Units, and not the percentage of Residential Units initially being offered (i.e., in the event Sponsor sells five (5) of the Residential Units offered under this initial offer of six (6) Residential Units, materials may refer to approximately 14% of the Residential Units being sold (5 out of 38), and not 83% of Residential Units sold (5 out of 6).

For the purposes of effectiveness, Purchase Agreements will not be included in the count if (i) they were signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (ii) Purchaser was not afforded the protection required by Section 20.3(o)(10) of the Attorney General's Regulations relating to the seven (7) day right of rescission; or (iii) they were signed by any Purchaser who is Sponsor, the Selling Agent (if any), the Managing Agent or a principal of any of them, or is related to Sponsor, the Selling Agent (if any) or the Managing Agent or to a principal of any of them by blood, marriage or adoption, or as a business associate, employee, shareholder or limited partner of any of them. Notwithstanding the foregoing, such a Purchaser, other than Sponsor or a principal of Sponsor, may be included in the computation if Sponsor has submitted proof, satisfactory to the Department of Law, establishing that Purchaser is a bona fide Purchaser.

The Plan will be declared effective by (i) an amendment to the Plan or (ii) written notice

sent by mail or personally delivered to all Purchasers stating that the Plan is declared effective and submitting an amendment to the Department of Law within five (5) days thereof confirming that the Plan was declared effective on a specific date. The First Closing shall not take place until the Plan is declared effective and the effectiveness amendment is accepted for filing by the Department of Law.

If requested, Sponsor will submit to the Department of Law copies of all Purchase Agreements and any amendments or modifications thereto, within five (5) business days after the request is made.

Once the Plan has been declared effective, it may not be abandoned except in the event that: (a) the existence of a defect in title (including, without limitation, work orders of the insurance carrier) affecting one or more Units and/or the Common Elements, cannot be cured for less than one-half (1/2) of one percent (1%) of the total offering price (the dollar amount so relied upon by Sponsor must exclude all attorneys' fees or any such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the plan and are either known to Sponsor or are a matter of public record) or (b) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than one-half (1/2) of one percent (1%) of the total offering price or (c) there is a taking of all or part of the Property in condemnation proceedings or by eminent domain.

There will be no obligation on the part of Sponsor to incur expenses (except to the extent of one-half (1/2) of one percent (1%) of the total offering price in the case of work orders or title defects) or engage in litigation to cure title defects. Sponsor will not be obligated to remedy violations performed by or caused by the acts or omissions of any person who becomes a tenant of a Unit.

Subsequent to the First Closing, the Plan may not be withdrawn or abandoned unless at least eighty percent (80%) of the Unit Owners, both in number and in Common Interest, vote to terminate the Condominium. Sponsor will not vote the aggregate percentage of Common Interest appurtenant to its Units for such termination unless at least eighty percent (80%) of other Unit Owners, both in number and in Common Interest, elect to terminate, in which event Sponsor may choose to vote its Common Interest, either in favor of or against termination of condominium ownership as it sees fit.

Notwithstanding anything to the contrary contained in this Plan, this Plan may be abandoned by Sponsor at any time prior to either being declared effective or obtaining valid and binding Purchase Agreements for eighty percent (80%) of the Residential Units. If the Plan is withdrawn or abandoned, all Purchasers in good standing will be sent written notices thereof and within five (5) days after an amendment abandoning the Plan is filed with the Department of Law, all Deposits paid to Sponsor pursuant to Purchase Agreements then in effect, together with any interest earned thereon, will be returned to Purchasers in good standing. However, with respect to any Purchaser who is then in default under his Purchase Agreement beyond any applicable grace period, or whose Purchase Agreement had been canceled previously due to such Purchaser's default, Sponsor will retain as liquidated damages the Liquidated Sum referred to in the preceding section entitled "Procedure to Purchase; Events of Default." Upon the return of the Deposit or retention of the

Liquidated Sum, as the case may be, the Purchase Agreements will be null and void and Sponsor will have no further obligation or liability to Purchasers under the Plan or the Purchase Agreements. In the event the Plan is abandoned, Sponsor will promptly submit an amendment to the Department of Law reflecting such abandonment or file a notice of abandonment on Form RS-3 or such other form as the Department of Law may then require, explaining the reason for the abandonment and the disposition of the funds received. Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close, Sponsor will re-declare the Plan effective if all Purchase Agreements are either rescinded or terminated prior to the date of first Unit closing, regardless of whether the Declaration has been recorded.

TERMS OF SALE

The word "closing" refers to the date, time and place where title to a Unit is transferred to a Purchaser. This transfer is accomplished by Sponsor's delivery of a Unit Deed to Purchaser covering the Unit. The transfer of title includes title to the Unit as well as the Unit's undivided percentage interest in the Common Elements.

Title to each 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 as set forth in Schedule A to the Purchase Agreement (Part II, Exhibit A-1) and annexed to the Unit Deed.

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

Sponsor is only obligated to repair damage from a casualty or other cause that may occur before the closing of a Unit if the cost to repair the damage is twenty (20%) percent or less of the Purchase Price. If Sponsor, or in the event the Declaration is filed, the Unit Owners, do not elect to repair the damage, the Purchase Agreement will be canceled and be of no further force or effect. Thereafter, Purchaser will be refunded all purchase monies paid to Sponsor with any interest earned thereon, unless Purchaser is then in default (beyond the applicable grace period, if any), in which event the said purchase monies (but in no event to exceed the Liquidated Sum) will be retained by Sponsor as and for liquidated damages. If Sponsor elects to repair or replace the loss or damage, the Purchase Agreement shall continue in full force and effect; Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the purchase price; Sponsor shall be entitled to a reasonable period of time to complete such repairs or replacement; and Purchaser shall not be required to pay the balance of the purchase price unless and until (i) the Unit has been substantially repaired, as near as reasonably possible to its condition immediately prior to the casualty, (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored, and (iii) the condition in the Unit for which a violation (if any) is noted or issued has been corrected, other than those that are the obligation of the interim lessee to cure, or that are caused by the act or omission of the interim lessee. Sponsor will endeavor in good faith, and with reasonable diligence, to remove, subsequent to closing, all violations of record it is obligated to correct.

After the Plan has been declared effective, Sponsor will, from time to time, fix one or more dates for the closing of title to Units. The closings will be held at the offices of Ganfer Shore Leeds & Zauderer LLP or such other place in the City of New York as Sponsor may designate.

Each Purchaser will receive not less than thirty (30) days' prior written notice of the place, date and time for which his closing has been scheduled. Sponsor shall have the right to postpone any such closing and, to reschedule the closing as needed. In the event that a Purchaser fails to close title on the closing date set by Sponsor, all closing adjustments shall be calculated based upon the closing date originally set by Sponsor. Purchasers shall pay to Sponsor at closing an adjustment equal to 0.03% times the unpaid purchase price for each day that the closing is adjourned, in

addition to any other sums due and payable. Notwithstanding the foregoing, the amount of interest charged will not exceed applicable New York State usury laws.

Notwithstanding the foregoing, the closing of a Unit shall take place only in the event the following closing prerequisites have occurred, at or prior to, the closing (the "Closing Prerequisites"):

(a) issuance of a temporary or permanent certificate of occupancy for the Building or covering the Unit being purchased (unless waived in writing by the purchaser of such Unit);

(b) the Condominium Documents (including the Declaration, By-Laws and Floor Plans) as well as any other documents required by law have been filed in accordance with the Condominium Act and/or any other applicable law;

(c) the release of the Unit and its percentage of Common Interest from the liens of all prior mortgages;

(d) Purchaser is given the opportunity to inspect the Unit and the Property at least two (2) days prior to the Closing. Any work noted on the inspection report which Sponsor is obligated to perform will be accomplished within a commercially reasonable period of time;

(e) the Plan has been declared effective;

(f) the assignment by Sponsor of any manufacturer's warranties with respect to the equipment and appliances in the Unit to the Unit Owner and, with respect to the equipment and appliances in the Common Elements, to the Board of Managers; and

(g) delivery to Purchaser of a bargain and sale deed with covenants against grantor's acts, in proper form for recording and containing the provisions set forth in subdivision 5 of Section 13 of the Lien Law.

Sponsor will convey title to each Unit at closing, subject only to the liens and encumbrances set forth in Schedule A to each Purchase Agreement. In the event the Sponsor is unable to deliver title to a Unit, the Purchaser's sole remedy shall be to accept such title as Sponsor is able to deliver without any reduction in the Purchase Price for his Unit or to rescind his Purchase Agreement and receive back his Deposit with interest, if any. Reference should be made to the Purchase Agreement set forth as Exhibit A-1 in Part II of the Plan for the complete terms of Sponsor's obligations regarding the state of title to Units.

At the closing, Purchaser will deliver to Sponsor the balance of the purchase price of the Unit as well as the Unit Owners' Power of Attorney (in the form attached as Exhibit C in Part II of the Plan). In addition, Purchaser will also be required to pay certain closing adjustments and costs as more fully explained in the following section entitled "Unit Closing Costs and Adjustments."

Unit Owners are also advised that after the closing of title on a Unit, if and only if Sponsor still owns any Units in the Condominium, Unit Owners are not permitted to resell their Unit for a price lower than that offered for a comparable Unit by Sponsor for one (1) year after the closing of title, without the prior written consent of Sponsor.

UNIT CLOSING COSTS AND ADJUSTMENTS

Closing Costs

At closing, each Purchaser will pay certain closing costs. The below represent such closing costs, which are calculated as of the date of presentment of the Plan, and which are subject to change without amendment to the Plan:

(a) If Purchaser retains an attorney, the legal fees of such attorney;

(b) If Purchaser elects to obtain fee title insurance, he or she will pay the premium therefore to the title company. The premium will vary depending upon the amount of insurance requested. The premium for fee title insurance (in accordance with the current schedule of rates set by the New York Board of Underwriters and filed with the New York State Insurance Department) is currently $402.00 for the first $35,000 of fee insurance, plus the following amounts for each additional $1,000 of insurance:

Fee Amount	Premiums
$35,000	$402
$35,001-$50,000	$6.67/$1,000
$50,001-$100,000	$5.43/$1,000
$100,001-$500,000	$4.36/$1,000
$500,001-$1,000,000	$3.98/$1,000
$1,000,001-$5,000,000	$3.66/$1,000
$5,000,001-$10,000,000	$3.25/$1,000
$10,000,001-$15,000,000	$3.07/$1,000
$15,000,001 and up	$2.76/$1,000

Sponsor makes no warranty as to the cost, terms or availability of such other title insurance or that the above rates will be in effect at the time of any Unit closing;

(c) If Purchaser obtains mortgage title insurance, he or she will pay the premium therefore to the title company. The premium will vary depending upon the amount of insurance requested. The premium for mortgage title insurance (in accordance with the current schedule of rates set by the New York Board of Underwriters and filed with the New York State Insurance Department) is currently $344.00 for the first $35,000 of fee insurance, plus the following amounts for each additional $1,000 of insurance:

Loan Amount	Premium
$35,000	$344
$35,001-$50,000	$5.55/$1,000
$50,001-$100,000	$4.54/$1,000
$100,001-$500,000	$3.64/$1,000
$500,001-$1,000,000	$3.31/$1,000
$1,000,001-$5,000,000	$3.05/$1,000
$5,000,001-$10,000,000	$2.71/$1,000

$10,000,001-$15,000,000	$2.55/$1,000
$15,000,001 and up	$2.31/$1,000

(d) If a Purchaser elects to obtain both fee title insurance and mortgage title insurance from the title company, the premium for the mortgage title insurance will be at a simultaneous rate. If the simultaneous rate is obtained, the premium on the amount of the mortgage title insurance policy that does not exceed the amount of the fee policy shall be calculated at a rate equal to thirty (30%) percent of the regular scheduled rates for mortgage title insurance policies;

(e) Each Purchaser will pay the recording fee for the Unit Deed and the Unit Owner's Power of Attorney, which fee is currently seventeen ($17) dollars for each instrument plus five ($5) dollars per page, together with a service charge to his or her title company for recording each instrument;

(f) The New York City Real Property Transfer Tax ("NYC RPT Tax") on Residential Units is currently 1% of the total consideration where the purchase price is $500,000 or less (but when paid by the purchaser is approximately 1.01% since the shifting of the obligation from the seller to the purchaser is considered to be additional consideration), or at the rate of 1.425% of the purchase price where the price is more than $500,000 (but when paid by the purchasers is approximately 1.455%), plus a one hundred twenty-five ($125) dollar filing fee to the City of New York;

(g) The New York State Real Estate Transfer Tax ("NYS RET Tax") is currently assessed at the rate of $2 for each $500 (or fractional part thereof), or approximately 0.4%, of the total consideration (but when paid by the purchaser the rate is increased to approximately 0.4073%). As of July 1, 2019, an additional $1.25 for each $500 (or fractional part thereof), or approximately 0.25% (but when paid by the purchaser the rate is increased to approximately 0.2506%), of the total consideration, will be assessed on certain conveyances of real property located in New York City. Accordingly, as of July 1, 2019, the total NYS RET Tax on conveyances of a Residential Unit (or an interest therein) where the total consideration paid is $3,000,000 or more shall be assessed at the aggregate rate of $3.25 for each $500 (or fractional part thereof), or approximately 0.65%, of the total consideration (but when paid by the purchaser the rate is increased to approximately 0.6635%);

(h) In addition to the foregoing NYC RPT Tax and NYS RET Tax, (1) if the purchase price for a Residential Unit is $1,000,000 or more, a Purchaser shall also be obligated to pay the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax," and currently equal to one (1%) percent of the Purchase Price of a Unit plus any additional consideration resulting from the shifting of the transfer tax obligations (as discussed above) and (2) if the purchase price for a Residential Unit is $2,000,000 or more, Purchaser shall also be obligated to pay the New York State Supplemental Tax pursuant to Article 31 of the Tax Law, referred to herein as the "Supplemental Tax," which shall be assessed as follows:

Consideration Amount	Supplemental Tax Rate
$2,000,000 to $2,999,999	0.25%
$3,000,000 to $4,999,999	0.50%
$5,000,000 to $9,999,999	1.25%
$10,000,000 to $14,999,999	2.25%
$15,000,000 to $19,999,999	2.50%
$20,000,000 to $24,999,999	2.75%
$25,000,000 and above	2.90%

Accordingly, the total amount of Mansion Tax and Supplemental Tax payable by the Purchaser of a Residential Unit will be assessed at a rate that is the aggregate of the applicable Mansion Tax and the Supplemental Tax rates.

(i) All legal costs, fees, and expenses charged by Purchaser's counsel shall be the sole responsibility of Purchaser. In addition, Purchaser shall be responsible for payment of the following fees (together, "Sponsor's Legal Fees"): (i) the sum of $3,000 to Ganfer Shore Leeds & Zauderer LLP in payment of portion of Sponsor's legal fees; (ii) if Purchaser obtains mortgage financing, an additional fee of $750 to defray the costs associated therewith; (iii) if Purchaser requests the closing to occur at an office other than the offices of Ganfer Shore Leeds & Zauderer LLP, and Sponsor and Ganfer Shore Leeds & Zauderer LLP agree to such change, an attendance fee of $500 for each closing held within Manhattan and $700 for a closing held in any other borough of Manhattan; (iv) if Sponsor, in its sole discretion, consents to Purchaser's request to an assignment of the Purchase Agreement, a fee of $1,000; (v) if Sponsor, in its sole discretion, consents to Purchaser's request to participate in a tax deferred exchange pursuant to Internal Revenue Code Section 1031, a fee of $500; and (vi) if the Closing is adjourned through no fault of Sponsor, an additional fee in addition to any amount set forth in the Purchase Agreement of $750 for each such adjournment to help defray the costs of preparing for and coordinating a new closing. See section entitled "Unit Closing Costs and Adjustments" for further details.

(j) The amount of two (2) months Common Charges, to be contributed towards the Working Capital Fund; and

(k) If Purchaser obtains a mortgage loan for a Residential Unit, such Purchaser will pay:

i. a mortgage recording tax in the amount provided by law (at the date of this Plan the tax is 2.05% of the face amount of the mortgage for loans up to $500,000 and 2.13% for loans in excess of $500,000, less twenty five ($25) dollars (the tax for a Commercial Unit is 2.8%);

ii. a sum to reimburse Sponsor in an amount equal to the partial mortgage tax credit to which Purchaser is entitled under Section 339-ee(2) of the Condominium Act (such sum is based, in general, on the Unit's percentage of Common Interest multiplied by a portion of the mortgage tax previously paid on account of pre-existing mortgages on the Property);

iii. if mortgage title insurance is required by the lender, an additional premium

for insurance, insuring the mortgagee's interest in an amount equal to the principal amount of the loan;

iv. if required by the lender, a mortgage application fee;

v. if required by the lender, an origination fee, which is usually a percentage of the amount being borrowed;

vi. if required by the lender, an appraisal of the Unit;

vii. a fee to the lender's attorney for appearing at the closing;

viii. if required by the lender, deposits for Common Charges, real estate taxes, any assessments and separately assessed water charges and sewer rents in an initial amount and in such monthly sum after closing as is deemed sufficient by the lender; and

ix. all other closing costs and expenses required to be paid on behalf of such lender.

It is recommended that the prospective Purchaser consult with his or her lender with respect to the nature and amounts of all closing costs and/or other expenses to be paid in connection with any loan, and Sponsor makes no warranty with respect thereto.

Closing Adjustments

At the closing of title to each Unit, the following items will be apportioned between Sponsor and Purchaser as of midnight of the day preceding the closing date scheduled by Sponsor in the notice of closing sent by Sponsor or Sponsor's counsel:

(a) Real estate taxes and water and sewer charges, if any attributable to the Unit, on the basis of a three hundred and sixty (360) day tax year. If the individual tax lots have not yet been broken out, the adjustment will be based on the Unit Owner's percentage interest in the Common Elements multiplied by the taxes for the entire Property;

(b) Common Charges based on the actual days in the month when closing occurs;

(c) If Purchaser has an Interim Lease, rent and other charges under the Interim Lease for the month in which title closes based on the actual days in the month when closing occurs; and

(d) Unpaid balance of the Purchase Price multiplied by 0.03% per day for the number of days elapsed between the date first noticed by Sponsor for closing and the date of the closing of title. Notwithstanding the foregoing, the amount of interest charged will not exceed applicable New York State usury laws.

In the event the net closing adjustments are in favor of Sponsor, Purchaser shall pay same at closing by personal or certified check. Similarly, in the event the net closing adjustments are in favor of Purchaser, Sponsor shall deliver to Purchaser, at the closing, a separate check for the credited amount. Accordingly, the closing adjustments shall not affect the amount of the certified check(s) that Purchaser is required to deliver to Sponsor at closing in payment of the balance of the purchase price. In the event there are any errors or omissions in computing the adjustments at closing, same shall be corrected promptly after discovery and payment made to the proper party. This obligation to correct any mistakes in the closing adjustments shall survive delivery of the Unit Deed.

Purchasers are advised that, in the event Units have not been separately assessed for real estate tax purposes prior to the First Closing, Sponsor may place in escrow, in the name of the Board of Managers of the Condominium, an amount equal to the unpaid real estate taxes which will be levied against the parcel for the six-month period following the First Closing. Alternatively, Sponsor may place in escrow, in the name of the Board of Managers of the Condominium, 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 for such Unit for the balance of the six-month period. The Board of Managers of the Condominium will pay the real estate taxes from any escrow account when taxes are due and payable and the funder of any escrow account will be entitled to reimbursement from Unit Owners to the extent of the actual assessment. No escrow will be required if the By-laws include as part of the common expenses, real estate taxes on the property until the Units are separately assessed and after assessment Unit Owners will be reimbursed for any overpayment of taxes or assessed for an underpayment.

A numerical example for the costs set forth in this Section of the Plan for a typical Residential Unit with a purchase price of $2,137,850.00 and a mortgage of $1,603,300.00 (approximately 75% financing) are set forth below. Tax, insurance and recording rates are subject to change.

1. Fee Title Insurance is approximately $8,673.00;

2. Mortgage Title Insurance is approximately $1,682.00;

3. Recording costs for Unit Deed and Power of Attorney, is approximately $500.00;

4. Purchaser's mortgage recording tax (not including any payment to the Sponsor pertaining to mortgage tax credit) is approximately $34,841.78;

5. Recording cost of mortgage is approximately $200.00;

6. New York City Real Property Transfer Tax is approximately $31,020.34;

7. New York State Transfer Taxes (deed stamps) is approximately $8,708.00;

8. New York State "Mansion Tax" is approximately $21,768.66;

9. New York State "Supplemental Tax" is approximately $5,442.16;

9. Purchaser's payment of Sponsor's Legal Fees (at the office of the Sponsor's attorney and with financing) is $3,750.00; and

10. Working Capital Payment: $4,241.56 (if monthly Common Charges equal $2,120.78).

Total of aforementioned fees: $120,827.50.

Other fees, which are not included in the example listed above (and which cannot be estimated because they pertain to events outside of the Sponsor's control, and/or statutory requirements) include, but are not limited to, the real estate tax escrow (and/or reimbursement of real estate taxes paid by the Sponsor), Purchaser's attorney's fee, lender's attorney's fee, possible commitment fee or loan origination fee, appraisal fee, application fee, credit check fee and monthly Common Charges prospectively from the Closing Date.

It is recommended that the Prospective Purchaser consult with his or her lender and title company with respect to the nature and amounts of all Closing costs and/or other expenses to be paid in connection with any loan, and Sponsor makes no warranty with respect thereto. Purchasers are free to use a title company of their choosing without incurring a penalty.

RIGHTS AND OBLIGATIONS OF SPONSOR

Construction Obligations

Sponsor has undertaken the following obligations in connection with the construction of the Building:

1) Sponsor will cause to be performed such work and will cause to be supplied all materials necessary to complete the Building substantially in accordance with the description set forth in the Architect's Report. The issuance of a TCO for the Building shall be deemed presumptive evidence that the Building and all the Units have been substantially completed in accordance with the Architect's Report. However, nothing herein shall excuse Sponsor from its obligation to correct any defects in construction to the extent required in paragraph 3 below or in any Purchaser's Inspection Statement, nor relieve Sponsor from any of its other obligations under the Plan or at Law.

2) Sponsor reserves the right to amend the Plan from time to time (including, without limitation, to make changes in layouts and designs or changes affecting the materials, appliances, equipment, fixtures and other construction details) and to substitute materials, appliances, equipment and fixtures in place of those described in the Architect's Report, provided such substitutions are of equal to or better quality and, provided further, that the approvals (if required) of any governmental authorities having jurisdiction are first obtained. Sponsor may not change the usable square footage or location of Units or other improvements or the Common Elements if such changes materially and adversely affect the percentage of common interest or materially and adversely affect the value of any Unit to which title has closed or for which a purchase agreement has been executed and is in effect unless all affected Unit Owners and contract vendees consent in writing to such change.

3) Sponsor's obligation to each Unit Owner with respect to the Units shall be limited to an obligation to correct material defects in the construction of the Common Elements or the Units in accordance with applicable municipal codes and the filed plans and specifications and such obligation expressly excludes defects in the Common Elements and the Units which are not within the scope of the construction work or as shown in the plans and specifications. For the avoidance of doubt, Sponsor will not be liable to any Purchaser or the Board of Managers as a result of: (i) any insubstantial or immaterial variations from the description of the Building set forth in the Architect's Report, which are neither in violation of applicable building codes nor require the approval of any governmental authority having jurisdiction, or which are necessitated by site conditions or job requirements, provided such variations are of substantially equal quality and design as those set forth in said Architect's report, (ii) insubstantial or immaterial variations in the dimensions or arrangement of rooms, walls or other areas within the Units, (iii) alleged defects pertaining to television, radio, internet, or other telecom equipment, (iv) any defects arising or resulting from the failure of a Unit Owners to maintain, (v) variations in natural stone textures. A decrease in a Unit's interior square footage area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% of interior square footage or less is not material. The

foregoing shall not change Sponsor's obligation to complete construction of the Building, including the Units, in accordance with the terms of the Plan.

4) Based upon the current construction schedule, Sponsor presently contemplates that the construction of the Building will be sufficiently completed to permit closing of title to the Units to begin in or about February 1, 2021. Prospective Purchasers should note, however, that the Units may be completed at different times over a significant period of time beyond the anticipated Closing Date. Purchasers will not be excused from paying the full purchase price for their Unit, and will have no claim against Sponsor for damages or losses if the closing is delayed. If the commencement date of the First Year of Condominium Operation is delayed by six (6) months or more, Sponsor will amend the Plan to include a revised budget with current projections. If the Residential Unit Owner Common Charges in the amended budget exceed those in the original projected budget by more than twenty-five percent (25%), then Sponsor will offer all Purchasers a right of rescission for a period of fifteen (15) days after the presentation of the amendment containing such revised budget. Any Purchasers exercising their right of rescission will have their deposit refunded, with any interest accrued thereon.

Purchasers will be offered a right of rescission if: (i) the actual date of the First Closing; or (ii) the projected date of the First Closing occurs later than January 31, 2022, that date being 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 12 months beyond that amended, later date. However, if the First Closing occurs before January 31, 2022, the Sponsor may schedule the closings of title to other Units significantly later than such date. The above notwithstanding, if an executive order is issued that tolls any of Sponsor's obligations, then those obligations should be tolled for the period set forth in the Executive Order. For example, (a) in the event that the First Closing does not occur within twelve months after the projected date for the First Closing, but an executive order of the New York State Governor tolls the period for which the First Closing is to occur, then Sponsor shall not be required to offer Purchasers a right of rescission unless the First Closing still has not occurred before the end of such tolling period; and/or (b) if an executive order of the New York State Governor tolls the period in which the Sponsor is required to update the anticipated Condominium budget for the first year of Condominium operations, then Sponsor shall not be required to revise the budget with updated projections until the end of the tolling period identified in such executive order. For the avoidance of doubt, Sponsor cannot limit any rights which the Purchaser may have pursuant to Art. 23A of New York General Business Law and the Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order. The above notwithstanding, Sponsor shall remain obligated to disclose any material changes to the Offering Plan in an amendment (including, without limitation, material changes to the projected budget for the First Year of Condominium Operations).

5) Prospective Purchasers are advised that construction is a complicated process requiring the coordination of numerous tasks and the balancing of complex mechanical and architectural systems. No guaranty can be given that the construction will be completed by

the projected completion date set forth in the Plan. During the first few years of Condominium Operations, construction workers and related personnel will be at the Property from time to time making adjustments, completing punch-list items and performing various tasks necessary to complete the construction. In addition, various systems, including, but not limited to, plumbing, heating and electrical systems and the air conditioning equipment may need to be shut down from time to time to make any necessary adjustments or repairs. Moreover, adjustments to the windows and elevators and other systems may require more than eighteen (18) months after the First Closing to complete. The decoration of the corridors, including, but not limited to, the hanging of lighting fixtures and the installation of wall covering may not be completed until all or substantially all of the Residential Units have been sold and the occupants of the Residential Units have moved into their Residential Units.

6) **SPONSOR'S OBLIGATIONS, REGARDLESS OF ANY LIMITATION IN THIS PLAN, SHALL NOT GO BELOW THE DUTY TO CONSTRUCT THE PREMISES IN ACCORDANCE WITH ALL APPLICABLE CODES AND FILED PLANS AND SPECIFICATIONS, AND ANY CONFLICT BETWEEN THE DISCLAIMERS AND SPONSOR'S OBLIGATION TO CONSTRUCT THE PREMISES IN ACCORDANCE WITH ALL APPLICABLE CODES AND FILED PLANS AND SPECIFICATIONS SHALL BE RESOLVED IN FAVOR OF THE LATTER.**

Certificate of Occupancy

Sponsor will use its best efforts to procure a PCO for the Building and all of the Units. In the event only a TCO covering the Building has been issued at the time of First Closing, Sponsor will use its best efforts to cause the DOB to continuously renew the TCO until such time that a PCO is issued. A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the types of uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date, which is typically 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately to obtain a PCO covering the entire Building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within two years, which is the timeframe anticipated by the New York Multiple Dwelling Law for issuance of a PCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PERMANENT (OR FINAL) CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

In the event that a PCO has not been issued for the Building prior to the First Closing, Sponsor is required to maintain, in a special escrow account required by General Business Law Sections 352-e(2-b) and 352-h, an amount certified by Sponsor's engineer, architect, construction manager or other qualified expert, as reasonably necessary to complete the work remaining to be done by Sponsor in order to obtain such PCO, which amount may periodically be updated and reduced by Sponsor's engineer, architect, construction manager or other qualified expert (the amount certified, as it may be periodically updated and reduced, the "Certified Amount"). Sponsor shall be in compliance with the foregoing obligation if the Certified Amount is not less than the sum of: (i) the amount of all Deposits held and maintained by the Escrow Agent in the Escrow Account; (ii) the amount of all funds held and maintained by Escrow Agent in a separate special trust account (the "PCO Escrow Account") established for the purpose of securing Sponsor's obligation to obtain such PCO; and (iii) the amount of cash or an unconditional, irrevocable letter of credit or surety bond delivered to Escrow Agent. All interest and income on any such funds held by the Escrow Agent in the PCO Escrow Account shall be payable to Sponsor.

Notwithstanding the foregoing, if the Certified Amount is less than the sum of funds held in the Escrow Account and the PCO Escrow Account, the Sponsor shall be entitled to receive such excess amount, provided, however, that (i) any such excess amount(s) may only be released from the Escrow Account in accordance with the terms of the Plan and a Purchase Agreement and (ii) any such excess amount(s) may be released from the PCO Escrow Account at any time.

The DOB advises Purchasers of houses and apartments who close title with only a TCO in place to consult with their attorneys or engineers for assurance that sufficient funds are escrowed or otherwise secured to obtain the PCO.

No Warranties or Guaranties by Sponsor

All Units, Common Elements and Limited Common Elements offered pursuant to this Plan are sold as described in the Plan. Neither the Sponsor, the Selling Agent or any offeror hereunder makes any warranty or guaranty, express or implied, with respect to the materials, Building systems, fixtures, windows, appliances, workmanship or any other aspect of the Units, Common Elements, Limited Common Elements or any portion thereof, except as set forth in the Plan. Prospective Purchasers are advised that Article 36-B of the New York General Business Law ("Housing Merchant Implied Warranty Law") does not apply to this offering.

Sponsor will correct, repair, or replace any and all latent defects (that is, defects which are not visually ascertainable) relating to construction of the Building, or in the installation or operation of any appliances, fixtures or equipment therein, or will cause the same to be corrected, repaired, or replaced, but only if:

1) such defects are due to substantially improper workmanship or construction practices or the use of materials that are substantially and materially at variance with the description of the work set forth in the Architect's Report; and

2) Sponsor is notified of the same in accordance with the following, which

notice shall be by certified mail, return receipt requested:

a. with respect to any latent defect (that is, a defect that is not visually ascertainable) in the construction of an Unsold Unit, within three (3) months of the first occupancy of such Unsold Unit;

b. with respect to any patent defect in the construction of an Unsold Unit within thirty (30) days of the first occupancy of such Unsold Unit, provided such patent defect is not caused by the use of the Unit Owner; and

c. with respect to defects in the construction of the General Common Elements, three (3) months after the later of (i) the issuance of the first TCO or (ii) the completion of that portion of the Common Elements which is claimed to be defective.

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

Sponsor will be conclusively considered to have discharged any obligation that it may have with respect to any defects, whether patent or latent, if:

1) Sponsor is not notified of the existence of such defect, in the manner and within the appropriate time period specified above, time being of the essence;

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

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

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

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

2) resulting from normal wear and tear, natural deterioration, normal settling, deflection, or shifting of the Building;

3) that are caused by the failure of the Condominium to maintain the Building, its fixtures, equipment or systems, or to properly enforce any warranties or guaranties; or

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

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

b. protruding dry wall fastenings, nail pops, ridging on gypsum board, slight variations in gypsum board taping visible only under certain lighting conditions, walls not square, lumber shrinkage, painting defects, electrical plates not straight, slight separation between base and floor, variations in floor and ceiling levels, carpet or floor discoloring or stretching, variations in width, length, thickness, finish, or color range of wood floors, ceiling imperfections, and stains, runs, lumps, shags, or imperfections in weave in fabric panels;

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

d. variations in tone or color of natural stone or variations in tone or color of vanity tops or other natural stone surfaces, scratches in plastic laminate, vitreous china, natural stone, wood, stainless steel, or porcelain surfaces, discoloration to hardware and plumbing finishes, cracked bath tile grouting, variation in grouting thickness, and misalignment of bathroom finishes;

e. variations in wood floor stains and finishes caused by normal foot traffic during construction and sales periods;

f. normal plumbing, heating, air-conditioning, ventilating, and floor noises and creaking;

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

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

Notwithstanding the foregoing, Sponsor will be obligated to repair abnormal scratches in plastic laminate, vitreous china, natural stone, wood, porcelain and metallic surfaces by filing or refinishing the same not caused by the use of the Unsold Units by Unit Owners, but Sponsor will not be obligated to replace any such surfaces.

THE ITEMS AND CONDITIONS DESCRIBED ABOVE ARE NOT DEFECTS AND MAY BE FOUND IN ANY NEWLY CONSTRUCTED BUILDING. PURCHASERS WHO PURCHASE A UNIT IN THE BUILDING OR IN ANY OTHER NEWLY CONSTRUCTED BUILDING MAY EXPERIENCE SOME OR ALL OF THESE ITEMS AND CONDITIONS IN THEIR UNITS OR THE COMMON ELEMENTS. SPONSOR HAS NO OBLIGATION TO CORRECT OR REPAIR ANY SUCH ITEMS AND CONDITIONS AND SHALL NOT BE LIABLE TO ANY PURCHASER OR CONDOMINIUM BOARD THEREFOR IF PURCHASER OR BOARD DESIRES TO CORRECT OR REPAIR ANY SUCH ITEMS OR CONDITIONS. TO THE EXTENT THEY CAN BE CORRECTED OR REPAIRED, PURCHASER OR BOARD WILL HAVE TO PROCEED AT ITS SOLE COST AND EXPENSE AND/OR AGAINST ANY WARRANTIES OR UNDERTAKINGS ASSIGNED TO IT BY SPONSOR.

EXCEPT AS EXPRESSLY SET FORTH ABOVE, SPONSOR WILL HAVE NO OBLIGATION TO CORRECT OR REPAIR ANY DEFECTIVE OR OTHER CONDITIONS IN THE BUILDING (INCLUDING IN THE UNSOLD UNITS AND THE COMMON ELEMENTS) OR IN, OR WITH RESPECT TO, ITS INSTALLATIONS, APPARATUSES, FIXTURES, FINISHES, MATERIALS, AND APPURTENANCES. ASIDE FROM ANY SPONSOR WARRANTIES AND UNDERTAKING WITH RESPECT TO THE CONSTRUCTION AND COMPLETION OF THE BUILDING CONTAINED IN THIS SECTION, NO OTHER WARRANTIES OR UNDERTAKINGS SHALL BE IMPLIED.

Sponsor will, except as hereinafter provided, cause to be corrected any defects in the construction of the Building, including its electrical, mechanical, air conditioning, heating, ventilating, plumbing and other systems (the "Building Systems"), due to improper workmanship or defective material or material substantially at variance with the Architect's Description, **PROVIDED AND ON CONDITION THAT SPONSOR IS NOTIFIED IN WRITING BY**

THE BOARD OF MANAGERS OF SUCH DEFECTS twelve (12) months after the later of (i) the issuance of the first TCO or (ii) the completion of that portion of the Common Elements which is claimed to be defective.

At the First Closing or thereafter, with reasonable promptness after receipt of any assignable manufacturer's or subcontractor's warranty or bond relating to a portion of the Common Elements, Sponsor will deliver to the Board of Managers an assignment of such warranty or bond. Sponsor will also deliver to each Unit Owner, with reasonable promptness after the issuance of the Unit Deed, an assignment of all assignable manufacturer's warranties and bonds relating to appliances in Unit and in the event of a problem, each Unit Owner will have the sole responsibility of pursuing remedies with the manufacturer.

Payment of Costs in Connection with Construction of the Building and Creation of the Condominium

Sponsor will pay or cause to be paid all expenses incurred in connection with the construction of the Building, including without limitation, all sums properly due to contractors, subcontractors and materialmen and all others involved in the construction of the Building for work performed and fixtures, material and equipment supplied or installed, unless otherwise agreed to be Sponsor. Sponsor will also bear all costs and expenses to be incurred in connection with the creation of the Condominium, including the preparation, filing and distribution of the Plan and the filing of the Condominium Documents. In addition, Sponsor will pay all selling expenses and brokerage commissions of a broker engaged by Sponsor.

Sponsor will cause any and all mechanic's liens arising out of the construction of the Building and its appurtenances, authorized by Sponsor, to be discharged on or prior to the First Closing. Alternatively, Sponsor will cause the company insuring Purchaser's title to a Unit to affirmatively insure against collection thereof out of the Unit or any portion thereof by posting a bond or escrowing a sum deemed sufficient by such company.

In the event that there are violations of record or other title encumbrances (other than mortgages and permitted encumbrances) affecting the Property at the time of the First Closing, Sponsor shall cause such violations or encumbrances (other than mortgages and permitted encumbrances) affecting the Property at the time of the First Closing, to be cured, remedied and removed, at its sole cost and expense, and cure all dangerous and hazardous conditions, except that Sponsor shall have no obligation to cure, remedy, or remove any encumbrances if the same cannot be accomplished at an aggregate cost and expense (as reasonably estimated by Sponsor) of one-half of one percent (0.5%) of the aggregate amount of the offering or less. The existence of any such violations or encumbrances will not constitute an objection to title or excuse any Purchaser from completing payment of the balance due under his Purchase Agreement (without provision for escrow), provided that Sponsor either furnishes adequate proof that such violation or encumbrance has been cured or remedied, or deposits with the Board of Managers a reasonable sum to secure Sponsor's obligation to cure and remedy such violation or encumbrance subsequent to the First Closing. At Sponsor's request, the Board of Managers shall apply the sums so deposited towards payment of the cost of curing or remedying the title defect, except that the Board of Managers shall retain a sufficient portion of such security deposit to pay for the reasonable costs of curing or

remedying the remaining title defects. If the aggregate cost and expense of curing, remedying and removing all encumbrances exceeds one-half of one percent (0.5%) of the aggregate offering (as reasonably estimated by Sponsor) and Sponsor elects not to accomplish the same, Sponsor shall withdraw the Plan in accordance with the terms of the section above entitled "Effective Date of This Offering Plan."

Floor Plans

In accordance with Section 339-p of the New York Real Property law, a registered architect or licensed professional engineer shall certify, within reasonable tolerances, that the Floor Plans for the Units filed with the Declaration are a substantially accurate copy of the portion of the plans of the Building as filed with, and approved by, the DOB. The Floor Plans are attached as Exhibit F in Part II of the Plan.

Indemnities

Sponsor agrees to indemnify the Board of Managers and Unit Owners and hold them harmless from, and defend on their behalf, any suits or claims arising out of acts or omissions of Sponsor or the representations made by Sponsor in the Plan (i) with respect to the Common Elements and/or Limited Common Elements prior to the First Closing, and (ii) with respect to any Unit, prior to the closing date for such Unit.

Immediately following the First Closing, Sponsor will assign any assignable service and maintenance contracts and agreements relating to the Property to the Board of Managers, and the Board of Managers will, on behalf of all Unit Owners, assume same and indemnify Sponsor against all claims and liability arising thereunder that relate to matters and events occurring on or after the First Closing.

Notwithstanding anything in this Plan to the contrary, Sponsor does not disclaim and there is no limitation on Sponsor's liability or its principals for the failure to perform any obligation imposed by applicable statute or regulation. In addition, there is no financial limitation on Sponsor's liability to for failure to perform its obligations under this Plan.

Damage to Units

If a Purchaser becomes the tenant or actually occupies the Unit before the closing of title thereto, and, before such closing, the Unit is damaged by casualty or otherwise, then to the extent such damage is not covered by the Condominium's insurance, such Purchaser shall assume the risk of loss and the obligation to repair the damage if the cause thereof originated inside the Unit and resulted from the acts of such Purchaser or the occupant of the Unit or Purchaser's guests, invitees or workmen. No Purchaser shall have the right to occupy a Unit purchased by him prior to the closing of title unless Sponsor agrees to permit same under an Interim Lease or other written agreement.

Except as set forth in the preceding paragraph, all other risk or damage prior to closing is assumed by Sponsor, but Sponsor shall not be obligated or liable to repair any damage. If Sponsor,

or in the event the Declaration is filed, the Unit Owners, do not elect to repair the damage, the Purchase Agreement will be canceled and be of no further force or effect. Thereafter, Purchaser will be refunded all purchase monies paid to Sponsor with any interest earned thereon, unless Purchaser is then in default (beyond the applicable grace period, if any), in which event the said purchase monies (but in no event to exceed the Liquidated Sum) will be retained by Sponsor as and for liquidated damages. If Sponsor elects to repair or replace the loss or damage, the Purchase Agreement shall continue in full force and effect; Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the purchase price; Sponsor shall be entitled to a reasonable period of time to complete such repairs or replacement; and Purchaser shall not be required to pay the balance of the purchase price unless and until (i) the Unit has been substantially repaired, as near as reasonably possible to its condition immediately prior to the casualty, (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored, and (iii) the condition in the Unit for which a violation (if any) is noted or issued has been corrected, other than those that are the obligation of the interim lessee to cure, or that are caused by the act or omission of the interim lessee. Sponsor will endeavor in good faith, and with reasonable diligence, to remove, subsequent to closing, all violations of record it is obligated to correct.

Obligations to Survive Delivery of Deed

The obligations set forth in this section contain all the obligations of Sponsor under the Plan and none other shall be implied, except that nothing contained herein shall be deemed to limit the rights of Purchasers relative to their Units under their respective Purchase Agreements. Acceptance by a Purchaser of the Unit Deed will constitute said Purchaser's acceptance and acknowledgement of the full performance by Sponsor of, and the discharge of Sponsor from, all obligations under the Purchase Agreement, except those obligations expressly stated to survive or to be performed subsequent to the delivery of the deed. All representations under the Plan, all applicable obligations pursuant to New York State General Business Law, and such additional obligations under the Plan which are to be performed subsequent to the closing will survive the delivery of the deed. Sponsor makes no warranties other than as set forth in this section. The obligations of Sponsor under this section shall survive the delivery of the Unit Deeds to the respective Unit Owners for the respective time periods indicated herein. Sponsor shall not be liable for, nor obligated to defend, any suits or claims with respect to any Unit, arising out of any occurrence taking place on or after the date of the closing of title to such Unit, or the leasing thereof to any Purchaser or, with respect to the Common Elements or Limited Common Elements. Sponsor shall not be liable for, nor obligated to defend, any action arising out of any occurrence taking place on or after the date of the First Closing, except for suits or claims arising out of the acts or omissions of Sponsor or the representations made by Sponsor in the Plan.

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

Delivery of Building Plans

At, or prior to, the First Closing, Sponsor shall deliver to the Board of Managers a copy of the "as-built" floor plans.

Security for Sponsor's Obligations

Although no bond or other security has been furnished to secure the performance of Sponsor's obligations set forth in this section, the Sponsor has sufficient assets and the financial resources to meet its obligations with respect to Unsold Units. Sponsor has not obtained construction financing in connection with this Plan. If Sponsor obtains construction financing, Sponsor's lender may impose requirements regarding sales of Units and the Plan must be amended to disclose the relevant terms of any construction loan agreement when any such financing is obtained.

Sponsor's Obligation to Pay Common Charges on Unsold Units

Sponsor will pay all Common Charges, assessments and real estate taxes assessed against the Unsold Units for so long as Sponsor owns them. Sponsor expects to have the financial resources to meet the aforesaid obligations and to fund same from projected sales, the rental of Unsold Units, and Sponsor's other financial resources.

As described in the "Footnotes to Schedule B," certain budget expenses shall be based upon usage or other factors other than strict application of Percentages of Common Interest.

In connection with the budget provided for in Schedule B entitled "Projected Budget for the First Year of Condominium Operation" set forth in the Offering Plan, during the first twelve (12) months of Condominium Operation, or until there has been a closing of title with respect to seventy-five (75%) percent of all of the Units in the Building, whichever is later, if the actual expenses of operating the Building are less than the projected expenses set forth in the Budget for the First Year of Condominium Operations, then, to the extent such excess was paid by such Unit Owner, the difference between the actual expenses and the full Common Charges will be refunded to all Unit Owners (including the Sponsor) in the Building on a pro-rated basis in the form of either a credit against future Common Charges or as a cash reimbursement to the extent that the Unit Owner (including the Sponsor) has sold the Unit prior to the receipt of the full credit. Sponsor makes no warranty or representation that the operating expenses during this period will be less than the actual Common Charges or as to the amount of any credit that may be available as a result of any such computation.

Notwithstanding the foregoing, if a refund is contemplated for the First Year of Condominium Operation or any subsequent year of condominium operation, such refund may only be effectuated if an independent certified public accountant, as part of its preparation of the yearly annual statement for the Condominium, has determined that a refund is warranted based on an excess payment of Common Charges by Unit Owners over actual expenses for the Condominium and has determined the amount of such refund as part of its annual review. For purposes of this Plan, an "excess payment of Common Charges" shall mean the actual expenses of the

Condominium are less than the projected expenses set forth in the Budget for the Condominium. No refund may be given unless all expenses of the Condominium are paid, including but not limited to, insurance premiums and any reserve fund payments required by lenders. During a budget year following a year for which a refund was effectuated, no special assessment or increase in Common Charges shall be instituted to pay for any item which was set forth in the previous year's budget and which was refunded to Unit Owners as per the foregoing. To the extent Sponsor continues to file amendments to the Plan, Sponsor shall remain obligated to update the applicable Budget in such amendments even if it is not actively engaged in sales activities at such time.

Fire and Casualty Insurance

At, or prior to, the First Closing, Sponsor shall deliver to the Board of Managers policies or binders for fire and casualty insurance coverage described in Note 9 of Schedule B. The projected all-risk coverage described in that Note is based upon an agreed amount replacement cost for the Building (less site preparation). In order to safeguard the investment of the Unit Owners, in the event of a substantial or total destruction of the Building, the Board of Managers should periodically review the amount of casualty insurance for the Building to insure that the amount of coverage equals the Building's then replacement cost. The foregoing insurance does not include the insurance coverage found in a standard "homeowner's policy" for any belonging or personal property in a Unit Owner's Unit. See Note 9 to Schedule B for further discussion.

Documents on File

Sponsor has arranged for copies of this Plan, Parts A, B and C of the Exhibits and documents referred to herein shall be on file and available for inspection without charge and copying at a reasonable charge by prospective Purchasers and by any Purchaser, at the office of Managing Agent, Wallack Management Co., Inc., 441 Lexington Avenue, 4th Floor, New York, New York 10017, and shall remain available for such inspection or copying for a period of six (6) years from the date the Declaration is recorded.

Sponsor's Right to Liquidate

Sponsor has reserved the right to transfer or sell its Unsold Units and otherwise liquidate its assets at any time, including the right to transfer Unsold Units to one or more of its members, provided that such members assume all rights of Sponsor in becoming a "successor sponsor" with respect to such Unsold Units. Such liquidation and the concomitant distribution of Sponsor's assets will affect Sponsor's ability to perform its obligations hereunder. In the event of dissolution or liquidation of Sponsor or a Bulk Sale, the principals of Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of Sponsor for those units under the Offering Plan, applicable laws or regulations.

In the event that Sponsor transfers title to Unsold Units to one or more of its members, such members of Sponsor shall assume all rights and obligations of Sponsor, as a successor sponsor or successor sponsors with respect to such Unsold Units. In addition, such successor sponsor members of Sponsor shall remain jointly and severally liable with respect to the Sponsor's obligations to complete the Common Elements of the Condominium in accordance with the Offering Plan. Any

member of Sponsor that becomes a successor sponsor shall be required to amend the Offering Plan to provide the necessary disclosures with respect to such member's offering of its Unsold Units as a successor sponsor.

Sponsor's Right of Access to Complete Construction

Sponsor makes no representation that the common areas and public portions of the Building will be completed before the First Closing. Sponsor and its contractors, subcontractors, agents and employees will have a right of reasonable access to each Unit and its Limited Common Elements and to all of the Common Elements for purposes of completing construction of the Building or performing certain alterations and repairs in or about Unsold Units and in fulfilling Sponsor's obligations under the Plan, provided (i) Sponsor repairs any resulting damage to the Unit and restores it to substantially the condition it was in prior to Sponsor's entry, and (ii) Sponsor provides reasonable prior notice to the Unit Owner of the Unit to which access is required.

Leasing of Unsold Units

Sponsor reserves the right, freely and without restriction, to rent or lease Units to Purchasers at any time pursuant to an Interim Lease and to non-purchasers at any time after the First Closing, provided that with respect to a Residential Unit, a permanent or temporary Certificate of Occupancy covering such Unit has been obtained, and subject to the restrictions on the use of the Commercial Unit. However, once a Purchase Agreement has been accepted for a Unit, and for so long as such Purchase Agreement is in effect, such Unit may only be leased to Purchaser thereof. The lease will be for such rent (but not to exceed the maximum rent legally collectible, if any) and upon such other terms as may be mutually agreed upon. Such lease will also provide that an uncured default by Purchaser under his Purchase Agreement will constitute a default under the lease entitling the landlord (Sponsor), at its sole option, to terminate the lease. The Purchase Agreement contains a similar cross-default provision entitling Sponsor to cancel the Purchase Agreement in the event that Purchaser fails to cure a default under his lease within the applicable grace period (if any) and such default results in his eviction from the Unit (whether by voluntary removal or by court order). No portion of the rental paid under such lease will be credited toward the Unit's purchase price. See section of the Plan entitled "Interim Leases" for additional information.

No purchaser shall have the right to occupy the Unit purchased by him prior to closing unless Sponsor agrees to permit such occupancy under an Interim Lease or other written rental agreement.

Sponsor's right to rent or lease any Unsold Unit will not be subject to any right of first refusal in favor of the Board of Managers.

Sale of Units

Sponsor currently intends to sell the Units under the terms of the Plan. However, under the terms of this Plan, Sponsor has reserved the right to rent or lease any Unit after the consummation of the Plan, to cease marketing Units for sale at any time in Sponsor's sole discretion, or to use or offer the Units for any lawful purpose. It is possible that a significant portion of occupants in the

Building may not be Unit Owners. As a consequence of the foregoing, a Unit Owner seeking to resell or refinance a Unit may experience difficulty. Because Sponsor is not limiting the conditions under which it will rent or lease rather than sell Units, there is no commitment to sell more Residential Units than the fifteen percent (15%) necessary to declare the Plan effective, and owner-occupants may never gain effective control and management of the Condominium.

Sponsor reserves the right, freely and without restriction, to sell any of the Unsold Units. In connection with the sale of any of the Unsold Units, Sponsor shall have, in addition to any other rights Sponsor may have pursuant to the terms of the By-Laws and Declaration, the right to maintain any of the Unsold Units as a sales office and/or a leasing office and to post signs in the common areas advertising the Units for sale or rent.

The Board of Managers shall, at the request of Sponsor, cause any existing building alteration, application or permit to be modified to allow any work which Sponsor seeks to perform with respect to the Common Elements or the Unsold Units.

Development Rights

Sponsor has retained and expressly reserves all Development Rights otherwise appurtenant to the Property and not used in connection with the original construction of the Building as described in this Plan. As a result, unless Development Rights are separately acquired therefor on behalf of the Condominium or a Unit Owner, as the case may be, any future expansion of the Building by the Condominium Board or of a Unit by any Unit Owner as may otherwise be permitted pursuant to any applicable Law, may not be possible or may be limited. Further, as a result of such reservation by Sponsor, Sponsor or other Development Rights Owner may transfer or sell such Development Rights to the owner(s) of adjoining properties and in such case such properties may be increased as a result of such transfer or sale.

The Development Rights reserved by Sponsor or other Development Rights Owner will not be used to add additional floors to the top of the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Development Rights will be used in the Property solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Development Rights (i.e., in excess of those used in connection with the initial construction of the Building). In the event such Development Rights are transferred to the owner(s) of adjoining properties, a Unit Owner's views and exposure to light may be affected. Upon request of Sponsor, or other Development Rights Owner, the Condominium Board will be required to execute any documentation (including, without limitation, a declaration of zoning lot restrictions and/or zoning lot development agreement) requested by Sponsor, or other Development Rights Owner in connection with a sale or transfer of Development Rights.

CONTROL BY SPONSOR

During the Initial Control Period, which is the period ending the earlier of: (i) the closing of title with Purchasers under the Plan to all Residential Units, or (ii) five years after the First Closing, Sponsor shall have the right to designate a majority of the members of the Board of Managers. In no event shall Sponsor be obligated to transfer control of the Board to the Unit Owners prior to the expiration of the Initial Control Period. During the Initial Control Period, Sponsor shall have the right to vote all of the Common Interest attributable to the Unsold Units in all matters except (a) in the election of any members of the Board of Managers to which Sponsor has designated a majority of the members and (b) in connection with any vote of the Unit Owners held in connection with the enforcement of the Sponsor's obligations under the Plan.

After the expiration of the Initial Control Period, the number of members to the Board of Managers shall increase from three (3) to five (5). A meeting will be held to elect the requisite number of new board members unrelated to Sponsor approximately thirty (30) days of the expiration of the Initial Control Period. At all elections held after the expiration of the Initial Control Period, not more than two (2) of the members of the Board of Managers may be designees of Sponsor or the then owner(s) of the Unsold Units. Accordingly, from and after the expansion of the Board to five (5) members, at least three (3) members of the Board of Managers shall be unrelated to Sponsor (or the then owner(s) of the Unsold Units).

After the Initial Control Period, Sponsor or its designee, shall have the right to designate the following minimum number of members to the Board of Managers:

(a) One (1) member, for so long as Sponsor or its designee owns at least one (1) Unsold Residential Unit; and

(b) One (1) member, for so long as Sponsor or its designee owns the Commercial Unit.

At such time as title to the final Unsold Unit is conveyed to an entity not affiliated with Sponsor, all managers elected or designated by Sponsor, as a result of its ownership of said Unsold Unit, shall resign.

The number of members of the Board of Managers may not be increased without the consent of the Sponsor (or the then owner(s) of the Unsold Units) for so long as there remains at least one (1) Unsold Unit.

Sponsor's Veto Power

Sponsor may exercise veto power over expenses for a period ending on the earlier of the date that is (i) five (5) years after the First Closing or (ii) whenever the Unsold Units constitute less than twenty five (25%) percent of the Common Interest. Notwithstanding the foregoing to the contrary, Sponsor may not exercise veto power over expenses described in Schedule B, or over expenses required (a) to comply with applicable laws or regulations; or (b) to remedy any notice of violation; or (c) to remedy any work order by an insurer.

BOARD OF MANAGERS

The affairs of the Condominium shall be governed by the Board of Managers, which shall initially consist of three (3) persons designated by Sponsor. The initial Board of Managers shall be Christopher Kelsey and Chaney B. Gordy, Jr., both principals of the Sponsor, Chaney B. Gordy Jr., as well as Martin Dumas. The business address of the initial Board of Managers shall be c/o Wallack Management Co., Inc., having an office at 441 Lexington Avenue, 4th Floor, New York, New York 10017.

At the first meeting of the Unit Owners, which will be held within approximately thirty (30) days after the second anniversary of the First Closing, the number of members of the Board of Managers shall increase to five (5), one of which shall be elected by the Commercial Unit Owner (the "Commercial Board Member") and the remaining four of which are to be elected by Residential Unit Owners and/or designated by Sponsor in accordance with this Plan ("Residential Board Members"). Thereafter, elections to the Board of Managers shall be held at the regular annual meeting of Unit Owners held in May of each succeeding year. During the Initial Control Period, the Sponsor shall have the right to designate three of the four Residential Board Members. See Article 3 of the By-Laws entitled "Unit Owners" for further discussion.

The term of office of each member of the Board of Managers shall be one (1) year. At the expiration of the term of office of each member of the Board of Managers, such member's successor shall be elected to serve for a term of one (1) year.

All members of the Board of Managers, other than Sponsor or any Sponsor designees, shall satisfy one of the following requirements in order to be eligible to serve as a member of the Board: (a) Unit Owners or spouses of Unit Owners, or mortgagees of Units or a spouse of an individual mortgagee; (b) partners or employees (or their spouses) of a partnership owning a Unit or a mortgage covering a Unit; (c) officers, directors, stockholders or employees (or their spouses) of corporate Owners or corporate mortgagees of Units; or (d) fiduciaries or their beneficiaries (or their spouses) who are Owners of mortgagees of Units (or directors, officers, stockholders, or employees, or their spouses, of corporate fiduciaries, or partners or employees, or their spouses, of partnership fiduciaries). However, members elected by Sponsor or its designee are not subject to the foregoing restrictions. Other than members elected by Sponsor or its designee, no member shall continue to serve on the Board of Managers after he or she ceases to be a Unit Owner or an interested party in a Unit Owner, as specified in the first sentence of this paragraph. The Condominium By-laws do not include a provision requiring that a majority of the members of the Board of Managers be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals at any time. All members of the Board and officers of the Condominium shall serve without compensation.

The President of the Condominium shall call a special meeting of Unit Owners if so directed by resolution of the Board or upon a petition presented to the Secretary of the Condominium, which petition has been signed by Unit Owners representing not less than twenty five percent (25%) in Common Interest or at the request of Sponsor.

To the extent permitted by law, no manager of the Board shall have any personal liability

with respect to any contract, act or omission of the Board or of any managing agent or superintendent in connection with the affairs or operation of the Condominium (except in their capacities as Unit Owners) and the liability of any Unit Owner with respect thereto shall be limited as hereinafter set forth. Each contract made by the Board or by any managing agent or superintendent thereof shall state that it is made by such Board, managing agent or superintendent only as agent for all Unit Owners, that such Board managers or managing agent or superintendent shall have no personal liability thereon (except in their capacities as Unit Owners) and shall state the applicable limitations of liability of Unit Owners provided for in the next sentence. The liability of any Unit Owner with respect to any contract, act or omission with respect to the Condominium shall be limited to such proportionate share of the total liability as the interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners and, unless expressly stated to the contrary in such contract (as determined by the Board in its sole and absolute discretion), to the extent permitted by applicable law, shall be limited to such Owner's interest in his Unit and his appurtenant interest in the Common Elements so that such Unit Owner shall have no personal liability for such contract, act or omission. Nothing in the preceding sentence shall limit a Unit Owner's liability for the payment of Common Charges. Board members shall have no liability to Unit Owners for errors of judgment, negligence or otherwise, except that a Board manager shall be liable for his own bad faith or willful misconduct. All Unit Owners, as the case may be, shall severally, to the extent of their respective interests in their Units and their appurtenant interest in the Common Elements, indemnify each Condominium Board member against any liability or claim, except those arising out of his own bad faith or willful misconduct. The Board may contract or effect any other transaction with any Board member, any Unit Owner, Sponsor or any affiliate of any of them without, except in cases of bad faith or willful misconduct, incurring any liability for self-dealing. Notwithstanding anything herein to the contrary, the Board of Managers have a fiduciary duty to act in the best interest of the Condominium, even during the Initial Control Period and when controlled by Sponsor.

To the extent that a manager of the Board or an officer of the Condominium has been successful on the merits, or otherwise in the defense of any action, suit or proceeding, or in defense of any claim, issue or matter therein, or has settled such action, suit or proceeding with the consent of the other managers of the Board, or if all Board managers are co-defendants with the consent of a majority in Common Interest of all Unit Owners, he shall be indemnified against any losses, liabilities or expenses (including legal fees) actually and reasonably incurred by him in connection therewith, consistent with the limitation expressed in the By-Laws.

Expenses incurred in defending a civil action, suit or proceeding may be paid by the Condominium in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking, by or on behalf of the person or entity seeking such indemnification or payment in advance, to prepay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Condominium as authorized in the By-laws.

Subject to the provisions of the By-Laws, at any regular or special meeting of Unit Owners, any one or more of the managers of the Board may be removed with or without cause by a majority of the Unit Owners, and a successor may then and there or thereafter be elected to fill the vacancy thus created, except that managers elected by Sponsor or its designee may only be removed by

Sponsor or said designee, respectively, and only such person shall have the right to designate a replacement for any manager removed by such person. Any manager of the Board whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting. Notwithstanding the foregoing, Board members designated by Sponsor or its designee may be removed by members other than Sponsor or its designees with cause. In addition, any member of the Board who is designated as such by Sponsor or its designee may be removed by such designating party at any time, with or without cause, and the party making such removal shall have the right to designate the replacement for such member.

At all meetings of Unit Owners each Unit Owner (or his proxy) entitled to vote thereat (including Sponsor with respect to Units owned by Sponsor) shall be entitled to cast one (1) vote for each 0.001% (rounded off to the nearest 0.001%) of Common Interest attributable to his Unit.

Subject to the provisions contained in the Declaration or By-Laws, any provision of the Declaration may be added to, amended, modified or deleted by the vote of at least sixty-six and two-thirds (66-2/3%) percent in number and in Common Interest of all Unit Owners taken in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved in writing by 66-2/3% in number and in Common Interest of all Unit Owners, provided, however, that the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners affected.

Subject to the provisions contained in the Declaration or By-Laws with respect to amendments affecting Sponsor or any Unsold Unit, any provision of these By-Laws affecting the Common Elements, the Condominium or all Unit Owners may be amended, modified, added to or deleted by affirmative vote of at least 66-2/3% in Common Interest of all Unit Owners (including Sponsor or its designee, if Sponsor or its designee owns a Unit), provided, however, that the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners affected. Notwithstanding the foregoing and subject to the provisions contained in the By-laws or in the Declaration, with respect to amendments affecting Sponsor or any Unsold Units, the provisions of Section 6.14 of the By-laws may not be amended, modified, added to or deleted unless eighty percent (80%) in Common Interest of all Unit Owners (including Sponsor or its designee, if Sponsor or its designee owns a Unit) affected thereby approve such amendment, modification, deletion or addition in the manner set forth above.

RIGHTS AND OBLIGATIONS OF THE UNIT OWNERS AND THE BOARD OF MANAGERS

Each Unit Owner will have the following rights and obligations:

Sale and Leasing of Units

Each Residential Unit Owner may sell or lease his Residential Unit, provided he first gives written notice to the Board of Managers of his intention to do so. Such notice shall be accompanied by a fully executed copy of the contract of sale or lease agreement, containing all of the terms offered in good faith by the prospective Purchaser or Lessee. The Board of Managers, on behalf of all Residential Unit Owners, shall have the exclusive right to purchase or lease the Residential Unit (or designate another to purchase or lease the Residential Unit) within twenty (20) business days after receipt of such notice on the same terms, as more specifically set forth in Article 8 of the By-Laws. If the Board of Managers does not notify the Residential Unit Owner during such exclusive period, of its or its designee's election to purchase or lease the Residential Unit, the Residential Unit Owner will have sixty (60) days thereafter to consummate the sale or lease in accordance with the terms stated in the contract of sale or lease agreement appended to such notice, failing which the Residential Unit Owner will again be required to first offer the same to the Board of Managers as provided above.

With regard to the Board's right of first refusal, the Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

The Board of Managers may not exercise its option to purchase any Residential Unit unless the Residential Unit Owners owning more than fifty percent (50%) of the Residential Common Interest affirmatively vote in favor thereof, in person or by proxy, at a meeting of Unit Owners at which a quorum is present. The Board of Managers may not exercise its option to lease any Residential Unit unless a majority of the members of the Board of Managers affirmatively vote in favor thereof, in person or by proxy, at a meeting of the Board of Managers at which a quorum is present. If approval is given, the Board of Managers may assess each Residential Unit Owner (other than the selling Residential Unit Owner), in proportion to his percentage of Residential Common Interest, an amount necessary to effectuate the purchase or lease.

Notwithstanding the foregoing, any Residential Unit Owner may sell or lease his Unit to his spouse, adult child, parent, grandparent, parent-in-law, or adult sibling, or may convey his Residential Unit by gift, devise it by will, or have it pass by intestacy, without complying with the restrictions described above, provided, however, that each succeeding Residential Unit Owner shall be bound by, and his Residential Unit shall be subject to, such restrictions. In addition, any Residential Unit Owner that is not a natural person may sell, lease, or convey its Residential Unit to a related or controlled entity as more particularly set forth in Article 7 of the By-Laws.

The foregoing restrictions upon the sale and leasing of Residential Units shall not apply to Sponsor or its designee with respect to the sale or leasing of any Unsold Units or to Residential Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure, or to the Owner of a

Commercial Unit who shall be free to sell or lease its Commercial Unit without first offering to sell or lease same to the Board of Managers.

Residential Unit Owners (including the Condominium or its Board of Managers but excluding Sponsor or Sponsor's designee) who sell their Residential Units shall be required to pay, to the extent allowed by law, a fee to the Board of Managers or its Managing Agent for the services performed in connection with processing the application for the sale or lease of their Residential Units.

Each conveyance of a Unit by a Unit Owner shall include, as part of the property to be conveyed, such Unit Owner's (i) percentage of Common Interest, (ii) the undivided interest in any Unit or Units acquired by the Board of Managers (or the proceeds received at a foreclosure or other judicial sale of a Unit), and (iii) the undivided interest in any other assets of the Condominium. In addition, title to a Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit, other than Permitted Mortgages, are paid and satisfied at or prior to closing. At the time of acquisition of a Unit and as a condition thereof, the new Unit Owner shall be required to execute, acknowledge and deliver, in accordance with Article 15 of the Declaration included in Part II of the Plan, a Unit Owner's Power of Attorney in favor of the Board of Managers and Sponsor, in the form attached as Exhibit C in Part II of the Plan.

A lease for any Residential Unit (other than an Unsold Unit for which a Purchase Agreement is in effect and which is leased to the Purchaser thereof) shall be for a term of not less than one (1) year and not more than two (2) years and shall be in the form of an apartment lease then approved by the Real Estate Board of New York, Inc., except for such changes thereto as are provided in the By-Laws. In addition, any such lease shall also provide that if the Residential Unit Owner defaults in paying any amount, which may be due and owing to the Condominium, then Lessee shall, upon demand of the Condominium, pay any amounts due under the lease to the Condominium. The restrictions provided for herein shall not apply to Sponsor or its designees or to the Owner of a Commercial Unit, each of which may lease Units on such terms and conditions as they deem appropriate without the consent of the Board of Managers.

The foregoing restrictions and limitations on the right to sell or lease a Unit may be modified or added to in the future provided the provisions in the By-Laws for amending same are followed and provided no such modification shall affect the rights of Sponsor or its designee or the Owner of a Commercial Unit.

Restrictions on the Use and Occupancy of Units

Each Residential Unit shall be used only as a residence by not more than one (1) family unit and for any home occupation permitted by law. Notwithstanding the foregoing, Sponsor may use any one or more of the Unsold Units as model units and sales and/or promotion offices in connection with the sale or rental of any of the Unsold Units or for any other purpose, subject only to compliance with the applicable laws and the then existing Certificate of Occupancy.

A Residential Unit owned or leased by an individual may be occupied only by the individual and members of his immediate family. A Residential Unit owned or leased by a corporation,

partnership, fiduciary, or other entity may be occupied by a designated officer, director, stockholder, member, partner or employee of such, or by said fiduciary (including designated officers, directors, stockholders, or employees of corporate fiduciaries), or by the beneficiary of said fiduciary, or by a principal or designated employee of such other entity, respectively, or by members of the immediate family of any of the foregoing. Within thirty (30) days after a Unit is acquired by one other than an individual, such non-individual Unit Owner shall notify the Building's Managing Agent of the name of the permitted occupants of the Unit and such occupants' relationship to the Unit Owner. The person so designated may be changed from time to time by the non-individual Unit Owner by similar written notice to the Managing Agent. However, all designees must satisfy the requirements of this section and the By-Laws and, under no circumstances, may more than one (1) family occupy a Unit at one time.

Guests are permitted to occupy a Residential Unit only when a Unit Owner (or, in the case of a Unit owned by a non-individual, the designee of such Unit Owner) or members of his immediate family are present. The foregoing restriction does not apply to the Unsold Units.

Notwithstanding anything to the contrary contained herein, pursuant to the terms of the Declaration, the Commercial Unit Owner shall have the right, in its sole and absolute discretion, to use a Commercial Unit for any lawful purpose subject to all applicable zoning regulations relating to any such use, and subject to the restrictions that are contained in the Declaration.

No nuisance or immoral, improper, offensive or unlawful use shall be allowed in the Building or any portion thereof. No portion of a Residential Unit, other than the entire Unit, may be rented, and no transient tenants may be accommodated therein. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the sole expense of the respective Unit Owners or the Board of Managers, whoever shall have the obligation to maintain or repair such portion of the Property. No plantings shall be placed or installed on the balconies and terraces without the prior written approval of the Board of Managers or the Managing Agent.

No person may carry or smoke any kind of lighted pipe, cigar, cigarette, e-cigarette, tobacco, non-tobacco or any other lighted smoking apparatus, device, equipment or product (collectively, "Smoking Implements") in any area of the Condominium, whether indoor or outdoor, at any time. For the avoidance of doubt, smoking and the use of Smoking Implements shall be prohibited in all common areas of the Condominium, including, without limitation, in any Unit, Common Element or Limited Common Element appurtenant to any Unit. In addition, no person may use any Smoking Implement within twenty-five (25) feet of any outside entrance to the Building or within twenty-five feet of any of the Building's outdoor air intakes or operable windows.

No pets other than dogs, cats, fish and caged birds (which do not cause a nuisance, health hazard or unsanitary condition) shall be permitted, kept or harbored in a Unit unless the Board of Managers or the Managing Agent in each instance has expressly consented in writing. Such consent, if given, shall be revocable by the Board of Managers or the Managing Agent in their sole discretion, at any time, with or without cause. Notwithstanding the foregoing, a Residential Unit Owner may keep as pets not more than two domestic dogs, domestic cats or caged birds, provided

that such pets do not cause a nuisance, health hazard or unsanitary condition to any other Unit Owner, tenant or occupant. Any pet constituting a nuisance, health hazard or unsanitary condition shall be permanently removed from the Building within thirty (30) days after notice from the Board of Managers or the Managing Agent. The Board has the right in its sole and absolute discretion to implement rules for any or all pets, including, but not limited to, a requirement for any or all pets to ride in the service elevator. In no event shall any animal be permitted in any public elevator in the Building, other than the elevator(s) designated by the Board of Managers or the Managing Agent, or in any of the public areas of the Building unless carried or on a leash. Any Unit Owner with an animal that is unleashed or not carried in a public area of the Building shall be fined an amount to be determined by the Board of Managers in its sole discretion. Each Unit Owner who keeps (or permits to be kept) any type of pet in a Unit may be required to enter into an agreement with the Board of Managers, which may set forth such other rules regarding pets as the Board of Managers shall deem suitable and require the Unit Owner to indemnify, defend and hold harmless the Condominium, the Board of Managers, all other Unit Owners and the Managing Agent from and against all claims and expenses resulting from the acts or presence of such pet. Notwithstanding anything herein to the contrary, Sponsor shall have the right to grant to any Purchaser of a Residential Unit, at any time, on behalf of the Board of Managers, the consent to keep one (1) or more pets of any kind in that Purchaser's Residential Unit.

In order to preserve the architectural harmony of the Building, the By-Laws provide that all Unit Owners shall be obligated, regardless of the type of window treatment they use, to provide for a white backing on the window treatment so that when the shades are down or curtains drawn, the effect from the outdoors is a visually harmonious white appearance.

The Commercial Unit may be used for any lawful non-residential purpose, provided such use is in compliance with applicable zoning and other governmental regulations and does not violate the then existing Certificate of Occupancy covering such Commercial Unit, and the Commercial Unit may be subdivided into any lawful configuration, including, but not limited for the use of the space for retail, offices, and restaurant purposes. The Commercial Unit is not currently leased to any third party. Subject to the terms of the Declaration and Condominium By-Laws, the Commercial Unit Owner shall have the right to use the Commercial Unit for any lawful non-residential purposes, including, but not limited to the use of the space for offices, art studios, and restaurant purposes.

The Rules and Regulations of the Condominium, which govern the use of all of the Units, may be amended from time to time by the Board of Managers, provided that copies of such amendments are furnished to each Unit Owner prior to the time that they become effective and provided further that no such amendment may be made which will affect the rights of Sponsor or its designee or the Commercial Unit Owner, without their prior written consent.

Right to Mortgage Units

Each Unit Owner may mortgage his Unit, provided the Unit Owner first complies with the following conditions, as more particularly set forth in Article 8 of the By-Laws included in Part II of the Plan: (i) the mortgage must be substantially in the form of the New York statutory form of mortgage or the form required by a Bank, Savings, and Loan Association or other lending institution, except for such changes or additions as may be required to permit a lender to make the

loan; (ii) written notice thereof together with a copy of the mortgage is sent to the Board of Managers; and (iii) the Unit Owner is not in arrears of Common Charges and first satisfies all other pre-existing unpaid liens against his Unit. Sponsor or its designee, as the Owner of an Unsold Unit, shall have the right to mortgage such Unsold Unit without any restriction or limitation, except that the Board of Managers shall be notified in writing of the making of any such mortgage and is to be given a copy thereof.

Obligation to Pay Common Charges and Assessments

The Board of Managers will prepare and distribute to all Unit Owners annually a budget setting forth its projection of the Common Expenses for the Condominium's coming fiscal year. Based upon such budget, the Board of Managers will determine and advise each Unit Owner of the proportionate share of the Common Charges payable by each Unit Owner during the ensuing fiscal year, which will be paid on the percentage of Common Interest allocated to his Unit.

Pursuant to the terms of Article 6 of the By-Laws, the Board of Managers has the right to revise its projection of the Common Expenses at any time and from time to time during the Condominium's fiscal year. Any such revision may result in an increase or decrease in the amount of Common Charges payable by Unit Owners during such fiscal year. Subject to the provisions of the By-Laws, and Sponsor's rights set forth therein, the Board of Managers may increase the Common Charges payable by Unit Owners for the purposes of accumulating reserves for capital expenditures or otherwise. However, no such revision shall have a retroactive effect on the amount of Common Charges payable by Unit Owners prior to the date of such new determination.

Unless otherwise determined by the Board of Managers, Common Charges will be payable in monthly installments, in advance, on the first day of each calendar month. No Unit Owner will be relieved from liability for the payment of his Common Charges by waiving the use of any of the Common Elements or Limited Common Elements or by mere abandonment of his Unit. No Unit Owner will, however, be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a permissible sale, transfer, or other conveyance by him of such Unit.

During the Initial Control Period, Sponsor is reserving the right to delay the collection of Common Charges. During any such period of delay (the "Delay Period"), the Sponsor will timely pay all of the actual operating 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 in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, the Sponsor shall remain obligated to update the budget for the Condominium as required by the Department of Law's governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement 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 shall also disclose the anticipated duration of the Delay Period. Prior to commencing the collection of Common Charges, Sponsor will notify all Unit Owners by written notice of the expiration of the Delay Period. Notice shall be given to Unit 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.

Any Unit Owner may, by conveying his Unit to the Board of Managers without consideration and by complying with certain conditions set forth in the By-Laws in connection therewith, exempt himself from Common Charges accruing thereafter.

During the Initial Control Period through the date on which Sponsor no longer controls the Board of Managers, Sponsor will cause the Board of Managers to file a lien as provided for in Section 339-aa of the Condominium Act on Units for which Sponsor is more than 30 days in arrears of Common Charges. In the event that the Board of Managers forecloses its statutory lien on any Unit for unpaid Common Charges and the net proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, or if such Unit is acquired by a mortgagee or buyer at a mortgage foreclosure sale, then, in either event, the defaulting Unit Owner shall remain personally liable for the balance of unpaid Common Charges. The Board of Managers shall have the right to assess such unpaid balance amongst all Unit Owners at the time that the lien is levied.

Under the provisions of Section 339-z of the Condominium Act and Article 6 of the By-Laws, the Board of Managers will have a lien, on each Unit for unpaid Common Charges assessed against such Unit together with interest thereon. All such liens, however, will be subordinate, to the extent required by applicable law, to any liens for real estate taxes and assessments on such Unit.

Obligation to Repair and Maintain the Units, Common Elements and Limited Common Elements

All maintenance, repairs and replacement to the Common Elements and all maintenance, repairs and replacements of a structural nature to the Limited Common Elements will be made by the Condominium and all maintenance repairs and replacements to the Units and non-structural maintenance, repairs and replacements to the Limited Common Elements will be made by the respective Unit Owners at their own cost and expense.

In the event that any Unit Owner fails to maintain or repair his Unit, or in the event of any breach of the Condominium Documents, then, as set forth in Article 6 of the By-Laws, the Board of Managers shall have certain rights to perform such maintenance or repairs, or to cure such breach, at such Unit Owner's expense.

The Board has the right to accumulate reserves for capital expenditures.

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

Alterations and Improvements of Units, Common Elements and Limited Common Elements

No Unit Owner (except Sponsor or its designees or the Owner of a Commercial Unit) may make any structural alteration, addition, improvement, or repair in or to his Unit or its Limited

Common Elements without the prior written approval of the Board of Managers. Such approval may be conditioned, in the discretion of the Board of Managers, upon the execution of an agreement by such Unit Owner, in form and substance satisfactory to the Board of Managers, setting forth the terms and conditions upon which such alteration, addition, improvement, or repair may be made, including (a) obtaining such insurance as the Board of Managers may reasonably require and (b) indemnifying the Board of Managers. Except as otherwise provided for in the By-Laws, no Unit Owner may make any alteration, addition, improvement, or repair in or to the Common Elements or Limited Common Elements.

Sponsor and its designee shall have the right, without the approval of the Board of Managers, or representatives of holders of mortgages on Units to (a) make alterations, additions, improvements, or repairs in or to any Unsold Unit, including a change in the use and Certificate of Occupancy for any Unsold Unit and its Limited Common Element, whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (b) subdivide, combine and change the boundary walls of Unsold Units. See the section entitled "Changes in Prices or Units" for further details.

At the request of Sponsor or its designee, the Board of Managers will execute any application or other document required to be filed with any governmental authority having or asserting jurisdiction in connection with any such addition, alteration, improvement, repair, change of use or proposed to be made to the Unsold Units, at which time Sponsor (or such designee) shall indemnify and hold the Condominium harmless from any expense or liability by virtue of the execution of the application or such other documents.

All alterations, additions or improvements in or to the Common Elements and Limited Common Elements will be made by or on behalf of the Condominium, and the cost and expense thereof will be charged to all Unit Owners as a Common Expense.

Insurance

Upon commencement of Condominium operations, the Property will be provided with the insurance coverage described in Note 9 to Schedule B, which is for the benefit of all the Unit Owners and provides for basic casualty insurance for the Limited Common Elements and the Common Elements and liability insurance for occurrences on the Common Elements. This insurance does not cover personal property within Units. Unit Owners shall obtain supplemental or additional insurance for their own benefit, provided that such policies contain waivers of subrogation and provided further, that the liability of the companies issuing insurance procured by the Board of Manager shall not be affected or diminished by any Unit Owner's supplemental or additional insurance.

All insurance policies maintained by the Board of Managers shall provide that adjustment of loss shall be made by the Board, with insurance proceeds with respect to any loss payable to the Board except that, if the Board elects to designate an Insurance Trustee, the proceeds of all policies of physical damage insurance, if in excess of $100,000 shall be payable to the New York City bank or trust company designated by the Board as Insurance Trustee in accordance with the Condominium's By-laws. In the event that work in connection with any covered loss shall be

performed pursuant to the terms of the Condominium's By-laws, the Board or the Insurance Trustee, as the case may be, shall disburse insurance proceeds to the contractors engaged in the work in appropriate progress payments. If damage or destruction affects the Common Elements, then any deficit or surplus in insurance proceeds shall be born as a Common Expense or profit, respectively, or shared by all Unit Owners in proportion to their Common Interest. Any surplus payable to any Unit Owner shall be lessened by such amounts as may be required to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in order or priority of such liens, in accordance with the provisions of the Condominium's By-laws.

Each Unit Owner shall obtain additional insurance at his or her own cost as so described in the By-Laws.

Rights of Access

As more fully set forth in the By-Laws, the Board of Managers, the Managing Agent, the superintendent and all other persons authorized by the Board of Managers have a right of access to any Unit and its Limited Common Elements for the following purposes, among others: to make inspections regarding violations of governmental laws or regulations against any part of the Property, curing defaults committed by the Owner of such Unit under the Condominium Documents, or correcting any conditions originating in any Unit and threatening any other Unit, Common Element, or Limited Common Element. In addition, Sponsor and its contractors, subcontractors, agents and employees have a right of access to each Unit and to all of the Common Elements and Limited Common Elements, for purposes of completing construction of the Building or performing alterations and repairs in or about Unsold Units and in fulfilling Sponsor's obligations under the Plan. Requests for such entry must be made not less than one day in advance, provided that any such right of access shall be exercised in such a manner as will not unreasonably interfere with the use of the affected Unit for its permitted purpose. In case of an emergency (i.e., a condition requiring repairs or replacements immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building), such right to entry shall be immediate, without advance notice, whether or not the Unit Owner is present.

Compliance with the terms of the Declaration, the By-Laws and the Rules and Regulations

Each Unit Owner must strictly comply with the provisions of the Condominium Documents, as the same may be amended, modified, deleted, or added to, from time to time, pursuant to the terms thereof. Failure to strictly comply with the provisions of the Condominium Documents is grounds for an action for damages, injunctive relief, or both.

REAL ESTATE TAXES

After the Units are separately assessed, each Unit will be taxed as a separate tax lot for real estate tax purposes by the City of New York. Residential Units will be subject to a "Class 2" Rate and a Commercial Unit will be subject to a "Class 4" Rate. After the Units are separately assessed, a Unit Owner will not be responsible for unpaid taxes on other Units, nor will his or her Unit be subjected to any lien arising from the non-payment of taxes on other Units.

Section 581 of the Real Property Tax Law provides that real property owned on a condominium basis shall be assessed for real estate tax purposes at a sum not exceeding the assessment which would be placed thereon if the property were not owned on a condominium basis. Section 339-y of the Condominium Act provides in part that each Unit and its Common Interest shall be separately assessed for tax purposes and that in no event shall the aggregate of the assessment of the Units plus their Common Interest exceed the total valuation of the Property were the property assessed as one parcel. Upon submission of the Property to a condominium, the NYC Department of Finance shall assign individual tax lot numbers to each Unit.

Ganfer Shore Leeds & Zauderer LLP, Attorneys for Sponsor, has read and reviewed the Real Estate Tax Opinion. Ganfer Shore Leeds & Zauderer LLP are not taxation experts, have not independently verified the information in the Real Estate Tax Opinion.

Assessments in NYC are made on a fiscal year basis running from July 1 of any one year to the next succeeding June 30. The status of the Building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1. As stated in the Real Estate Tax Opinion, the statement regarding estimated real estate taxes for the first year of Condominium operation is based upon the anticipated status of construction of the Building. At such time as the NYC Department of Finance updates the Building's assessed value based on the actual status of construction, the Sponsor anticipates that the assessed valuation and the amount of real estate taxes assessed and allocated to each Unit will increase. Accordingly, Purchasers are advised that after the first year of the Condominium's operation, the projected taxable assessed valuation and the estimated gross real estate taxes are projected to increase.

Based on (a) the Real Estate Tax Opinion being correct and (b) any updated opinion of Marcus & Pollack LLP regarding the valuations being consistent with the Real Estate Tax Opinion, Sponsor has projected and allocated the real estate taxes applicable to the Units as follows:

<u>The Residential Units</u>

- For the 2020/21 Tax Year (the period from July 1, 2020 through June 30, 2021), based on an estimate that construction will be approximately 43% complete as of January 5, 2020:

Transition Assessed Value:	$6,858,482
Projected Tax Rate:	12.473%
Estimated Annual Real Estate Taxes:	$$1,521,879

- For the 2021/22 Tax Year (the period from July 1, 2021 through June 30, 2022), based on an

estimate that construction will be 100% complete as of January 5, 2021:

Transition Assessed Value:	$16,017,751
Projected Tax Rate:	12.473%
Estimated Annual Real Estate Taxes:	$1,997,894

- For the 2022/23 Tax Year (the period from July 1, 2022 through June 30, 2023), based on an estimate that construction will be 100% complete as of January 5, 2022:

Transition Assessed Value:	$16,156,803
Projected Tax Rate:	12.473%
Estimated Annual Real Estate Taxes:	$ 2,054,984

- Real Estate Taxes during the First Year of Operation (February 1, 2020 through January 31, 2022), before any applicable exemption or abatement benefits:

The Residential Units:	$ 356,441 (5 months of the 2020/21 Tax Year)
	+ $1,165,438 (7 months of the 2021/22 Tax Year)
	$1,521,879 (Total)

- Real Estate Taxes during the Second Year of Operation (February 1, 2021 through January 31, 2023), before any applicable exemption or abatement benefits:

The Residential Units:	$ 832,456 (5 months of the 2021/22 Tax Year)
	+ $1,198,741 (7 months of the 2022/23 Tax Year)
	$2,031,196 (Total)

The Commercial Unit

- For the 2020/21 Tax Year (the period from July 1, 2020 through June 30, 2021), based on an estimate that construction will be approximately 24% complete as of January 5, 2020:

Transition Assessed Value:	$935,248
Projected Tax Rate:	10.537%
Estimated Annual Real Estate Taxes:	$98,547

- For the 2021/22 Tax Year (the period from July 1, 2021 through June 30, 2022), based on an estimate that construction will be 100% complete as of January 5, 2021:

Transition Assessed Value:	$4,019,679
Projected Tax Rate:	10.537%
Estimated Annual Real Estate Taxes:	$423,554

- For the 2022/23 Tax Year (the period from July 1, 2022 through June 30, 2023), based on an estimate that construction will be 100% complete as of January 5, 2022:

Transition Assessed Value:	$4,049,653
Projected Tax Rate:	10.537%
Estimated Annual Real Estate Taxes:	$$426,712

- Real Estate Taxes during the First Year of Operation (February 1, 2020 through January 31, 2022), before any applicable exemption or abatement benefits:

The Commercial Unit:	$	41,061 (5 months of the 2020/21 Tax Year)
	+ $	247,073 (7 months of the 2021/22 Tax Year)
	$	288,134 (Total)

- Real Estate Taxes during the Second Year of Operation (February 1, 2021 through January 31, 2023), before any applicable exemption or abatement benefits:

The Commercial Unit:	$	176,481 (5 months of the 2021/22 Tax Year)
	+ $	248,915 (7 months of the 2022/23 Tax Year)
	$	425,396 (Total)

There is no assurance that the New York City tax authorities will continue to allocate taxes among the Units in proportion to their respective Common Interest. Upon assignment of individual tax lots and determination of individual Unit assessments, the New York City tax authorities may allocate taxes between the Units in proportion to each Unit's offering price rather than its Common Interest, and, if so, Units having the same Common Interest may pay different real estate taxes. However, if the Units have not been separately assessed at time of closing, the Board of Managers will be authorized to make payment of all real estate taxes for the Property and will assess and collect the amount thereof from all Unit Owners in proportion to each Unit's Common Interest as if the same were a portion of the Common Charges.

There can be no assurance that the basis of determining the real estate taxes for the Units will not exceed the estimated assessed values and property tax rates contained in the Real Estate Tax Opinion. Assessed valuations and property tax rates are subject to review and change by the taxing authorities.

It has been the practice of the New York City Department of Finance to increase the assessed valuation attributable to a parcel under construction during and after completion of the construction. However, since no set formula is used to determine the amount of increase, it is impossible to guaranty what the actual increase in the assessed valuation will be. Once the Units are separately assessed by the New York City tax authorities, real estate taxes will be payable directly to the taxing authority on the following basis:

If your property's assessed value is:

less than $250,000 Bills are mailed quarterly (4 times a year)		**more than $250,000 Bills are mailed semi-annually (2 times a year)**
Quarterly Payment Due Dates	Quarterly Payment Grace Periods	Semi-Annual Payment Due Dates
July 1	July 15	July 1
October 1	October 15	
January 1	January 15	January 1
April 1	April 15	

SPONSOR MAKES NO REPRESENTATION THAT THE ACTUAL ASSESSED VALUATION WILL NOT EXCEED THE PROJECTED ASSESSED VALUATION, OR THAT THE TAX RATE WILL NOT BE GREATER THAN THE PROJECTED RATE.

For additional information with respect to real estate taxes for the Condominium, please refer to the Real Estate Tax Opinion, a copy of which is included in the section of the Plan entitled "Opinions of Counsel."

The real estate taxes for each Unit set forth in Schedule A were calculated upon the assumption that the taxes for the First Year of Condominium Operations will be allocated in proportion to each Unit's percentage of Common Interest. Notwithstanding any such allocation, the City of New York taxing authority may, when it establishes the individual tax lots, allocate the taxes in proportion to each Unit's offering price rather than the percentage Common Interest or may allocate the taxes in such other manner as the taxing authority deems appropriate. Accordingly, Units having the same offering price may pay different real estate taxes. In no event will Sponsor, its principals, Selling Agent (if any), Real Estate Tax Counsel, Ganfer Shore Leeds & Zauderer LLP or any offeror be liable to any Purchaser, nor will any Purchaser have the right to rescind, if the assessed values, tax rates or taxes, when actually established, are lesser or greater than projected herein.

Ganfer Shore Leeds & Zauderer LLP are not taxation experts, have not independently verified the information in the Real Estate Tax Opinion.

See the section of the Plan entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" and the Income Tax Opinion for further details regarding a Unit Owner's right to deduct real estate taxes paid with respect to a Unit from such Unit Owner's taxable income for the purposes of Federal, New York State and New York City income taxes.

In accordance with the By-laws, the Board shall have the right to deliver the documents necessary to commence, pursue, compromise or settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Units for the benefit and on behalf of all Unit Owners. In the event any Unit Owner seeks to have the Assessed Valuation of his Unit reduced by bringing a certiorari proceeding independent of or from the certiorari proceeding undertaken by the Board, the

Board of Managers, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing, such reduction, provided that such Unit Owner indemnifies the Board of Managers from all claims, costs and expenses (including without limitation, reasonable attorney's fees, resulting from such proceedings). The Board of Managers shall have the right to institute such proceedings on behalf of all Unit Owners, who shall individually execute any documents required in connection therewith.

Separate Assessment of Units

It is intended that Units shall be separately assessed on their closing date for the then current tax year, but this may not have been done, depending on the closing date of the Unit. In the event that Units have not been separately assessed for real estate tax purposes prior to the First Closing, Sponsor will collect from each Unit Owner, at the Closing, an amount to be held in escrow in the name of the Board of Managers equal to the unpaid real estate taxes, which will be levied against the Property for the six (6) month period next following the tax period for which an adjustment is made at the closing of title. The Board of Managers shall pay the real estate taxes from this escrow account when they become due and payable, and Sponsor shall pay any amounts which may be due and owing with respect to the Unsold Units while it owns such Unsold Units. If there are funds remaining in the account after the Units are separately assessed, then the Condominium shall refund the excess amount to the Unit Owner entitled to any such refund. To the extent that the escrow funds are insufficient to cover the taxes or the Units are not separately assessed within six (6) months from the Closing Date, then each Unit Owner shall be obligated to contribute such Owner's pro-rata share of any such taxes, according to each Unit's proportionate valuation in the Schedule A set forth in this Plan.

To provide for the possibility that Units may still not be separately assessed for real estate tax purposes at the end of the six (6) month period hereinabove referred to, Purchasers shall be required, at closing, to enter into an agreement with Sponsor whereby they agree to deliver to the Condominium within ten (10) days after request therefor, a check payable to the appropriate taxing authority in the amount necessary to cover Purchaser's percentage of taxes due after the six (6) month period and prior to separate assessment. The Condominium's request shall contain a copy of the relevant tax bill and the calculation of Purchaser's portion.

The review of real estate tax assessments will be the responsibility of the Board of Managers of the Condominium.

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

The following discussion of certain income tax consequences of the ownership of Residential Units is based, in part, upon the income tax opinion of Ganfer Shore Leeds & Zauderer LLP, counsel to Sponsor. A copy of this opinion is set forth in the following section entitled "Income Tax Opinion."

GANFER SHORE LEEDS & ZAUDERER LLP IS COUNSEL TO SPONSOR AND NOT TO CONDOMINIUM OR THE UNIT OWNERS. EACH PURCHASER, EACH POTENTIAL PURCHASER AND THE CONDOMINIUM BOARD SHOULD CONSULT WITH THEIR OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES BASED ON EACH OF THEIR PARTICULAR CIRCUMSTANCES.

Income Tax Deductions to Residential Unit Owners

Each Residential Unit Owner will own his Residential Unit in fee simple and each Residential Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Each Residential Unit Owner may, subject to certain restrictions discussed above, mortgage such Residential Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness (and not on mortgage indebtedness secured by other Units).

Subject to certain exceptions and limitations that are more particularly discussed in the Income Tax Opinion, it is the opinion of Ganfer Shore Leeds & Zauderer LLP that, under current Federal, New York State and New York City income tax law, a Residential Unit Owner who uses his or her Residential Unit exclusively as a personal resident and itemizes his or her deductions will be entitled to a deduction for mortgage interest and state and local real property taxes.

Purchasers should note that interest paid on a mortgage secured by a personal residence is generally deductible only with respect to indebtedness that is incurred in acquiring or substantially improving a principal or secondary personal residence, and for taxable years beginning before January 1, 2026, only up to an aggregate indebtedness of $750,000 (or $375,000 in the case of a married individual filing a separate return). Interest on mortgage indebtedness that does not satisfy these requirements, such as home equity indebtedness, or is in excess of these limitations, is not deductible. In addition, special limitations also apply to the deductibility of points and other prepaid interest, if any, on mortgage loans and to the overall allowance of itemized deductions.

Purchasers should further note that, for taxable years beginning before January 1, 2026, the aggregate deduction for state and local real property taxes, state and local personal property taxes, state and local, and foreign, income, war profits, excess profits taxes, and general sales taxes (if elected) for any tax year is limited to $10,000 ($5,000 in the case of a married individual filing a separate return).

Tax Status of the Condominium

If, as Sponsor anticipates, the Condominium qualifies as a "condominium management association" under Section 528 of the Internal Revenue Code, which requirements are discussed in more detail in the Income Tax Opinion, the Condominium may elect not to be subject to Federal income tax on amounts received as membership dues, fees or assessments from Unit Owners. If such election is made for a taxable year, the Condominium will generally not have to pay any Federal income tax on Common Charges collected from Unit Owners during that taxable year.

If, however, the Condominium were deemed to be merely a conduit for the Unit Owners, all income earned by the Condominium, less the expenses incurred in earning such income, would be deemed income to the Unit Owners and taxable to them. However, Common Charges would not be considered income to the Condominium.

However, the Internal Revenue Service may contend that the Unit Owners, acting through the Condominium, constitute an association taxable as a corporation because of certain features such as: centralized management, the attempt to limit the contractual liability of the Unit Owners and the possibility of the perpetual life. If the Unit Owners, acting through the Condominium, were treated as an association taxable as a corporation, such association would be subject to Federal, New York State and New York City corporate income tax on earned income, if any, for the portion of the Common Charges deemed to constitute gross income less deductible expenses.

THE FOREGOING AND THE INCOME TAX OPINION ARE NOT A GUARANTY AND ARE BASED UPON EXISTING RULES OF LAW APPLIED TO THE FACTS REFERRED TO ABOVE. NO ASSURANCE CAN BE GIVEN THAT THE TAX LAWS UPON WHICH COUNSEL BASES THE INCOME TAX OPINION WILL NOT CHANGE. IN NO EVENT WILL SPONSOR, SPONSOR'S ATTORNEY, THE SELLING AGENT (IF ANY), THE MANAGING AGENT, OR ANY OTHER PERSON CONNECTED WITH THIS OFFERING BE LIABLE IF ANY SUCH PERSONS, THE UNIT OWNERS OR THE CONDOMINIUM, DO NOT MEET OR, AT ANY FUTURE TIME, CEASE TO MEET THE REQUIREMENTS OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE NEW YORK STATE TAX LAW OR THE NEW YORK CITY ADMINISTRATIVE CODE, IF THERE ARE CHANGES IN THE FACTS ON WHICH COUNSEL RELIED IN ISSUING THE INCOME TAX OPINION OR IF THERE ARE CHANGES IN APPLICABLE STATUTES, REGULATIONS, DECISIONAL LAW OR IRS RULINGS ON WHICH COUNSEL RELIED. MOREOVER, NONE OF THE AFORESAID MAKE ANY WARRANTIES WITH RESPECT TO THE TAX CONSEQUENCES OF THIS PLAN OR THE TAX CONSEQUENCES OF OWNERSHIP OF ANY RESIDENTIAL UNITS OFFERED UNDER THE PLAN, AND NO ONE HAS BEEN AUTHORIZED TO MAKE ANY STATEMENTS OTHER THAN THOSE CONTAINED HEREIN.

OPINIONS OF COUNSEL

MARCUS & POLLACK LLP
ATTORNEYS AT LAW
INCLUDING PROFESSIONAL CORPORATIONS

JOEL R. MARCUS
ROBERT M. POLLACK

GLENN BORIN
PHILIP H. AZARIAN
BRUCE A. BRASKY

EMILY N. BLATT
TAMAR TOLEDANO

May 4, 2020

63rd & 3rd NYC LLC
101 S. Eola Drive, Suite 1205
Orlando, Florida 32801

Real Estate Tax Projection
1059 Third Avenue Condominium
Manhattan Block 1417, Lot 47

Ladies and Gentlemen:

You have requested that we project the real estate tax liability for a residential condominium building to be completed at the location described above (the "Building"). You have advised us that some or all of the condominium units will be offered for sale by the Sponsor of an Offering Plan.

You have provided us with a description of the Building, including the gross floor areas of the several parts of the Building, the number and types of units, and dates for commencement and completion of construction and the beginning of the first year of condominium operation.

We have projected the real estate taxes for each of the New York City fiscal years that overlap with the first and second year of condominium operation. Our projections are based on the description of the Building that you have provided, a review of public records, an analysis of the assessments of similar condominium buildings, our experience with New York City's tax policies and assessment practices, and applicable law.

The City levies real estate taxes on the basis of its fiscal year that runs from July 1 to June 30. An annual tax is levied on each separately assessed parcel of real property, including individual condominium units.

The City's Department of Finance ("DOF") conducts an annual revaluation for real property tax assessment purposes. DOF estimates a Full Value for each property using one or more of three generally recognized appraisal methods. These are the sales price comparison, income capitalization and cost approaches to value.

Full Value is generally equated with market value, which is the price that a property would bring in a competitive and open market, wherein both buyer and seller are acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

In theory, the three approaches to value should produce similar estimates. However, in practical use, the choice of methods may be limited by the availability of data and the results of the different approaches may be difficult to reconcile.

Each of the three approaches to value may make use of data for the subject property as well as from other similar properties.

The sales price comparison approach involves identifying properties that have recently sold in open market transactions and adjusting for time trends and differences between the sold properties and the subject property. For most types of property, comparisons are made on the basis of sale price per standard unit, such as square feet of building floor area.

The capitalization of income approach relies on the assumption that the price an investor will pay for an income-producing property is based on the potential net income to be derived from ownership of the property. The income capitalization method commonly applied for tax assessment purposes involves dividing an estimated annual net operating income by a capitalization rate that reflects the rate of return required by investors in the applicable market.

The cost approach relies on the assumption that the price an investor or property user will pay for a property is limited by the sum of the cost of construction and the value of the underlying land. This method of valuation is generally considered best used for new buildings; for older buildings it requires adjustment for depreciation and obsolescence, which are difficult to determine. Relevant data used in the cost approach include material and labor ("hard") costs, and financing, engineering, architectural, testing and professional fees, and construction-period taxes ("soft") costs.

The methods developed by the appraisal profession for single-property valuations are modified for tax assessment purposes by the needs of the mass appraisal process and legal constraints imposed by judicial precedent in contested valuation cases and state and local laws.

Real Property Tax Law § 581 requires that the DOF assess residential condominiums without regard to their form of ownership. This requirement has been interpreted to mean that condominiums are to be assessed as if they were rental properties and precludes the use of individual sales to determine an aggregate value of the condominium property.

The courts have held that the most relevant method for valuation of rental apartment buildings is the capitalization of income. This has been extended to residential condominiums where the income capitalization approach relies on rents imputed from comparable rental properties.

Consistent with the statute and judicial precedent, DOF has adopted a practice of using the income approach as the primary method of valuation for condominiums. Under current practice, DOF considers construction cost only in connection with measuring value increments during construction, which in aggregate are limited by the value derived by the income approach. However, in some decisions involving newly constructed condominium properties outside of the City, the courts have also allowed consideration of the cost approach to be used more generally, which in practice may result in a substantially greater value estimate than the income approach.

Tax assessments are determined based on the value and condition of the property on the Taxable Status Date, which is the January 5 prior to the beginning of the City fiscal year for which the assessment is made. Real Property Tax Law §§ 301, 302; New York City Charter § 1507.

If a new building's foundations are started after January 5, the value added by construction will not be assessed until the second following fiscal year. If a new building started prior to January 5 is neither ready for occupancy nor partially occupied before the following April 15, the tentative assessment is revised by removing the value of the partially constructed building. In that case, only the land and any pre-existing improvements on the site are taxed for the next fiscal year. This benefit is limited to one fiscal year for most residential buildings. New York City Administrative Code § 11-209.

When DOF values a building that is still under construction on the Taxable Status Date, it may first determine a Full Value for the building as if complete and then reduce the building value based on an estimate of the percent of the work completed as of the Taxable Status Date. In making our projections, we estimate the percentage of completion that DOF will apply based on the information provided to us relating to the planned construction schedule, which we understand is subject to change.

DOF publishes tentative assessments for each tax lot on or about January 15. Tentative assessments are subject to change by DOF for limited periods and become final on May 25.

Tentative assessments may be appealed by filing an application on or before March 1 with the New York City Tax Commission, which has authority to reduce assessments that it finds erroneous. Tax Commission appeals and further proceedings in state court may continue after the assessments are final and are often resolved one or more years after the taxes have been paid. In residential condominiums, the board of managers, as agent for the unit owners, typically retains counsel to challenge the annual assessments.

Condominium units are first separately assessed by DOF on publication of a tentative or final assessment following the filing and recording of a Declaration of Condominium in DOF's Office of the City Register and approval of an application for apportionment of the initial tax lot by DOF's Tax Map Unit. When the application is approved, each unit is assigned a tax lot number. If the site consists of multiple contiguous tax lots, these will usually be merged prior to the apportionment into individual condominium tax lots.

The new, separate assessments will be used to calculate taxes for the next following fiscal year beginning on July 1. Tax installments with future due dates for the current fiscal year may also be apportioned when the tax map change is approved.

Prior to separate assessment, DOF will value the entire property as a whole, which may be treated as vacant land, a partially completed building or a completed building depending on the timing of construction relative to the Taxable Status Date. The Offering Plan may provide for a method for apportionment of taxes based on a single assessment for the entire property.

When the property is separately assessed, DOF will first estimate a Full Value for the entire property or for portions of the property consisting of groups of units having the same or similar use, such as for-sale residential, residential rental, storage, parking, community facility or retail use. DOF will then allocate its value estimates to the individual units.

DOF has used several methods of allocating value to the units in the past and the method to be used is not prescribed by law. For more than ten years, DOF has used the common interest percentage assigned to each unit by the Declaration of Condominium as the basis for allocation.

We make no representation as to the fiscal year for which the units will be separately assessed and billed by DOF, the method of allocation of value to the units that DOF will use when it separately assesses the units or the method that will be used to allocate taxes prior to separate assessment and billing.

In making our projection, we seek to emulate the method that DOF will use to estimate the value of the property. We review all of the general information published by DOF as well as the assessments and related data published in respect to recently constructed condominium buildings. We omit from our analysis properties that appear to be assessed as if still under construction, even if in fact they were completed prior to the Taxable Status Date.

We have observed the following aspects of DOF's current methods of valuation of condominiums:

DOF uses the income-approach to value as its primary method.

The gross income used for the income approach is determined by multiplying the gross floor area by an estimated income per gross square foot. There is considerable variation in the estimated income per square foot that is not apparently explained by differences in location, height, amenities or other physical or market criteria. There are similar variations in the estimated operating expenses deducted from gross income to determine net income.

Residential gross area as measured by DOF is typically about 25% greater than the aggregate unit areas listed in the offering plan although we have observed a range from about 10% to 33%. Gross floor area generally includes all areas from the outside surface of the outer walls. Therefore, most or all of the common areas of the building, which are excluded from the unit areas, are included in DOF's measurement. However, space open to the sky, such as balconies, terraces and roof decks are not included in DOF's measurement of gross floor area. Floor area, other than amenity or commercial space, that is located below-grade or above the main roof may also be excluded in some cases.

In mixed-use buildings, DOF's estimate of gross residential floor area often appears to reflect the total gross area of the building, less the unit areas of the commercial and other nonresidential uses.

The most recently available records indicate that DOF has measured the building as having 112,473 square feet in total, of which 16,102 are commercial and community facility space and 96,371 are residential. However, the zoning diagram filed with the building plans indicate a total gross floor area of 134,701 square feet. If the cellar and roof structures are omitted, the total area is approximately 124,646, of which 110,096 are residential and 14,550 are commercial and community facility space. While it is possible that DOF will revise its gross square foot areas, for purposes of our projection we have relied upon the current gross square foot areas as indicated in the records maintained by DOF.

The actual method used to measure gross area varies from building to building. The use of gross floor area instead of the net areas commonly used in the residential sale and rental markets is not inherently inconsistent with appraisal theory. If the imputed rents are based on comparable buildings measured in the same manner, the resulting estimate may be valid. However, the use of gross floor area may introduce more apparent and actual variation in value estimates.

We observe that DOF's estimates of gross income are often substantially less than actual market rents, especially where the applicable rents would be near the top of the market. This produces values substantially less than those that would be obtained by conventional application of the income approach as used in appraisals for private purposes. In the event DOF adopts a market rent for the Building, the resultant assessed values may be significantly greater than as projected

herein. DOF's estimates of operating expenses and capitalization rates tend to further increase this disparity.

DOF's capitalization rates for most residential buildings are nearly the same within each borough of the City. However, because of the variation in the income and expense estimates used by DOF, the resulting Full Value estimates per gross square foot vary substantially. The variations in the relationship between gross and unit areas may cause further variations in the value estimates when measured by unit floor area.

We have sought to be as accurate in our projections as possible based on DOF's current practices, as best they can be determined from observation and public information. In order to emulate DOF's current methods as closely as possible, we give greatest weight in our projections to the assessments of comparable properties. However, the wide variation in DOF's value estimates makes it highly likely that the assessment and taxes actually imposed on the property will vary, at least to some extent, from the assessments and taxes that we have projected, and that there will be other, similar properties with significantly higher or lower taxes per square foot.

Further, there is no certainty that DOF's current practices will remain unchanged or that the indicators of market value will not change prior to completion of the Building resulting in the assessment and tax liability actually imposed on the property differing substantially from those that we have projected here.

Generally, assessments change every year. Over the long term, values have increased steadily with very large percentage increases occurring for some buildings in some years. However, we observe that after a newly constructed building is assessed as complete, the annual assessments often change relatively little in the following years. We have not projected an increase in assessments over the current level.

DOF multiplies its estimated Full Value by its stated level of assessment of 45% to determine an Actual (or target) Assessment. The 45% level of assessment, which is determined administratively, has been in place since 1983. We have applied the 45% level of assessment in projecting the Actual Assessments.

State law provides for most year-over-year changes in Actual Assessments to be phased in over five years to determine a Transition Assessment. However, assessment changes attributed by DOF to new construction or renovation work are not phased in but added in full to both the Actual and Transition Assessments. As the Building will be newly constructed and much of its value will be attributed to construction work, its Actual and Transition Assessments will likely be similar.

DOF calculates a Taxable Assessment, which is the lesser of the Actual and Transition Assessment, after deduction of any partial exemption to which the property is entitled. We have been advised that no application has or will be made for a building-wide exemption. However, owners may benefit from individual exemptions or abatements that apply to their specific units. For purposes of this projection we have assumed that none of the units will benefit from a partial exemption. The cooperative/condominium abatement program is discussed below.

As part of its annual assessment, DOF determines the Tax Class of each tax lot. Buildings that are primarily residential in actual use or design and separately assessed residential condominium units are designated as Class 2 property.

Separately assessed commercial, community facility, parking and storage units are designated as Class 4 property.

DOF calculates the annual tax for the fiscal year by multiplying the Taxable Assessment by the tax rate for the tax lot's Tax Class. Tax rates are set annually as part of the City's budget process and are often adjusted retroactively after the initial bills are issued. Over the past twenty years, tax rates have increased and decreased each year, usually by relatively small increments. We have assumed for purposes of these projections that the most recent final tax rates will remain in effect for all of the fiscal years involved.

Real Property Tax Law § 467-a provides for a cooperative/condominium abatement program that, where applicable, commonly reduces the tax liability of eligible residential units by 17.5%. Buildings with building-wide exemptions, such as that provided by Real Property Tax Law § 421-a are not eligible.

In order to qualify, the condominium's board of managers must have filed an initial or renewal application with DOF by February 15 prior to the beginning of the fiscal year. The unit must have been separately assessed and must have been owned on January 5 by an individual whose primary residence was in the building. Units owned by sponsors or owners of more than three units in the building are not eligible. DOF will not grant the abatement if the unit was owned by an LLC, partnership or corporation. Units owned in trust form may qualify provided the legal or beneficial owner is a primary resident.

The state legislative authority for the cooperative/condominium abatement has been periodically renewed since its first enactment in 1996. The current authorization expires prior to the period involved in this projection. There is no assurance that the authorization will be renewed or, if renewed, that its requirements and limitations will not change.

Further, even if renewed, the eligibility of the individual units cannot be determined without additional information that is not available at this time. We have for purposes of these projections assumed that no abatement will be deducted from the gross tax liability.

Our projections of the assessments and tax liabilities for the first year and second year of condominium operation are set forth below.

Average assessed values and taxes per gross square foot of floor area are provided here to inform the reader with respect to the Building as a whole; these values are rounded and cannot be accurately used to estimate the assessed value or taxes for a specific unit. The tax estimates for specific units should be based on an allocation of the total projected tax.

Approximate Start of Construction	10/1/2016		
Approximate Completion of Construction	12/1/2020		
Start of Condominium Operation	2/1/2021		
Most Recent City Fiscal Year Assessments	2020/21		
<u>Residential Units</u>			Per sq. ft.
Estimated gross floor area	97,336	sq. ft.	
Projected City Full Value as if Complete	$35,689,867		$367
Level of Assessment	45%		
Actual Assessed Value as if Complete	$16,060,440		$165
City Fiscal Year 2020/21			
Estimated % Complete as of Jan. 5,2020	43%		
Projected Actual Assessed Value	$6,943,860		$71
Transition Assessed Value	$6,858,482		
Projected Tax Rate	12.473%		
Projected Annual Tax	$855,459		$8.79
Projected Tax per Month	$71,288		$0.73

City Fiscal Year 2021/22			
Estimated % Complete as of Jan. 5,2021	100%		
Projected Actual Assessed Value	$16,060,440		$165
Transition Assessed Value	$16,017,751		
Exempt Assessed Value (if any)	0		
Taxable Assessed Value	$16,017,751		
Projected Tax Rate	12.473%		
Projected Annual Tax	$1,997,894		$20.53
Projected Tax per Month	$166,491		$1.71
City Fiscal Year 2022/23			
Estimated % Complete as of Jan. 5,2022	100%		
Projected Actual Assessed Value	$16,542,253		$170
Transition Assessed Value	$16,156,803		
Exempt Assessed Value (if any)	0		
Taxable Assessed Value	$16,156,803		
Projected Tax Rate	12.719%		
Projected Annual Tax	$2,054,984		$21.11
Projected Tax per Month	$171,249		$1.76
First Year of Condominium Operation	2/1/2021	to	1/31/2022
City Fiscal Year 2020/21	5 months at	$71,288 =	$356,441
City Fiscal Year 2021/22	7 months at	$166,491 =	$1,165,438
Projected Annual Tax			$1,521,879
Second Year of Condominium Operation	2/1/2022	to	1/31/2023
City Fiscal Year 2021/22	5 months at	$166,491 =	$832,456
City Fiscal Year 2022/23	7 months at	$171,249 =	$1,198,741
Projected Annual Tax			$2,031,196

Commercial Units			Per sq. ft.
Estimated gross floor area	16,102	sq. ft.	
Projected City Full Value as if Complete	$8,945,556		$556
Level of Assessment	45%		
Actual Assessed Value as if Complete	$4,025,500		$250
City Fiscal Year 2020/21			
Estimated % Complete as of Jan. 5,2020	24%		
Projected Actual Assessed Value	$946,890		$59
Transition Assessed Value	$935,248		
Projected Tax Rate	10.537%		
Projected Annual Tax	$98,547		$6.12
Projected Tax per Month	$8,212		$0.51
City Fiscal Year 2021/22			
Estimated % Complete as of Jan. 5,2021	100%		
Projected Actual Assessed Value	$4,025,500		$250
Transition Assessed Value	$4,019,679		
Projected Tax Rate	10.537%		
Projected Annual Tax	$423,554		$26.30
Projected Tax per Month	$35,296		$2.19
City Fiscal Year 2022/23			
Estimated % Complete as of Jan. 5,2022	100%		
Projected Actual Assessed Value	$4,146,265		$258
Transition Assessed Value	$4,049,653		
Projected Tax Rate	10.537%		

Projected Annual Tax	$426,712		$26.50
Projected Tax per Month	$35,559		$2.21
First Year of Condominium Operation	2/1/2021	to	1/31/2022
City Fiscal Year 2020/21	5 months at	$8,212 =	$41,061
City Fiscal Year 2021/22	7 months at	$35,296 =	$247,073
Projected Annual Tax			$288,134
Second Year of Condominium Operation	2/1/2022	to	1/31/2023
City Fiscal Year 2021/22	5 months at	$35,296 =	$176,481
City Fiscal Year 2022/23	7 months at	$35,559 =	$248,915
Projected Annual Tax			$425,396

The foregoing analysis is based upon our experience with DOF assessment practices in respect to newly constructed properties held in the condominium form of ownership. Application of a particular approach to valuation when actually made may result in assessed valuations significantly more or less than estimated here.

These projections do not take into account potential future changes in market values, assessment practices, levels of assessment or tax rates.

Our projections are good faith estimates based on our understanding of the current assessment practices of DOF. However, these practices have not been employed consistently by DOF, and it is therefore not possible to estimate the post-construction assessed valuation of this property with certainty. The assessment and tax liabilities, when actually determined by DOF, may be significantly more or less than as estimated herein.

While we believe our projections are well founded, they are not intended and should not be construed as representations or warranties.

The relevant laws and practices of the DOF upon which these projections are predicated may in the future be revised in a manner adverse to the interests of the owners, or there may be an adverse interpretation of the law by one or more agencies of the City of New York, or the courts.

We have not under undertaken to advise you should we become aware of the changes in DOF's assessment practices or in the relevant laws or judicial precedents.

This letter was prepared at your request as Sponsor. Certain figures set forth herein are approximations derived from material submitted by you and are subject to change. We have not passed upon the accuracy of any figures or estimates contained in the Offering Plan and offer no warranties of the amount of any tax liabilities for any period.

We consent to the inclusion of this letter in the Offering Plan.

Very truly yours,

Marcus & Pollack LLP

Ganfer Shore Leeds & Zauderer LLP

360 Lexington Avenue
New York, New York 10017

December 1, 2020

63RD & 3RD NYC LLC
101 S. Eola Drive, Suite 1205
Orlando, Florida 32801

Re: The Leyton Condominium at 1059 Third Avenue, New York, New York

Gentlemen:

We are serving as special counsel to you as Sponsor for the proposed condominium to be known as The Leyton Condominium (the "Condominium"). You have requested our opinion concerning (i) the availability of Federal, New York State and New York City income tax deductions for payments of mortgage interest and real estate taxes by the owners of Units in the Condominium who use the Unit for personal purposes only (the "Residential Unit Owners") and (ii) the income taxation of the association of Unit Owners that will come into existence when the Condominium Declaration is recorded and Condominium Units are conveyed (the "Association").

We have reviewed the Condominium Offering Plan and the documents set forth therein (collectively the "Plan"), including, without limitation, the Declaration of Condominium and By-Laws. (All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Plan.) We have also reviewed Article 9-B of the Real Property Law of the State of New York, as amended, pursuant to which said Condominium will be formed; the relevant sections of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations or rules issued thereunder and the judicial interpretations thereof; and the New York State Tax Law.

Income Tax Deductions for Residential Unit Owners

Our opinion as to these matters is as follows.

As to Federal Income Taxes

Inasmuch as each Residential Unit Owner will have fee title to his or her Unit, he or she will be entitled to the same income tax deductions as the owner of a one-family house. Rev. Rul. 64-31, 1964-1 C.B. (Part 1) 300. Thus, he or she will be entitled, subject to the limitations discussed below and provided that he or she itemizes deductions, to deduct amounts paid (or accrued) by him or her for both (a) the real estate taxes imposed on his or her Residential Unit (b) and interest on any mortgage encumbering his or her Residential Unit.

For real estate taxes. Code §164 generally allows a deduction for all "local ... real property taxes," whether or not connected with the operation of a business or other income-seeking venture.

As to regular tax. However, subsection (b)(6) provides that, as to any taxable year beginning before January 1, 2026, the total amount allowable as a deduction for such taxes and certain other taxes shall not exceed $10,000 in the aggregate ($5,000 in the case of a married individual filing a separate return).

As to alternative minimum tax. Code §56(b)(1)(A)(ii) provides that such taxes may not be deducted in computing alternative minimum taxable income.

For Mortgage Interest

Code §163(a) generally allows a deduction for "all interest paid or accrued within the taxable year on indebtedness."

As to regular tax. However, subsection (h)(1) provides that, as to an individual, "no deduction shall be allowed under this chapter for personal interest paid or accrued during the taxable year." "Personal interest" is broadly defined, but it does not include "qualified residence interest." As to any taxable year beginning before January 1, 2026, "qualified residence interest" includes only interest paid or accrued on mortgage indebtedness, up to a maximum of $750,000 ($375,000 in the case of a married individual filing a separate return), "incurred in acquiring, constructing, or substantially improving any qualified residence of the taxpayer." Code §163(h)(3)(F). "Qualified residence" means the principal residence of the taxpayer or one other property selected by the taxpayer that he or she used during the taxable year as a residence. Code §163(h)(4)(A)(i). Accordingly, it is possible that a purchaser for personal occupancy, even if the Residential Unit is subject to a purchase-money mortgage, may not be able to deduct all the interest charges incurred on debt taken on in order to acquire the Residential Unit.

As to alternative minimum tax. Code §56(b)(1)(C) allows the deduction of "housing interest," which is the same as "qualified residence interest," except that it at no time includes mortgage interest other than on indebtedness "incurred in acquiring, constructing, or substantially improving any qualified residence of the taxpayer."

As to State and City Income Taxes

Subject to certain limitations, the deductions for mortgage interest and real estate taxes described above will generally also be allowable as deductions for New York State and New York City income tax purposes for a Residential Unit Owner. See N.Y. Tax Law §611.

Income Taxation of the Association

Assuming (as is anticipated) that the Association will not elect to be taxed as a partnership, it will, as to all income taxes, be taxed as a corporation, as follows.

All of the usual rules applicable to corporations will apply unless the Association is qualified to elect to be taxed under Code §528 as a "condominium management association" and does so elect.

The requirements for an association like the Association to elect §528 treatment are as follows:

(a) The association must be organized and operated to provide for the acquisition, construction, management, maintenance and care of "association property," which includes property held by the association and certain property held in common by the members of the association (i.e., the unit owners). Code §528(c)(1)(A) and (5); Reg. §1.528-3.

(b) Sixty percent (60%) or more of the association's gross income must consist of common charges received from the owners of residential units. Code §528(c)(1)(B); Reg. §1.528-5.

(c) Ninety percent (90%) of the association's expenditures must be for the acquisition, construction, management, maintenance and care of "association property." §528(c)(1)(C); Reg. §1.528-6.

(d) No part of the net earnings of the association can inure (other than by acquiring, constructing, or providing management, maintenance, and care of "association property," and other than by a rebate of excess common charges) to the benefit of private individuals. Code §528(c)(1)(D); Reg. §1.528-7.

(e) At least eighty-five percent (85%) of the square footage within units must be used by individuals for residential purposes. Code §528(c)(2); Reg. §1.528-4.

If the Association meets all of the above-listed requirements for a taxable year, it will be free to choose whether or not to be treated under §528 for that taxable year.

If the Association is qualified to elect under Code §528 and does so elect for a taxable year, it will generally not have to pay any income tax on common charges collected from Unit Owners during that taxable year. Code §528(a). However, all other income -- net of applicable deductions -- will be taxed at 30%. Code §528(b). Thus, it may not be wise for the Association to elect §528 treatment as to any given taxable year. It will have to make a decision as to each of its taxable years.

It is our opinion that the Association will qualify as a "condominium management association" during its first taxable year of, but we are unable to express an opinion as to whether it will be able to qualify as such under Section §528 in any particular subsequent taxable year.

* * * * * * *

No warranties are made that either the United States Treasury Department or the New York State Department of Taxation and Finance will allow the aforementioned deductions for real estate taxes and/or mortgage interest to Residential Unit Owners or that the tax laws, regulations and rulings upon which this opinion is based will not change. The undersigned will in no event be liable if it shall be determined that the Association does not meet, or at any future time ceases to meet, the requirements of the Internal Revenue Code of 1986 or the New York State Tax Law, or any amendment of either thereof, by reason of changes in fact or statutory or decisional law or amendment to any law, which could not be foreseen or expected to be foreseen. Moreover, no opinion is expressed nor is any representation or warranty made with respect to the tax consequences of the Plan or any other matter (including, without limitation, the tax consequences of ownership of Units offered under the Plan), except as herein expressly set forth.

We hereby consent to the inclusion of this opinion letter in the Condominium Offering Plan.

Very truly yours,

Ganfer Shore Leeds & Zauderer LLP

GANFER SHORE LEEDS & ZAUDERER LLP

WORKING CAPITAL

At the time of the Closing of each Unit sold by Sponsor under this Plan, each Purchaser will contribute the amount of two (2) months of Common Charges for its Unit to a Working Capital Fund to be maintained by the Board of Managers. In addition, in the event the Closing Adjustments referred to below result in a net credit in favor of the Condominium, Sponsor shall, at the time of the First Closing, make an additional contribution to the Working Capital Fund equal to the amount of such credit. While Sponsor is in control of the Board of Managers, Sponsor will not use the Working Capital Fund for the purpose of reducing the Common Charges. The By-Laws of the Condominium provide that with respect to any resale of a Residential Unit, a contribution in an amount equal to two (2) months of Common Charges in effect at the time of such transfer must be made to the Working Capital Fund.

The Working Capital Fund is to be used for payment by the Board of Managers of any net closing adjustment expenses owed to the Sponsor at the time of the First Closing, including, but not limited to, funds advanced by Sponsor on behalf of the Condominium in payment of security deposits and other incidental expenses. Any amounts remaining in the Working Capital Fund after any net closing adjustment expenses owed to the Sponsor have been fully paid may be held or used, at any time, for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as determined by the Board of Managers in its sole discretion.

The Working Capital Fund may also be held, or used for working capital, to make repairs and/or for such other appropriate purposes permitted under the declaration and the By-Laws as will be determined by the Board of Managers, in its sole discretion.

No representation is made that the Working Capital Fund will be, or is intended to be, adequate to cover expenses for the first or any subsequent year of Condominium operation, including, without limitation, the cost of any necessary repairs or replacements. If additional funds are required over and above the Working Capital Fund, it may be necessary to increase the Common Charges.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENTAL AGENCY HAS PASSED JUDGMENT UPON THE ADEQUACY OF THE WORKING CAPITAL FUND.

Closing Adjustments

Immediately prior to the First Closing, Sponsor shall apportion the following items with the Condominium as of the day immediately preceding such closing:

(a) Superintendent salary;

(b) Fees for assignable permits and licenses, if any;

(c) Charges for electricity and gas and other utilities for the Common Elements

and Limited Common Elements;

(d) Payments under service and maintenance contracts and concession agreements, if any;

(e) Real estate taxes, assessments, water charges and sewer rents on the basis of the fiscal or calendar year for which assessed (unless separately assessed to individual Units);

(f) Cost of building supplies on hand, at Sponsor's cost, plus sales tax; and

(g) Premiums for transferable insurance policies.

Rent prepaid by an interim lessee of a Unit (if any) will be credited to the Condominium, which, in turn, will credit such rent against the first Common Charges payable by the Owner of such Unit.

RESERVE FUND

The Projected Budget for the First Year of Condominium Operations included as Schedule B in this Plan includes the funding of a Reserve Account which may be used exclusively for future capital repairs. The amount budgeted Reserve Fund is based on a reserve fund study prepared by Strategic Inspections, 45 West 34th Street, Suite 1001, New York, NY 10001.

The funds accumulated in the Reserve Fund shall be available to the Condominium at such time as the commencement of the collection of Common Charges and shall be paid by the Unit Owners (including the Sponsor in connection with the Unsold Units). Notwithstanding the accumulation of a Reserve Fund, Unit Owners shall be obligated to pay their share of the cost of repair, replacements, and improvements to the Common Elements as the need for the same arises, subject to the power of the Board of Managers to evaluate whether there are sufficient funds available and how said funds should be allocated. To the extent the Board of Managers determines that the Reserve Fund or any other funds available to it are inadequate to pay for any future capital repairs, the Board of Managers may increase Common Charges, authorize the imposition of an assessment or borrow funds in accordance with the By-Laws.

Although the Building is being newly constructed and the Sponsor does not anticipate the imminent need for such capital repairs, replacements or improvements, there is no guarantee or assurance that the need for capital repairs, replacements or improvements will not arise in the future, nor is there any guarantee or assurance that the amounts accumulated in the Reserve Fund (or elsewhere) will be adequate to pay for any such capital repairs, replacements or improvements. Neither the Department of Law nor any other government agency has passed upon the adequacy of the Reserve Fund.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENTAL AGENCY HAS PASSED JUDGMENT UPON THE ADEQUACY OF THE RESERVE FUND.

MANAGEMENT AGREEMENT AND CONTRACTS

The Condominium will enter into a one (1) year management agreement (the "Management Agreement") with Wallack Management Co., Inc., having an office at 441 Lexington Avenue, 4th Floor, New York, New York 10017, effective as of the date of the First Closing, at a fee of $50,000 per year during the First Year of Condominium Operation. All expenses incurred by the Managing Agent in performance of its duties to the Condominium will also be reimbursed to the Managing Agent. See the Budget for the First Year of Condominium Operation (Schedule B). The Management Agreement provides that the books and records held by the Managing Agent shall be returned to the Condominium upon termination. The Management Agreement may not be assigned by either party without the consent of the other. It shall renew automatically pursuant to its own terms, but may be cancelled by either party for cause. The Management Agreement provides that the Condominium shall indemnify the Managing Agent for acts properly performed by the Agent in accordance with the terms of the Management Agreement.

The Managing Agent will, among other things:

(a) Provide routine supervision of all persons necessary to be employed in order to properly maintain and operate the Property (the "building services employees"), who, in each instance shall be the Condominium's and not the Agent's employees;

(b) Through the use of the building services employees and independent contractors retained on behalf of the Condominium, cause the Property to be maintained in such condition as may be deemed advisable by the Condominium, including interior and exterior cleaning, and cause repairs and alterations of the Property to be made including, but not limited to, electrical, plumbing, steam fitting, carpentry, masonry, elevator, decorating, and such other incidental alterations or changes therein as may be proper, subject only to the limitations contained in the Management Agreement or in any corporate documents or other agreement with any Unit Owner or tenant;

(c) Except for emergency repairs, whenever practical or at the request of the Condominium, all repairs costing more than $2,500 shall only be undertaken after obtaining competitive proposals from at least two (2) independent contractors.

(d) Recommend and, with the approval of the Condominium, cause all such acts and things to be done in or about the Property as shall be necessary or desirable to comply with any laws, statutes, ordinances, rules, orders or violations affecting the Property, as a result of any action by any federal, state, or municipal authority having jurisdiction there over, or any order of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body;

(e) Enter into contracts in the name of the Board for electricity, gas, steam, air-conditioning, water treatment, elevator, telephone, window cleaning, rubbish removal, fuel oil, security services, vermin extermination, other essential services, or such of them as shall be advisable, but any such contract having a term longer than one (1) year or requiring annual payments in excess of $2,500 must be authorized by

the Condominium unless it is part of a previously approved operating budget or capital budget of the Condominium;

(f) On behalf of the Condominium, purchase all supplies as shall be necessary to properly maintain and operate the Property; make all such contracts and purchases either in the Board's name or the Agent's; and credit to the Board any discounts or commissions (other than insurance commissions) obtained for purchases or otherwise.

(g) Advise the Board, in conjunction with an insurance broker selected by the Board regarding the proper insurance coverage for the Board, the Property, the building services employees and occupants of the Property; if requested by the Board, cause to be effected and/or maintained, in such amounts and through such carriers as the Board shall designate or approve, fire, rent, plate glass, boiler, water damage, liability, workers' compensation, disability, directors' and officers' liability coverage and any other insurance coverage/policies the Board may elect to carry; and to cooperate with any independent insurance broker or consultant that the Board may designate or approve and engage for the purpose of effecting insurance and protecting its interests with respect thereto. Agent may cause an Affiliate (as hereinafter defined) to participate in providing an insurance proposal, in which such Affiliate may receive a commission on the placement of Board's insurance provided that in all such instances, Agent shall disclose to Board the Affiliate's participation;

(h) Check all bills received for services, work, and supplies ordered in connection with maintaining and operating the Property; pay or cause to be paid all such bills, as well as payroll, payroll taxes, union dues, ground rent (if any), mortgage interest, mortgage amortization, water charges, sewer rent, assessments, real estate taxes, utilities, insurance premiums, monthly contracted charges, corporate income taxes and governmental charges assessed against the Condominium or the Property as and when the same shall become due and payable, provided that the Condominium operating account has sufficient funds to meet such obligations;

(i) In a timely manner, bill or cause to be billed, Unit Owners for common charges or other charges and if applicable, tenants or sub-tenants of the Condominium for rent or other charges; use commercially reasonable efforts to collect such common charges, rent and other charges; and, when and if directed by the Board, at the Condominium's sole cost and expense, engage an attorney, approved by the Board, to (i) serve notice upon Unit Owners, tenants or sub-tenants to quit and surrender space occupied by them (ii) sue for common charges, rent and other charges, which may at any time be or become due to the Board from any Unit Owner, tenant or sub-tenant in respect of space at the Property, and (iii) institute such other appropriate proceedings to recover possession of such space;

(j) If the Condominium has bulk or master billing for electric and/or cable television/internet/telephone services, which billing is then billed back to each of the Unit Owners as other charges on the bills, Agent shall perform all the services

necessary (the "pass through services") to coordinate the accurate and timely billing of the charges to the Unit Owners, to respond to questions regarding the accuracy of such bills and to reconcile the master billing with the amounts billed to the Unit Owners;

(k) Consider and, when reasonable, attend to complaints of the Unit Owners and lawful tenants and occupants;

(l) If the Board determines to list or offer for sale, lease or sublease space, including any commercial or other space at the Property that the Board acquires or has authority to offer for sale or lease, Agent shall serve as the exclusive broker to market such space;

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

(n) Not later than the twentieth day of each month, render, or cause to be rendered regular, monthly statements to each member of the Board, detailing the amounts collected during the previous month and disbursements made on behalf of and for the account of the Board on a cash basis and in the standard form used by Agent for reporting to its clients (copy of which is available to the Board to review);

(o) Set up and keep in good order a separate, accurate income and operating expense statement maintained on a cash basis (other than books of account maintained by the Board's accountants) and maintain orderly files containing rent records, insurance policies, correspondence, receipted bills and vouchers, and all other documents and papers pertaining to the Property or the operation thereof;

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

(q) Cooperate with the Board's accountants in their preparation and filing of the Condominiums' of federal, state, city and other income and other tax returns required by any governmental authority.

(r) Assist the Board in preparing an operating budget prior to the last meeting of the Board held in each fiscal year of the Condominium, setting forth the anticipated income and expenses for the Condominium for the ensuing year, a comparison of said budget to the income and expenses of the preceding and current years, and any reasonably required explanations with respect thereto;

(s) Arrange a suitable place at its offices for meetings of the Board and a suitable place for annual and special meetings of Unit Owners; and send notices to members of the

Board and Unit Owners, prepare agendas for, and cause the Building Manager or other executive to be a representative of its organization to attend, the annual meeting of the Unit Owners and meetings of the Board (one per month) provided that such meetings are held at reasonable times and reasonable advance notice of the meetings is given to Agent;

(t) Prepare, type, and send out all letters and reports as the Board may request;

(u) If requested by the Condominium, coordinate and assist in processing and negotiating insurance claims for losses sustained by the Condominium to the Property;

(v) If requested by the Condominium, act as the Condominium's mortgage broker to procure a new mortgage, refinance an existing mortgage or obtain unsecured financing for the Condominium;

(w) In the event Agent is not requested to serve as the Condominium's mortgage broker on any mortgage, loan, or refinance, Agent shall cooperate in its role as Managing Agent, making all relevant documents and information generally maintained by Agent in the performance of its duties available to any party authorized by the Condominium to act on its behalf in obtaining and negotiating such mortgage, loan or refinance;

(x) (1) Accept applications and references from all prospective Residential Unit Owners, tenants of Residential Unit Owners, obtain a basic consumer report relating to such prospective Residential Unit Owners and tenants; obtain from Residential Unit Owners proposing to sell their Residential Units ("Apartment Sale") such record searches as the Board may require, and submit same to the Board; including collecting and organizing of all necessary documents required to be reviewed by the Board and the scheduling of interviews, if any;

(2) Coordinate through the building services employees at the Property the scheduling of the moving in and out of Unit Owners, tenants and subtenants so that there will be a minimum of disturbance to the operation of the Property and of inconvenience to other Unit Owners, tenants or sub-tenants;

(3) Accept applications from Residential Unit Owners to perform alterations to their Residential Units, including (i) obtaining copies of the plans for the alterations; (ii) if directed by the Board, and at the expense of the Residential Unit Owner, engage an architect, engineer or other professional to review the plans on behalf of the Board, provide recommendations on feasibility of such plans, and supervise the work for conformance to the approved plans; (iii) obtain a signed alteration agreement on a form approved by the Board; (iv) submitting completed applications to the Board for review; and (v) after consent by the Board to an alteration, coordinate through the building services employees with the Residential Unit Owner the work so that there will be a minimum of disturbance to the operation of the

Property and inconvenience to other Unit Owners, tenants or sub-tenants;

(y) Cooperate with the Condominium's tax certiorari attorneys in ascertaining the tentative assessed valuations of the Property, in notifying the Board of such assessments, and in the preparation of an application for correction of the assessed valuation to be filed with the Tax Commission of the City of New York;

(z) Generally, do all things reasonably deemed necessary or desirable by the Board for the proper management of the Property.

In the event after the transfer of control of the Board of Managers to the Unit Owners, the Condominium Board elects to employ a different managing agent or manager of its own choosing, any additional cost thereof shall be added to the annual budget and become part of the Common Charges assessed against all of the Unit Owners. No representation is made by Sponsor as to cost, terms or availability of such management services.

Insurance

Prior to the First Closing, Sponsor will cause the Board to obtain, on behalf of the Condominium, the insurance coverage described in Note 9 to Schedule B.

Service Contracts

The maintenance and service contracts described in the section of this Plan entitled, "Footnotes to Schedule B," (as such contracts may be amended, extended and/or replaced from time to time) will be binding on the Condominium after the First Closing.

As noted in Schedule B, it is anticipated that the Condominium will enter into maintenance agreements for the following services:

- Elevators: Estimated cost of elevator maintenance is estimated at $36,000 per year.
- Exterminator: The Condominium will contract with an outside vendor for pest control for the Common Elements as well as pest control for the Residential Units. Based upon a proposal/contract from Control Exterminating, located at 200 East 33rd Street, New York, NY 10016 dated December 9, 2014 estimate of $145 plus tax per month, it is estimated that the first year cost of this service will be $1,900.
- Boiler: The condominium will contract with an outside vendor for boiler maintenance with Estimated Cost $ 14,000.00.
- Sprinkler System/NFP25: The Condominium will contract with an outside vendor. The estimated cost will be $4,000 per year.
- Fire Extinguisher: The Condominium will contract with an outside vendor, for an approximate cost of $2,000 Per year.

- Water Treatment: The Condominium will contract with an outside vendor with Cascade Water, at an approximate cost of $5,000 per year.
- HVAC- The Condominium will contract with an outside vendor with Power Cooling at an approximate cost of $17,000 per year.

IDENTITY OF PARTIES

Sponsor: The Sponsor of the Offering Plan is 63rd & 3rd NYC LLC, having an address at 101 S Eola Drive, Suite 1205, Orlando, Florida 32801.

The principals ("Principals") of the Sponsor who will be actively involved in this offering are Christopher Kelsey, having a mailing address c/o Third Palm Capital LLC, 3811 Turtle Creek Blvd, Suite 975, Dallas, Texas 75219, and Chaney B. Gordy, Jr. having a mailing address c/o Real Estate Inverlad Development LLC, 101 S Eola Dr, #1205, Orlando, Florida.

Mr. Kelsey is the President of Third Palm Capital LLC, and has more than twenty years of experience in the development of large, complex mixed use developments with a focus in residential and resorts. In his present capacity as President of Third Palm Capital LLC, Mr. a mixed use development and marina condominium in Newport Beach, California that includes twenty-seven condominiums and 40,000 square feet of commercial/retail space; (ii) Grand Cypress Resort, a resort and community development on 1,500 acres in Orlando, Florida that includes a 146 room luxury hotel, multiple golf courses, conference center and a variety of types of development parcels; (iii) Republic Square, a mixed use commercial campus in Houston, Texas that currently includes over 300,000 square feet of office and meeting space; and (iv) Vista Blue, a luxury residential development that includes fifty-seven condominiums on Singer Island in Palm Beach County, Florida.

Mr. Gordy currently serves as Senior Vice President of Real Estate Inverlad Development LLC, a full service real estate development firm located at 101 S Eola Drive in Orlando, Florida. (*See* below for additional information pertaining to Real Estate Inverlad Development LLC).

The following entities own or control a ten (10%) percent or more equity interest in Sponsor: 63rd & 3rd Development LLC, a New York limited liability company, Second Avenue Investors LLC, a New York limited liability company, Hodge NYC Inc., a Florida corporation, and Beagle NYC Inc., a Florida corporation (such entities, the "Sponsor Members").

There have been no prior felony convictions of Sponsor and/or the Principals. There have been no bankruptcies, convictions, injunctions and judgments against the Sponsor, the Principals, the Sponsor Members and/or entities in which the Principals were a principal, that may be material to this Plan or to an offering of securities generally that occurred within the 15 years prior to the submission of this Plan.

Within the past five (5) years, the Principals (Mr. Kelsey and Mr. Gordy) and the Sponsor Members have been involved in an offering of cooperative interests in real estate in the State of New York in connection with The 301 East 61st Street Condominium (a/k/a "The Clare"), an offering plan for which has been accepted for filing by the Department of Law under File No. CD15-0274. Copies of the offering plan for the referenced condominium are available from the Department of Law.

Mr. Kelsey is a principal of 61st & 2nd Development LLC, an entity identified as a sponsor of The 301 East 61st Street Condominium (a/k/a "The Clare"), which entity owns more than 10% of the unsold units at The 301 East 61st Street Condominium (a/k/a "The Clare"). In connection therewith, that entity is current in its financial obligations, including, but not limited to, payment of common charges, taxes, reserve or working capital fund payments, assessments, payments for repairs and improvements promised in the offering plan for The 301 East 61st Street Condominium (a/k/a "The Clare"), and payments of any underlying mortgages and loans for which such units have been pledged or mortgaged.

Mr. Gordy is a principal of Beagle NYC Inc, Hodge NYC Inc, Esmeralda NYC Inc, Green Sand NYC Inc, and Real Estate Inverlad USA Management LLC, all of which are entities identified as successors sponsors with respect to certain unsold units at The 301 East 61st Street Condominium (a/k/a "The Clare"). In connection therewith, each of the foregoing entities are current in their financial obligations, including, but not limited to, payment of common charges, taxes, reserve or working capital fund payments, assessments, payments for repairs and improvements promised in the offering plan for The 301 East 61st Street Condominium (a/k/a "The Clare"), and payments of any underlying mortgages and loans for which their respective unsold units have been pledged or mortgaged.

Because both Mr. Kelsey and Mr. Gordy reside outside the State of New York, the New York Secretary of State has been designated to receive service of process for each of them in connection with their respective positions as principals of the Sponsor.

Sponsor reserves the right to transfer title to Unsold Units to one or more of its members, provided that such members assume all rights of Sponsor in becoming a "successor sponsor" with respect to such Unsold Units, and remain jointly and severally liable with respect to the Sponsor's obligations to complete the Common Elements of the Condominium in accordance with the Offering Plan. In addition, any such member that becomes a "successor sponsor" shall be required to amend the Offering Plan to provide the necessary disclosures with respect to such successor sponsor's offering of its Unsold Units.

Sponsor does not own ten percent or more of the unsold shares or units in any cooperative, condominium or homeowners association, other than the Building. As such, Sponsor does not have any financial obligation with respect to any cooperative, condominium or homeowners association, other than the Building.

Real Estate Inverlad Development LLC: Sponsor is using the services of Real Estate Inverlad Development LLC ("Real Estate Inverlad") with respect to the development of the Property. Real Estate Inverlad is affiliated with the Sponsor. Real Estate Inverlad is a full service real estate development firm located at 101 S Eola Drive in Orlando, Florida. The principals of Real Estate Inverlad are Luis Donaldson and Chaney B. Gordy, Jr., who together have over 50 years of experience in real estate ownership, property development and other real estate related services. Real Estate Inverlad focuses on development, redevelopment, asset repositioning, and investment management. Real Estate Inverlad has developed or is currently developing numerous properties in several markets throughout the United States and abroad, including, but not limited to, the properties listed below:

- 101 Eola: a mixed use condominium project consisting of 146 luxury residential units and 13,500 square feet of commercial space located at 101 S Eola Drive, Orlando, Florida;
- The Jackson: a 52 unit, luxury residential condominium located at 525 E Jackson St, Orlando, Florida;
- Lakewood Park: a 502 unit condominium located at 250 Lake Pointe Drive, Altamonte Springs, Florida;
- The Yard at Ivanhoe: a mixed use project consisting of 630 luxury rental apartments and 50,000 square feet of commercial space located at 1407 Alden Road, Orlando, Florida;
- Las Casas de Indiana: a boutique, luxury residential town home development consisting of 10 units located at 1773 Indiana Avenue, Winter Park, Florida; and
- Gelly y Casares: a 300,000 square foot, luxury residential development located at the corner of Gelly and Casares in Buenos Aires, Argentina.

Real Estate Inverlad has developed, redeveloped, and repositioned many other properties in different markets including mixed use, residential, retail, and office.

Attorneys: Sponsor's attorneys are Ganfer Shore Leeds & Zauderer LLP, 360 Lexington Avenue, New York, New York 10017 who have prepared the Plan, the Declaration, the By-laws and the Purchase Agreement. Ganfer Shore Leeds & Zauderer is experienced in the preparation of Offering Plans. The Plan was prepared under the supervision of Matthew J. Leeds, Esq.

Architect: The architect is Manuel Glas Architects, having an office at 333 West 39th Street, 15th Floor, New York, New York 10018. Manuel Glas is a licensed architect who has practiced in New York since 1983. His work comprises the design and construction of residential, commercial, institutional and transportation projects not only in the United States but also in Asia, Middle East, Europe and South America. Relevant experience in residential multiple dwelling projects in New York City include: 92 Warren Street, 16 Warren Street, 145/147 Lexington Avenue and 84 White Street.

Managing Agent: The managing agent is Wallack Management Co., Inc. ("Managing Agent"), having an office located at 441 Lexington Avenue, 4th Floor, New York, New York 10017. Wallack Management Co., Inc. is a full-service real estate management firm specializing in the management of residential properties including rentals, co-ops and condominiums as well as commercial properties in the New York Metropolitan area. There have been no prior felony convictions against Managing Agent. There have been no prior convictions, injunctions and/or judgments against the Managing Agent or any of its principals that may be material to the Plan or an offering of securities generally that occurred within the fifteen (15) years prior to the submission of this Plan.

Real Estate Tax Consultant: Marcus & Pollack LLP, having offices at 633 Third Avenue, 9th Floor, New York, New York, provided the Sponsor with an opinion letter with respect to the estimated real estate tax assessments and taxes upon the Condominium.

Selling Agent: Sponsor's Selling Agent is Halstead Property Development Marketing LLC ("Selling Agent"), a licensed real estate brokerage firm with offices located at 445 Park Avenue,

10th Floor, New York New York 10022. Selling Agent and its predecessors have represented over 100 cooperative and condominium developments in New York City. There have been no prior convictions, injunctions and/or judgments against Selling Agent or any principals of Selling Agent that may be material to the Plan or an offering of securities generally that occurred within fifteen (15) years prior to the submission of the Plan.

The Selling Agent, and/or the principals or officers thereof, have no financial interest in the property or the Sponsor, except that they are to be paid a fee for their services.

The Selling Agent is not affiliated with Sponsor or Sponsor's principals.

The Sponsor's attorneys, Architect, Selling Agent, Managing Agent, and Real Estate Tax Consultant are not affiliated with Sponsor.

REPORTS TO UNIT OWNERS

All Unit Owners will be entitled to receive annually from the Condominium, at the expense of the Condominium, copies of the following:

(a) annual financial statements of the Condominium, prepared and certified by independent certified public accountants, to be received within four (4) months after the end of the fiscal year;

(b) notices of the holding of the annual meetings of the Unit Owners, to be sent not less than ten (10) days nor more than sixty (60) days in advance of the meeting, stating the purposes thereof as well as the time and place where it is to be held; and

(c) a copy of the proposed annual budget of the Condominium, to be received not less than ten (10) days prior to the date set for adoption thereof by the Board of Managers. While Sponsor is in control of the Condominium, this budget will be certified in accordance with Section 20.4(d) of the Attorney General's Regulations.

DOCUMENTS ON FILE

The Declaration and the By-Laws will be recorded in the New York County office of the Register of the City of New York prior to the conveyance of title to the first Unit. In addition, a set of floor plans for the Building showing the layout, location and approximate dimensions of the Units and Unit designations, certified by the Real Property Assessment Department of the City of New York as conforming to the official tax lot number for each such Unit, and an Architect's statement required by Section 339-p of Article 9-B of the Real Property Law of the State of New York, certifying that the floor plans fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built, will be filed in said City Register's office.

Pursuant to Section 352-e(9) of the General Business Law, Sponsor has provided that all copies of this Offering Plan, all Exhibits or documents referred to herein and all Exhibits submitted to the Department of Law in connection with the filing of the Plan are and will be kept on file at the offices of the Managing Agent for six (6) years from the First Closing, for examination without charge and copying at a reasonable charge, during normal business hours and upon reasonable notice, by prospective Purchasers and any person who has purchased a Condominium interest offered by this Plan and who has otherwise participated in this offering.

Sponsor will deliver to the Board of Managers at the First Closing a copy of all documents filed with the City Register. Sponsor shall also provide the following documents to the Board of Managers or the Managing Agent at the end of the Initial Control Period: final as-built drawings (e.g. structural, mechanical, electrical, plumbing, approved shop drawings), operation and maintenance manuals for mechanical equipment, electronic system manual, re-commissioning manual, equipment warranties, NDL Manufacturer's Roof Warranty, major equipment start-up sheets, control system as-built, and original Test & Balance Report for HVAC System.

GENERAL

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

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, against Sponsor, or any person or persons, which might become a lien against the Property or which might materially affect this offering, Purchasers of Units, the Property, the Condominium, or the operation thereof.

In accordance with the provisions of the laws of the State and City of New York, neither Sponsor nor any selling agent engaged by Sponsor will discriminate against any person because of sex, race, creed, color, national origin, ancestry, disability, marital status or other ground prohibited by law in the sale of the Units offered by Sponsor pursuant to this Plan, or in the leasing of any such Units or any other portion of the Building.

Sponsor reserves the right to revise, from time to time, the terms and conditions upon which Units are to be sold and to otherwise revise this Plan, including revisions affecting the rights, obligations and liabilities of Sponsor, Purchasers, or prospective Purchasers, without obtaining the consent of Purchasers or others. However, Sponsor may neither unilaterally cancel an outstanding Purchase Agreement, except as therein provided (such as in case of an uncured default), nor unilaterally change the purchase price or the payment terms contained in such a Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to this Plan. In the case of a material revision adversely affecting the rights, obligations or liabilities of then existing Purchasers or reducing the undertakings or obligations of Sponsor, such Purchasers will be given the right to rescind their Purchase Agreements and be refunded all monies paid thereunder (with any interest earned thereon) within thirty (30) days after the presentation of the amendment. However, such rescission, as to a Purchaser who becomes a tenant of the Building, will be conditioned on the cancellation of any Interim Lease and surrender of possession of his Unit within forty-five (45) days thereafter.

Sponsor agrees to pay such interest on deposits as a court may consider just and proper as part of any order granted pursuant to Section 354 of the General Business Law.

No person has been authorized to make any statement or representation which is not expressly contained herein. Information, data or representations not contained herein or in the exhibits referred to herein must not be relied upon. This Plan may not be changed or modified orally.

To Sponsor's knowledge, the property that is the subject of this Plan has not been the subject of any prior cooperative or condominium offering. There are no preliminary binding agreements with purchasers of Units as of the presentation of this Plan, however the property was subject to a market test pursuant to Cooperative Policy Statement No. 1 (New York State Attorney General Real Estate Finance Bureau File No. CP18-0125).

SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION

Sponsor adopts the Description of Property and Specifications (the "Architect's Report") prepared by Manuel Glas Architects, which is included in the Section entitled "Description of Property and Specifications or Building Conditions" found in Part II of the Plan, and Sponsor has relied solely on this Architect's Report. Sponsor represents that it does not know of any material defect or need for major repairs except as set forth in the Architect's Report.

THE LEYTON CONDOMINIUM

PART II

EXHIBIT A

FORM OF PURCHASE AGREEMENT

PURCHASE AGREEMENT

63RD & 3RD NYC LLC

Sponsor-Seller

TO

_____

Purchaser

UNIT NUMBER _____

The Leyton Condominium
1059 Third Avenue
New York, New York 10065

PURCHASE AGREEMENT

PURCHASE AGREEMENT (the "Agreement"), made as of _____, 20__, between 63RD & 3RD NYC LLC, a New York limited liability company, having an office at 101 S. Eola Drive, Suite 1205, Orlando, Florida, 32801 ("Sponsor"), and [ ], having an address at ("Purchaser").

WITNESSETH:

1. THE PLAN. Purchaser acknowledges having received and read a copy of the Offering Plan for The Leyton Condominium, and all amendments thereto, if any, filed with the Department of Law of the State of New York (hereinafter, collectively referred to as the "Plan") at least three (3) business days prior to Purchaser's signing of this Agreement. If Purchaser has not received and read the Plan and all amendments thereto at least three (3) business days prior to Purchaser's signing this Agreement, Purchaser shall have the right to rescind this Agreement within seven (7) days from the date of this Agreement. The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern and be binding.

2. DEFINITIONS. Terms used herein which are also used in the Plan shall have the same meanings herein as in the Plan, unless the context otherwise requires.

3. THE UNIT. Upon and subject to the terms and conditions set forth herein, Sponsor agrees to sell and convey, and Purchaser agrees to purchase, the condominium unit ("Unit") designated as Unit [ ] in the Declaration, together with the [ ] percentage undivided interest in the Common Elements of the Condominium appurtenant thereto.

4. PURCHASE PRICE

a. The purchase price for the Unit ("Purchase Price") is $.

b. The Purchase Price is payable as follows:

i. $ [ ] (the "Initial Deposit"), due upon Purchaser's signing and submitting this Agreement, by check (subject to collection) or wire transfer of immediately available funds, receipt of which is hereby acknowledged; and

ii. $ [ ] (the "Additional Deposit"), due the earlier of the date which is (i) six months after the date on which Sponsor countersigns this Agreement or (ii) fifteen (15) calendar days after the earlier to occur of Purchaser's receipt of (i) an amendment declaring the Plan effective and (ii) a notice from Sponsor stating that the Plan has been declared effective, or (iii) the date on which closing occurs, by check (subject to collection) or wire transfer of immediately available funds (the Initial Deposit and the Additional Deposit are hereinafter referred to collectively as the "Deposit"); and

iii. $ [ ] , constituting the balance of the Purchase Price, by good certified check of Purchaser, official bank check or wire transfer of immediately available funds, payable on the delivery of the Unit Deed, as hereinafter provided.

c. All checks shall represent United States currency and shall be drawn on or issued by a New York bank or trust company which is a member of The New York Clearing House Association, unless otherwise agreed to in writing by Sponsor. Checks for the Deposit shall be made payable to "Ganfer Shore Leeds & Zauderer LLP, Escrow Agent." Checks for the balance of the Purchase Price shall be made payable to the direct order of "63RD & 3RD NYC LLC," or such other party as Sponsor may designate upon not less than two (2) days prior notice. If any check is returned for insufficient funds or any other reason, Sponsor at its option, may declare this Agreement void ab initio and of no further force and effect and may institute an action against Purchaser for the collection of the Deposit as liquidated damages or may declare a default by Purchaser under this Agreement which shall entitle Sponsor to exercise any of the remedies set forth in Article 15 hereof.

5. CLOSING OF TITLE

a. The closing of title shall be held at such place in the City and State of New York and on such date and hour as Sponsor may designate to Purchaser on notice served not less than thirty (30) days prior to the scheduled date for closing. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Sponsor's attorneys at closing an extra fee as set forth in the Plan. Sponsor from time to time may adjourn the date and hour for closing on written notice to Purchaser, which notice shall fix a new date, hour and place for the closing of title and will be given not less than five (5) business days prior to the new scheduled date and time for closing. In the event this Agreement is executed after the First Unit Closing, the closing of title shall occur thirty (30) days after the date of this Agreement.

b. The closing of title shall occur only after or concurrently with the compliance with the prerequisites as set forth under "Terms of Sale" in Part I of the Plan.

c. The term "Closing Date" or "closing of title" or words of similar import, whenever used herein, shall mean the date designated by Sponsor on which the Unit Deed to the Unit is delivered to Purchaser, or any adjourned date fixed by Sponsor pursuant to subsection 5.1 hereof.

6. DELIVERY OF THE UNIT DEED AND RESIDENTIAL UNIT POWER OF ATTORNEY

a. At the closing of title, Sponsor shall deliver to Purchaser a Unit Deed with a covenant against grantor's acts conveying a condominium interest in the Unit to Purchaser. The Unit Deed shall be prepared by Sponsor in substantially the form set forth in Part II of the Plan and shall be executed and acknowledged by Sponsor in form for recording. Purchaser shall pay all New York State and New York City real property transfer taxes, and Sponsor and Purchaser shall duly execute New York State and New York City Real Property Transfer Tax returns and any other forms then required by Law, all of which shall be prepared by Sponsor.

b. At the closing of title and simultaneously with the delivery of the Unit Deed conveying the Unit to Purchaser, Purchaser shall execute and acknowledge a power of attorney to the Board and Sponsor substantially in the form set forth in Part II of the Plan.

c. The Unit Deed and power of attorney to the Board and Sponsor shall be delivered to the representative of the title company insuring Purchaser's title (or, if no such representative is present, then to Sponsor's attorney) for recording in the New York County Office of the Register of the City of New York, which recording shall be at Purchaser's expense. After being recorded, the Unit Deed shall be returned to Purchaser and the power of attorney shall be sent to the Managing Agent.

d. Sponsor shall deliver to Purchaser a certification stating that Sponsor is not a foreign person in the form then required by the Code Withholding Section and each party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, as such other party may reasonably request in order to comply with IRS §6045I, as amended, or any successor provision or any regulations promulgated pursuant thereto, insofar as the same requires reporting of information in respect of real estate transactions.

7. FEE TITLE. At the closing of title, Sponsor shall convey to Purchaser fee title to the Unit free and clear of all encumbrances other than those expressly agreed to by Purchaser or set forth in Schedule A annexed hereto and made a part hereof. Any encumbrance to which title is not to be subject shall not be an objection to title if (a) the instrument required to remove it of record is delivered at or prior to the closing of title to the proper party or to Purchaser's title insurance company, together with the attendant recording or filing fee, if any, or (b) Stewart Title Insurance Company (or such other title insurance company licensed to do business in the State of New York as Purchaser may utilize), is or would be willing, in a fee policy issued by it to Purchaser, to insure Purchaser that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien.

8. CLOSING ADJUSTMENTS

a. Subject to Paragraph 15 hereof, the following adjustments shall be made as of midnight of the day preceding the Closing Date with respect to the Unit:

i. Real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed), on the basis of the period for which assessed;

ii. Common Charges for the month in which title closes; and

iii. Accrued rent and any other charges pursuant to an interim lease or use and occupancy agreement, if any, covering the Unit.

b. If a Unit has been separately assessed but the closing of title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the

leasehold condominium Unit Deed, if any, shall be paid by Purchaser and shall not be considered a defect in title. If a Unit has not been separately assessed as of the Closing Date for the then current tax period, the adjustment under subsection 8.1(a) hereof shall be based upon the assessment for the Property and the percentage interest in the General Common Elements appurtenant to the Unit.

c. If Sponsor obtains a refund for real estate taxes paid (or a credit for such taxes to be paid) on Purchaser's Unit, Purchaser and Sponsor will apportion the refund (as well as the costs and/or fees for obtaining the refund or credit) based on the percentage of time for which the refund or credit is obtained during which each party hereto owned the Unit in question. The provisions of this subsection shall survive the closing of title. The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned except as otherwise provided herein.

d. Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. The provisions of this subsection shall survive the closing.

9. MORTGAGE TAX CREDIT. In the event a mortgage recording tax credit becomes available pursuant to Section 339-ee(2) of the Condominium Act, it is specifically understood that such credit shall inure to the benefit of Sponsor. Accordingly, at closing, a Purchaser who elects mortgage financing will be responsible to pay the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed. Sponsor at closing will be reimbursed by Purchaser to the extent of any mortgage tax credit allowed.

10. CLOSING COSTS. In addition to those costs and adjustments described in Articles 8 and 9 herein, Purchaser shall be required to pay the other closing costs which are Purchaser's responsibility as more particularly described in Part I of the Plan entitled "Closing Costs and Adjustments."

11. DEPOSIT. The Deposit made pursuant to this Agreement is subject to the requirements of Section 71 a(3) of the State of New York Lien Law and Sections 352 e(2)(b) and 352 h of the General Business Law of the State of New York. Any Deposit received from Purchaser will be held in accordance with the provisions of the Subsection entitled "Escrow and Trust Fund Requirements" under the Section entitled "Procedure to Purchase" set forth in Part I of the Plan and the Rider to this Agreement. By signing this Agreement, Purchaser will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of the Deposit to Sponsor in the event Sponsor and Purchaser close title under this Agreement. Sponsor is required by Law to submit a Form 1099 to the Internal Revenue Service reporting interest earned on Purchaser's Deposit, if any. Purchaser will be taxed accordingly on such interest.

12. BINDING EFFECT OF DECLARATION, BY LAWS AND RULES AND REGULATIONS. Purchaser hereby accepts and approves the Plan (including the Declaration, By-Laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof.

13. AGREEMENT SUBJECT TO MORTGAGE. No encumbrance shall arise against the Property as a result of this Agreement or any monies deposited hereunder. In furtherance and not in limitation of the provisions of the preceding sentence, the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage, including, but not limited to, any construction or building loan mortgage, heretofore or hereafter made, any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of each Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date, unless Purchaser voluntarily assumes such mortgage or consents to the continuation of the lien thereof. The existence of any mortgage or mortgages encumbering the Property, or portions thereof other than the Unit and its (their) undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of its other obligations hereunder or be the basis of any claim against, or liability of Sponsor, provided that any such mortgage(s) is subordinated to the Declaration.

14. PURCHASER'S REPRESENTATIONS. Purchaser represents that Purchaser has full right and authority to execute this Agreement and perform Purchaser's obligations hereunder. If Purchaser is not a natural person, Purchaser agrees to deliver at Closing, such documents evidencing Purchaser's authority as may be required by Purchaser's title company. Purchaser acknowledges and agrees that Sponsor may desire to obtain certain information about Purchaser's (or Purchaser's principals) character, general reputation, personal characteristics and mode of living prior to counter-executing this Agreement and in order to permit Sponsor to comply with the requirements of the Fair Credit Reporting Act, Purchaser hereby authorizes Sponsor, if Sponsor elects in its sole discretion, to retain a credit reporting agency to obtain such information.

15. DEFAULT BY PURCHASER.

a. Each of the following shall constitute an "Event of Default" hereunder:

i. Purchaser's failure to pay the Additional Deposit, if applicable when due or the balance of the Purchase Price on the Closing Date designated by Sponsor; or

ii. Purchaser's failure to duly complete and sign before a notary public and deliver at closing the power of attorney or the New York State and City Transfer Tax Returns; or

iii. If Purchaser is or becomes the tenant of record of the Unit, Purchaser's failure to pay rent or to otherwise comply with Purchaser's lease or tenancy obligations; or

iv. If Purchaser is or becomes the tenant of record of the Unit and Purchaser vacates or abandons the Unit prior to the Closing; or

v. Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

vi. If a non-bankruptcy trustee or receiver is appointed over Purchaser or Purchaser's property, or an involuntary petition in bankruptcy is filed against Purchaser; or

vii. If a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the same; or

viii. Purchaser's failure to pay any closing costs set forth in this Agreement or the Plan, on the Closing Date designated by Sponsor; or

ix. The failure to pay, perform or observe any of Purchaser's other obligations hereunder.

b. TIME IS OF THE ESSENCE with regard to Purchaser's obligations to pay the balance of the Purchase Price and to perform Purchaser's other obligations under this Agreement. If Purchaser fails to make such payment when required as herein provided or fails to perform any of Purchaser's other obligations hereunder, Sponsor shall give notice to Purchaser of such default. If such default shall not be cured within thirty (30) days thereafter, Sponsor may, at its option, cancel this Agreement by notice of cancellation to Purchaser or bring an action against Purchaser for specific performance. If Sponsor elects to cancel this Agreement: (a) Sponsor may retain all sums deposited by Purchaser hereunder (including any amounts paid by Purchaser for additional work in the Unit), together with interest earned thereon, as liquidated damages (Sponsor's actual damages being difficult or impossible to ascertain) and, upon retaining such sum, this Agreement shall be terminated and neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan; and (b) Sponsor may sell the Unit to any third party as though this Agreement had never been made (without any obligation to account to Purchaser for any part of the proceeds of such sale).

c. Notwithstanding anything to the contrary contained in this Agreement, if Purchaser fails for any reason to close title to the Unit on the originally scheduled Closing Date: (a) the closing apportionments described in Section 8(a) of this Agreement will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual closing of title occurs; and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% of the Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these

provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to the Unit on the rescheduled Closing Date.

16. CLOSING CONTINGENT UPON PLAN BEING DECLARED EFFECTIVE.

a. The respective obligations of Purchaser and Sponsor hereunder are contingent upon the Plan being declared effective. The Plan shall not be declared effective except in accordance with the prerequisites set forth in the Plan, as same may be amended from time to time. Purchaser understands and agrees that Sponsor shall have the right to abandon the Plan at any time prior to its being declared effective or thereafter in certain limited cases set forth in the Plan (see the Section in the Plan entitled "Effective Date" for full details). Sponsor shall notify Purchaser, in writing or by a duly filed amendment to the Plan, when the Plan becomes effective or is abandoned.

b. If the Plan is abandoned or Sponsor elects not to declare the Plan effective or if after being declared effective the Plan shall not be consummated for any reason, this Agreement shall be deemed canceled and all monies paid by Purchaser hereunder shall be disbursed in accordance with the provisions of the Section entitled "Procedure to Purchase." After the monies are so disbursed, Purchaser and Sponsor shall have no claim against each other or the Selling Agent in connection with this Agreement or the Plan, and all of same shall be released and discharged from all liabilities and obligations hereunder and under the Plan.

17. SPONSOR'S INABILITY TO CONVEY THE UNIT. If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability, and, in such case, if Sponsor notifies Purchaser of its refusal to cure such inability and if Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either: (a) take title to the Unit subject to such inability (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise); or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within thirty (30) days after receipt of notice of termination from Purchaser, return to Purchaser the Deposit paid by Purchaser hereunder, together with interest earned thereon, if any, subject to Sponsor's rights to retain certain funds deposited by Purchaser for special work in the Unit, as more particularly described in the Section of the Plan entitled "Terms of Sale," and, upon making such payment, this Agreement will be terminated and neither party hereto will have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice of Purchaser in writing to Sponsor within fifteen (15) days after the giving of Sponsor's notice of refusal to cure such inability, failing which it will be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e., to acquire title subject to such inability).

18. FIXTURES, APPLIANCES AND PERSONAL PROPERTY. Only those fixtures, appliances and items of personal property which are described in the Description of the Property in Part II of the Plan as being part of the Unit are included in the sale of the Unit pursuant to the provisions of this Agreement. At the Closing, to the extent permissible, Sponsor shall transfer to

Purchaser any assignable warranties received by Sponsor which relate to appliances, equipment or fixtures located in the Unit.

19. ACCEPTANCE OF CONDITION OF PROPERTY.

a. The Units will be built and furnished only to the level described in the Plan. Sponsor will not have any obligation to perform any other work or make any other repairs or alterations, other than Sponsor's obligations to make any corrections or repairs to the Unit noted on each Purchaser's Inspection Statement so that the level of finish is consistent with the level described in the Plan. The Unit will be sold "as is" and Purchaser shall accept the Unit in such "as is" condition, unless otherwise stated in the Plan, without abatement in, or credit against, the Purchase Price or any provision for escrow deposits at the closing of title, notwithstanding the failure to complete construction of (a) minor details of the Unit or the Property, (b) other Units or (c) the Common Elements of the Property which do not prevent Purchaser's use of the Unit. Sponsor will maintain each Residential Unit, and the fixtures and personality contained therein, up to the time of the transfer of title to the Unit in question. Purchaser of a Unit shall have the right to inspect such Unit prior to the Closing Date. However, the failure of Sponsor to complete "punch list" type work shall not be a ground for Purchaser delaying the Closing provided that Sponsor agrees to complete such work promptly after closing. Purchaser will receive no less than five (5) business days' notice that the Unit is available for inspection. If Purchaser fails to inspect the Unit within said period, Purchaser shall be deemed to have accepted the Unit in good condition and in accordance with the terms of the Plan. Except as expressly provided in this Agreement or the Plan, including but not limited to subparagraph (f) of the subsection entitled "Sponsor's Obligations with Respect to the Building" of the Section entitled "Rights and Obligations of Sponsor," Sponsor shall have no obligation to repair or improve the Unit, any portion of the Property, or the appliances, equipment or fixtures attached to or used in connection with the Unit or the Property. The provisions of this Paragraph shall survive Closing.

b. Sponsor will not be obligated to correct, and will not be liable to any Board or Unit Owner as a result of any defects in construction of the Unit, the Common Elements, or the Building, or in the installation or operation of any mechanical equipment, appliances, other equipment, finishes, materials or fixtures (including kitchen appliances and bathroom fixtures), as specifically set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor."

c. Notwithstanding the foregoing, Sponsor will be obligated to repair abnormal scratches in plastic laminate, vitreous china, natural stone, wood, porcelain and metallic surfaces by filling or refinishing the same, but Sponsor will not be obligated to replace any such surfaces. The provisions of this Article shall survive the closing of title.

20. DAMAGE TO THE UNIT. If between the date of this Agreement and the closing of title the Unit is damaged by fire or other casualty, the following shall apply:

a. The risk of loss to the Unit by fire or other casualty is assumed by Sponsor until the earlier of closing of title or possession of the Unit by Purchaser, but without any obligation or liability by Sponsor to repair or restore the Unit. If Sponsor elects to repair or restore the Unit, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject

title or receive a credit against, or abatement in, the Purchase Price and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the respective Boards and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the closing of title.

b. In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, the Unit Owners do not resolve to make such repairs or restoration pursuant to the By Laws, this Agreement shall be deemed canceled and of no further force and effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder, together with interest earned thereon, if any, and neither party hereto shall have any further rights, obligations or liability to or against the other hereunder or under the Plan, except that if Purchaser is then in default hereunder (beyond any applicable grace period), Sponsor shall retain all such sums deposited by Purchaser hereunder, together with any interest earned thereon, as and for liquidated damages.

21. NO REPRESENTATIONS. Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever; whether written or oral, made by Sponsor, Selling Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes on the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, the right to any income tax credit with respect to the purchase of the Unit, or any other data, except as herein or in the Plan specifically represented, Purchaser having relied solely on such Purchaser's own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures in the Unit, the Common Elements or any other part of the Property other than as set forth herein or in the Plan. The provisions of this Article shall survive the closing of title.

22. PROHIBITION AGAINST ADVERTISING. Prior to the closing of title, Purchaser shall not list the Unit for resale or rental with any broker or to advertise or otherwise offer, promote or publicize the availability of the Unit for sale or lease, without Sponsor's prior written consent.

23. BROKER. Purchaser represents to Sponsor that Selling Agent and _____ (collectively, the "Broker") (is)are the only broker(s) or sales agent(s) with whom Purchaser has dealt in connection with this transaction, and Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement. Purchaser agrees that should any claim be made against Sponsor for commissions by any broker, other than the Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and

harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. The provisions of this Article 23 shall survive the closing of title.

24. AGREEMENT MAY NOT BE ASSIGNED. Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor. If Purchaser is a corporation, partnership, limited liability company, trust or other legal entity, any sale, assignment, transfer, pledge, encumbrance or other disposition of any of the ownership interest of Purchaser (including without limitation, the stock, membership or beneficial interest of the stockholders, partners, members or beneficiaries of Purchaser or its stockholders, partners, members or beneficiaries) shall be considered an assignment of this Agreement and shall be subject to the provisions, prohibitions and terms of this Article concerning assignment of this Agreement. For purposes of this Agreement, it is the intent of the party(ies) that the individuals controlling Purchaser shall be deemed to be [ ]. Any purported assignment by Purchaser in violation of this Agreement will constitute a default hereunder and will be voidable by Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement, then Purchaser will be required to pay Sponsor's attorneys a fee of $1,000, in advance, for preparation of an assignment agreement.

25. BINDING EFFECT. This Agreement shall not be binding on Purchaser or Sponsor until a fully executed counterpart hereof has been delivered to Purchaser. If this Agreement is not accepted within thirty (30) days from the date hereof by the delivery to Purchaser of a fully executed counterpart, this Agreement shall be deemed to have been rejected and canceled and the deposit paid on the execution hereof shall be promptly returned to Purchaser.

26. NOTICES. Any notice, request, letter, consent or other communication hereunder or under the Plan (other than amendments to the Plan which shall be served in accordance with the Plan or documents for which the method of notice and/or delivery is otherwise set forth in the Plan) shall be in writing and delivered by regular mail as well as hand delivered or sent, postage prepaid, by registered or certified mail, by facsimile or by Federal Express or other reputable overnight courier, to Purchaser at the address given at the beginning of this Agreement, with a copy to Purchaser's attorney, _____, and to Sponsor at the address given at the beginning of this Agreement, with a copy to Ganfer Shore Leeds & Zauderer LLP, 360 Lexington Avenue, New York, New York 10017, Attention: Matthew J. Leeds, Esq. in the same manner as notice is given to Sponsor, or to such other address as either party may hereafter designate to the other in writing. Except as otherwise expressly provided herein, the date of hand delivery or mailing shall be deemed to be the date of the giving of notice, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Any notice either of the parties hereto receives from the other party's attorneys shall be deemed to be notice from such party itself (including, without limitation, any notices of closing or default which Sponsor's counsel is hereby expressly designated and empowered to issue). A failure by Purchaser to acknowledge receipt of any notice, request letter, consent or other communication hereunder shall not in any way invalidate such communication. Notwithstanding anything to the contrary, notices regarding closing costs or ministerial matters, the rescheduling of Closing Dates or the scheduling or rescheduling of

inspections may be made by facsimile to each party's attorneys.

27. JOINT PURCHASERS. The term "Purchaser" shall be read as "Purchasers" if more than one person are purchasers, in which case their obligations shall be joint and several.

28. PERFORMANCE BY AND LIABILITY OF SPONSOR. Purchaser's acceptance of the Unit Deed for the Unit shall be deemed to be a full performance and discharge of each and every agreement and obligation on the part of Sponsor to be performed pursuant to the provisions of this Agreement, the Plan, 13 NYCRR, Part 20 (the regulations of the Attorney General of the State of New York governing the acceptance for filing of the Plan) and General Business Law Section 352-e, except those (if any) herein or therein expressly stated to survive delivery of such Unit Deed.

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

30. AGREEMENT NOT CONTINGENT UPON FINANCING. The terms and provisions of this Agreement and Purchaser's obligations hereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof) stated in Section 4 of this Agreement, and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser further understands and agrees that if Purchaser chooses to finance Purchaser's purchase of the Unit through a lending institution and obtain a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement.

31. COSTS OF ENFORCING AND DEFENDING AGREEMENT. Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under this Agreement or, in the event Purchaser defaults under this Agreement beyond any applicable grace period, in successfully cancelling this Agreement or otherwise successfully enforcing Purchaser's obligations hereunder, provided that Sponsor is the prevailing party in any such action or matter. Notwithstanding the foregoing, Purchasers will not be charged legal fees or disbursements in connection with the establishment, defense or maintenance of Sponsor's obligations arising out of the handling or disposition of the trust funds.

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

33. STRICT COMPLIANCE. Any failure by Sponsor to insist upon the strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

34. GOVERNING LAW. The provisions of this Agreement shall be governed by and construed and interpreted in accordance with the internal laws of the State of New York applicable to agreements made and to be performed wholly in the State of New York, without regard to principles of conflicts of Law.

35. WAIVER OF JURY. EXCEPT AS PROHIBITED BY LAW, THE PARTIES SHALL, AND THEY HEREBY DO, EXPRESSLY WAIVE TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, OR CONNECTED WITH, OR RELATING TO, THE PLAN THIS AGREEMENT OR THE RELATIONSHIP CREATED HEREBY. THE PROVISIONS OF THIS ARTICLE SHALL SURVIVE THE CLOSING OF TITLE.

36. ENTIRE AGREEMENT. This Agreement together with the Plan constitutes the entire agreement between the parties and supersedes any and all understandings and agreements between the parties with respect to the subject matter hereof.

37. CERTAIN REFERENCES. A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The terms “herein,” “hereof” or “hereunder” or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

38. CAPTIONS. The captions in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

39. RULE OF CONSTRUCTION. There shall be no presumption against the draftsman of this Agreement or the Plan.

40. SUCCESSORS AND ASSIGNS. The provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser’s heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

41. NO ORAL CHANGES. This Agreement cannot be changed or terminated and no provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES HERETO OR BY AN AMENDMENT TO THE PLAN.

42. COUNTERPARTS. This Agreement may be executed in multiple counterparts, which taken together shall form a fully executed and binding agreement, and email or facsimile signatures shall be deemed original signatures.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

SPONSOR:

63RD & 3RD NYC LLC

By: _____
Name:
Title:

PURCHASER:

_____

Escrow Agent:
Ganfer Shore Leeds & Zauderer LLP

_____

SCHEDULE A
PERMITTED ENCUMBRANCES

1. Building restrictions and zoning and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted.

2. Any state of facts which an accurate survey of the Property would show provided such state of facts would not make title to the Unit uninsurable, except as otherwise permitted herein.

3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the By Laws and the Rules and Regulations, the Power of Attorney from Purchaser to the Board, and the Floor Plans; as all of the same may be amended from time to time.

4. Consents by Sponsor or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Property may abut.

5. Any easement or right of use in favor of any utility company for construction, use, maintenance or repair of utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Property.

6. Revocability of licenses for vault space, if any, under the sidewalks and streets.

7. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the Property, and the rights of governmental authorities to require the removal of any such projections and variations between record lines of the Property and retaining walls and the like, if any.

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

9. The lien of any unpaid Common Charge, water charge or sewer rent, or vault charge, provided the same are adjusted at the closing of title.

10. The lien of any unpaid assessment payable in installments, except that Sponsor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and Purchaser shall pay all assessments due from and after the Closing Date.

11. Any declaration or other instrument affecting the Property which Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building.

12. Any encumbrance as to which Fidelity National Title Insurance Company (or such other New York title insurance company licensed to do business in the State of New York which insures Purchaser's title to the Unit) would be willing, in a fee policy issued by it to Purchaser to insure Purchaser that such encumbrance (i) will not be collected out of the Unit if it is a lien, or (2) will not be enforced against the Unit if it is not a lien.

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

14. Any lease covering the Unit made from Sponsor to Purchaser.

15. Any violation against the Property (other than the Unit) which is the obligation of the Board or another Unit Owner to correct.

16. Covenants, Conditions, Easements, Leases, Agreements of record, as follows:

17. The title exceptions noted in the Specimen Title Policies set forth in Part II of the Plan.

RIDER ANNEXED TO AND FORMING A PART OF THE PURCHASE AGREEMENT FOR UNIT ____, THE LEYTON CONDOMINIUM 1059 THIRD AVENUE, NEW YORK, NEW YORK BETWEEN 63RD & 3RD NYC LCC, SELLER and _____, AS PURCHASER

This **RIDER TO PURCHASE AGREEMENT** ("Rider") is made as of this ___ day of _____, 201_ by and between **63RD & 3RD NYC LLC,** as seller ("Seller" or "Sponsor") and **_____,** as purchaser[s] (the "Purchaser") with respect to the proposed purchase of the Unit located in the building at 1059 Third Avenue, New York, New York (collectively the "Unit" or "Units"), and shall be fully incorporated into and attached to the Purchase Agreement ("Agreement") dated _____.

43. Inconsistent Provisions. In the event of any inconsistency or conflict between (a) the provisions of the printed portion of the Agreement and any other rider thereof, and (b) the Rider, the provisions of this Rider shall be deemed to control and be binding. All capitalized terms not defined in this Rider shall have the meaning ascribed to them in the Agreement.

44. Modification of Escrow Provisions.

a. The law firm of Ganfer Shore Leeds & Zauderer LLP, with an address at 360 Lexington Avenue, New York, New York 10017, telephone number 212-922-9250, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Steven J. Shore, Steven R. Ganfer, Sandra Jacobus, and Matthew J. Leeds. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

b. 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.

c. The Escrow Agent has established the escrow account at Citibank, N.A., located at 90 Park Avenue, New York, New York 10016, (the "Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "Leyton Condominium – Escrow Account" or as otherwise directed by Sponsor. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured, unless Escrow Agent has established multiple accounts on behalf of Purchaser at various institutions.

d. All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by Purchaser to the order of Ganfer Shore Leeds & Zauderer LLP as Escrow Agent.

e. 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 Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

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

g. The Escrow Agent is obligated to send notice to Purchaser once the Deposit is placed in the Escrow Account. If 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, 28 Liberty Street, New York, N.Y. 10005. 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 Purchaser.

h. 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 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.

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

j. The Escrow Agent shall release the Deposit if so directed:

i. pursuant to terms and conditions set forth in the Purchase Agreement in this Paragraph 44 upon closing of title to the Unit; or

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

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

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

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

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

ii. 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.

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

j. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

k. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to General Business Law Sections 352-e(2-b) and 352(h).

l. 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.

m. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in General Business Law Sections 352-e(2-b) and 352-(h) and the New York State Department of Law's regulations.

n. 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.

o. 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.

p. 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.

q. Purchaser acknowledges and agrees that Escrow Agent may act as attorneys for and represent Sponsor, as the seller in the transaction contemplated herein.

45. **The Condominium's Smoking Policy**. The following smoking policy has been adopted by the Condominium's Board of Managers:

> No person may carry or smoke any kind of lighted pipe, cigar, cigarette, e-cigarette, tobacco, non-tobacco or any other lighted smoking apparatus, device, equipment or product (collectively, "Smoking Implements") in any area of the Condominium, whether indoor or outdoor, at any time. For the avoidance of doubt, smoking and the use of Smoking Implements shall be prohibited in all common areas of the Condominium, including, without limitation, in any Unit, Common Element or Limited Common Element appurtenant to any Unit. In addition, no person may use any Smoking Implement within twenty-five (25) feet of any outside entrance to the Building or within twenty-five feet of any of the Building's outdoor air intakes or operable windows.

46. **Full Force and Effect**. Except as set forth in this Rider, all the terms and conditions of the Agreement remain unchanged and in full force and effect.

The parties have executed this Rider to the Purchase Agreement as of the date first written above.

SPONSOR:

63RD & 3RD NYC LLC

By: _____
Name:
Title:

PURCHASER(S):

_____
Name

ESCROW AGENT:

_____
Ganfer Shore Leeds & Zauderer LLP
360 Lexington Avenue
New York, New York 10017
(212) 922-9250

STORAGE BIN RIDER TO AGREEMENT

(*To be included only when a License for a Storage Bin is being sold to Purchaser*)

RE: _____ ("Purchaser")
Storage Bin No. ____
The Leyton Condominium, Residential Unit No. ___
1059 Third Avenue
New York, New York 10016

THIS RIDER TO AGREEMENT made as of the ____ day of _____, 20__ by and between 63RD & 3RD NYC LLC, a New York limited liability company, having an office at 101 S. Eola Drive, Suite 1205, Orlando, Florida, 32801 ("Sponsor") and _____, having an address at _____ ("Purchaser").

W I T N E S S E T H:

1. This rider ("Rider") amends and modifies that certain purchase agreement ("Agreement") by and between Sponsor and Purchaser with respect to the above referenced Residential Unit ("Unit") in the condominium known as The Leyton Condominium (the "Condominium") located at 1059 Third Avenue, New York, New York. In case of any inconsistencies between any of the terms and conditions of the Agreement, including any handwritten modifications thereto, and the terms and conditions of this Rider, the terms and conditions of this Rider shall prevail. All of the paragraphs and provisions contained in this Rider are incorporated into the Agreement and made a part thereof with the same force and effect as if therein originally contained.

2. (a) Upon and subject to the terms and conditions set forth in this Rider, Sponsor agrees to sell and grant, and Purchaser agrees to purchase, a license to use a storage space designated as Storage Bin No. __ ("Storage Bin") simultaneously with the closing of title to the Unit. The license to use the Storage Space ("Storage Bin License") shall be substantially in the form set forth in Part II of the Condominium Offering Plan. The purchase price for the Storage Bin License is $_____ ("Storage Bin Price") which is separate from and in addition to the Purchase Price for the Unit and the initial monthly license fee ("Fee") for the Storage Bin will be $__. Purchaser acknowledges and agrees that the Storage Bin Price and Fee are separate from and in addition to the Purchase Price for the Unit. Purchaser further acknowledges and agrees that the Fee is subject to change and will vary based on certain factors. Purchaser shall be responsible for the payment of transfer and other taxes, if any, that are associated with the Storage Bin License.

(b) The Storage Bin Price and the Fee for the first month of the Storage Bin License shall be paid at the closing of title to the Unit by Purchaser delivering a good certified check of Purchaser or official bank check payable to Sponsor or such other party as Sponsor may designate upon not less than two (2) days notice. Purchaser shall be responsible for the payment of transfer and

other taxes, if any, that are associated with the Storage Bin License.

(c) Until closing of title to the Unit, at which time Purchaser obtains rights to a specific Storage Bin, Sponsor shall have the right to change the designated Storage Bin allocated to the Purchaser under this Rider.

(d) A default by Purchaser under this Rider shall constitute a default under the Agreement for the Unit and, similarly, any default by Purchaser under the Agreement for the Unit shall constitute a default under this Rider, entitling Sponsor to those remedies as more fully described in the Agreement and the Plan.

(e) Purchaser acknowledges and agrees that the Storage Bin may not be ready for use and/or occupancy at the time of the closing of title to the Unit. Notwithstanding any delay in completion of the Storage Bin, Purchaser will still be required to close title to the Unit and pay the balance of the Unit's Purchase Price as well as the Storage Bin Price at the originally scheduled closing. However, if at the time of closing the Storage Bin is not completed, the Storage Bin Price and the Storage Bin License will be placed in escrow. Upon notification from Sponsor that the Storage Bin is available for use, Escrow Agent shall release the Storage Bin Price to Sponsor with interest earned thereon, if any, and shall deliver the Storage Bin License to Purchaser.

3. The captions in this Rider and the Agreement are for convenience of reference only and in no way define, limit, or describe the scope of this Rider or the Agreement or the intent of any provision hereof.

IN WITNESS WHEREOF, the parties have executed this Rider as of the date written below.

DATE: _____

SPONSOR:

63RD & 3RD NYC LLC

By: _____

PURCHASER:

_____

THE LEYTON CONDOMINIUM

PART II

EXHIBIT A-2

FORM OF STORAGE BIN LICENSE AGREEMENT

STORAGE BIN LICENSE AGREEMENT

LICENSE AGREEMENT made as of _____, 20____ (this "Agreement") by and between the Board of Managers of the Leyton Condominium, having an address c/o _____, Attn: _____, (the "Board" or the "Licensor"), and _____, having an address at _____ ("Unit Owner" or the "Licensee").

WHEREAS, the Leyton Condominium (the "Condominium") is governed by that certain Declaration of Condominium dated _____, recorded in the New York County Office of the Register of the City of New York on _____ under the City Register File Number _____, as the same has been or may be amended from time to time (the "Declaration"), the By-Laws of the Condominium, as the same has been or may be amended from time to time (the "By-Laws") and the rules and regulations of the Condominium, as the same has been or may be amended from time to time (the "Rules and Regulations") (the "Declaration," the "By-Laws" and the "Rules and Regulations" are collectively, referred to as the "Condominium Documents"); and

WHEREAS, in accordance with the terms of the Declaration, the Board is responsible for administration of the Common Elements of the Condominium, including, without limitation the Storage Bins located in a portion of floor C2 of the Condominium; and

WHEREAS, Unit Owner desires to purchase a license to use the storage bin designated as Storage Bin No. _____ (the "Storage Bin") for so long as Unit Owner owns a Unit in the Condominium;

WHEREAS, Unit Owner simultaneously herewith is purchasing Unit _____ (the "Unit") in the Condominium.

NOW THEREFORE, in consideration of the sum of $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. License Fee. On a monthly basis, Licensee shall pay to Licensor a license fee (the "License Fee") in the amount of $____.00 per month, commencing on the first day of the month following the date of this License and continuing through the expiration or termination of the License pursuant to the terms hereof. The License Fee shall be deemed an assessment by Licensor and failure to pay same shall entitle Licensor to the same rights and remedies as Licensor has under the Declaration or the By-Laws for non-payment of Common Charges or other assessments. The Licensor, in its sole discretion, may periodically increase the License Fee (but not more frequently than annually).

2. Use of Storage Bin; Access to Storage Bin.

(a) Subject to and in accordance with the terms and conditions of this Agreement, Licensor hereby grants to Licensee, its successors and assigns, and Licensee hereby

accepts from Licensor, an exclusive license (the "License") to use the Storage Bin during the term hereof for storage of Licensee's personal property and the property of permitted occupants of the Unit (collectively, the "Permitted Users").

(b) Licensee shall not store or permit anyone else to store in the Storage Bin any (i) animals, food or any other perishable, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay or (iv) valuable items the value and/or replacement of which is not reasonably capable of being covered by insurance.

(c) Licensee shall not (i) interfere with the use of a storage bin by any other Unit Owner or Permitted User, (ii) store any property outside the Storage Bin, (iii) allow any other person to use the Storage Bin except in accordance with the terms of this Agreement, or (iv) deface or damage the Storage Bin, the Building or Licensor's equipment. Notwithstanding anything to the contrary contained in this Agreement, Licensee may install racks, shelving or other facilities within the Storage Bin, provided that such installation does not damage the structural integrity of the Building, the Storage Bin or any other storage bin. Licensee shall, however, at Licensor's request and at Licensee's sole expense, remove any such installation upon the expiration of the Term or earlier termination of this Agreement.

(d) Licensee shall keep the Storage Bin locked with a lock procured by Licensee at Licensee's expense, and shall provide Licensor with a duplicate key. Licensee acknowledges that it is Licensee's responsibility to safeguard the keys and Licensee is fully responsible for whoever has possession of the keys. Licensor shall be entitled to use the duplicate key in its possession to access the Storage Bin only in case of emergency as described below or to make repairs that Licensor in its reasonable judgment deems necessary.

(e) Licensee shall have access to the Storage Bin 24-hours a day, seven days a week, subject to the right of Licensor, in its reasonable judgment, to restrict late night access for security reasons.

3. Term. The term (the "Term") of this License shall commence on the date first set forth above and shall continue until the earlier of (i) the date Licensor no longer owns the Unit (subject to the provisions of Section 4 of this Agreement), (ii) the effective date on which Licensee gives Licensor written notice of termination or (iii) the date this Agreement is terminated by Licensor due to Licensee's default or otherwise (as provided herein).

4. Sale or Lease of Residential Unit; Assignment/Sublicense of this Agreement.

(a) The License granted hereunder shall automatically terminate on the date that the Licensee no longer owns the Unit, unless, however, Licensee assigns this License to the approved purchaser or other transferee of the Unit (the "Transferee"), and Transferee assumes same, in accordance with the provisions of this Agreement.

(b) Specifically, if Licensor has waived its right of first refusal with respect to the sale or other conveyance of the Unit, or if Licensor has exercised its right of first refusal, in

either case as set forth in the By-laws of the Condominium, and if the assignment of this License to the Transferee was a condition of the applicable sale or other conveyance of the Unit the Licensee may assign this License to the Transferee as part of the sale or other conveyance. Upon execution of an assignment and assumption of this Agreement, Licensee shall provide a fully executed original counterpart of same to Licensor, in form and substance acceptable to Licensor, with ten (10) days of execution thereof.

(c) If Licensee desires to lease the Unit, and if Licensor has waived its right of first refusal (or has exercised such right) in connection with the proposed lease, the Licensee may sub-license this License to the tenant to whom the Unit is/are being leased. Upon execution of a sub-license of this Agreement, Licensee shall provide a fully executed original counterpart of same to Licensor, in form and substance acceptable to Licensor, within ten (10) days of execution thereof.

5. Removal of Property in Storage Bin upon Expiration of Term. In the event this Agreement expires or is terminated, License shall vacate and surrender possession of the Storage Bin, broom clean, in the condition as existed on the date of commencement of this Agreement. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of this Agreement. Any property not removed from the Storage Bin at the expiration or other termination of this Agreement shall be considered abandoned and may, at Licensor's option, be retained as Licensor's property or disposed of at Licensee's sole cost and expense, in either case without any liability to Licensee or anyone else.

6. Indemnity. Licensee shall indemnify and save harmless Licensor and Licensor's agent against and from any and all liability, loss, damage and expense (including without limitation, attorney fees, and expenses) arising from injury to person and property occasioned by Licensee's negligence or failure of Licensee to comply with any provisions in this Agreement, or due wholly or in part to any act, default or omission of the Licensee, any Permitted Users or any other person using the Storage Bin, or by Licensor, its agents, servants or contractors when acting as an agent for the Licensee. The provisions of this paragraph 6 shall survive the expiration or other termination of, or the sub-license of, this Agreement.

7. Risk of Loss. Neither Licensor nor its agents or employees shall be liable for any damage to or theft or other loss of any property stored in the Storage Bin, unless due to the negligence of Licensor. Licensee understands that the Licensor intends to leave the storage area in which the Storage Bin is located unattended and accordingly, Licensee stores property in the Storage Bin at Licensee's own risk, including, without limitation, the possibility that the Storage Bin may be damp or have water infiltration. Licensor undertakes only to act as a Licensor, and under no circumstances shall Licensor or its agents be deemed to act as Licensee's bailee.

8. As Is Condition. Licensee represents that it has made a thorough inspection of the Storage Bin and agrees to take same in its condition "as is" as of the commencement of this Agreement. Licensee shall, throughout the Term of this Agreement, take good care of the Storage Bin.

9. Services by Licensor. Licensor shall not provide any services to the Storage Bin or

to Licensee in connection with storage of property in the Storage Bin, except lighting in the area in which the Storage Bin is located and elevator service to that floor and periodic cleaning of the storage area in which the Storage Bin is located. Licensee shall keep the interior of the Storage Bin clean.

10. Changes to Be in Writing. This Agreement may not be modified except by a writing signed by the party to be charged.

11. Licensee's Default. If Licensee shall default in fulfilling any of its covenants or obligations under this Agreement, the Declaration, the By-Laws, and/or the Rules and Regulations, in addition to any other rights and remedies available to Licensor under this Agreement, the Declaration, the By-Laws, or otherwise, Licensor may (i) deny access to the Storage Bin until Licensee cures such default, or (ii) terminate this Agreement by the giving written notice to Licensee, whereupon this Agreement shall terminate on the date set forth in such notice.

12. Compliance with Laws. Licensee shall, at all times, use the Storage Bin and permit the Storage Bin to be used only in a matter which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefor, or any direction of any public officer pursuant to law, including, without limitation, the police and fire departments of the city of New York, which may require the removal or destruction of items stored in the Storage Bin. Licensee, its servants, employees, agents, visitors and Licensee shall observe faithfully and comply strictly with the Condominium Documents and any and all rules and regulations promulgated by Licensor.

13. Access. Licensor or its agents shall have the right (but not the obligation), without liability to Licensor, to open the Storage Bin in an emergency in order to protect the health and safety of Building, its residents and their property, and at other reasonable times, to inspect and examine the same and to make such repairs, replacements and improvements as Licensor shall deem necessary or desirable to the Storage Bin or any portion of the Building, all without any liability to Licensee whatsoever as a result thereof.

14. No Waiver. The failure of Licensor to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of this Agreement or of any of the rules or regulations adopted by Licensor, shall not be deemed a waiver of such right and shall not prevent a subsequent act which would have originally constituted a violation from having all the force and effort of an original violation.

15. Assignment. Notwithstanding anything to the contrary set forth herein, in the event Licensee desires to assign this Agreement, such assignment shall comply with the then requirements of Licensor to effectuate such assignment, including, without limitations, the obligation of the assignee to enter into a new license agreement directly with Licensor.

16. Definitions. All capitalized items used in this Agreement and not defined herein shall have the same meanings ascribed to them in the Declaration.

17. Successors and Assigns. This agreement shall inure to the benefit of and be binding upon the heirs, executors, successors and assigns of Licensor and Licensee.

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

THE BOARD OF MANAGERS OF THE LEYTON CONDOMINIUM	UNIT OWNER(S):
By:_____	_____
Name: _____	_____
Title: _____	

THE LEYTON CONDOMINIUM

PART II

EXHIBIT B

FORM OF INTERIM LEASE

INTERIM LEASE AGREEMENT

AGREEMENT OF INTERIM LEASE, dated as of the ___ day of _____ 20___, by and between 63RD & 3RD NYC LLC, a New York limited liability company, having an office at 101 S. Eola Drive, Suite 1205, Orlando, Florida, 32801 ("Sponsor" or "Lessor") and _____, with an address at _____ (the "Purchaser" or "Lessee").

W I T N E S S E T H:

WHEREAS, Sponsor and Lessee have entered into a Purchase Agreement, dated _____ (the "Contract") pursuant to which Sponsor agrees to sell and Purchaser agrees to purchase the Condominium Unit No. _____ (the "Unit") located at 1059 Third Avenue, New York, New York (the "Building"); and

WHEREAS, Lessee is desirous of leasing the Unit from Sponsor on an interim basis until such time as the closing of title to the Unit occurs ("Closing") pursuant to the Contract;

NOW, THEREFORE, for and in consideration of the agreements herein set forth, the parties covenant and agree as follows:

1. **Term**: The term of this Agreement shall commence as of _____(the "Commencement Date") and shall terminate on the earliest of: (a) the date of the Closing; or (b) _____.

2. **Unit Rent**: The Lessee hereby covenants and agrees to pay to Sponsor during the term hereof, the monthly rent of **_____($_____) dollars** payable in advance in equal monthly installments, on the first (1st) day of each and every calendar month during the term, or in the event of a partial month, a pro rata share. If Lessee closes in accordance with the Contract and is not otherwise in default of the Contract or this Interim Lease, then Lessee shall receive a credit against the purchase price at closing equal to the Unit's per diem rate of common charges and real estate tax for the amount of days Lessee occupied the Unit under the terms of this Interim Lease.

3. **Use of the Unit**: Lessee may use the Unit only as for its designated use as stated in the Offering Plan and Condominium Declaration, and for no other purposes. The Lessee shall use and occupy the Unit in a manner not inconsistent with the terms of the Condominium Documents (defined hereafter).

4. **Utilities**: Upon taking possession of the Unit, Lessee shall be responsible for all utilities and shall open accounts in Lessee's name.

5. **Declaration and By-Laws**: This Agreement is in all respects subject to the terms and conditions of the Declaration and By-Laws of The Leyton Condominium (the "Condominium Documents"), Lessee assumes and hereby agrees that Lessee shall duly and promptly keep, observe and perform each and every term, condition, covenant and provision of the Condominium Documents required of the unit owners thereunder other than payment of

common charges, from and after the date for the commencement of the term of this Agreement. Except insofar as the same are specifically modified by this Agreement, all of the terms, covenants, conditions and provisions of the Condominium Documents are incorporated herein and made a part hereof and such rights and obligations as are contained in the Condominium Documents are imposed upon and hereby assumed by the respective parties hereto. Lessee covenants and agrees that they will indemnify, defend and hold harmless Sponsor and its successors and assigns, from and against any and all loss, damage, claim or expense arising from a breach, default or failure to perform on the part of the Lessee with respect to any of the covenants, agreements, obligations, terms or conditions of this Agreement and/or of said Condominium Documents.

6. **Furnishings and Fixtures**: Lessee agrees that they will take good care of the fixtures and appliances contained in the Unit and will, at their own cost and expense, maintain and repair the fixtures and appliances that may become damaged or defective during the term of this Agreement, in the event said maintenance and repairs are not the responsibility of the Condominium pursuant to the Condominium Documents

7. **No Assignment or Sublease**: Lessee covenants and agrees not to assign any right pursuant hereto, including without limitation any sublease or partial sublease, without first obtaining the written consent of Sponsor which may be withheld for any or no reason. Lessee expressly acknowledges that the provisions of Section 226(b) of the Real Property Law are not applicable to this Agreement.

8. **Default**: Lessee covenants and agrees that in the event they shall default in the performance of any of the terms, covenant and conditions of this Agreement or of the Condominium Documents (including, without limitation, the Rules promulgated thereunder), Sponsor shall be entitled to exercise any and all of the rights and remedies to which they are entitled by law and also any and all of the rights and remedies specifically provided for in this Agreement, including, without limitation, the immediate termination of this Agreement.

9. **Cross Default**: The parties hereto acknowledge that Sponsor was induced to enter into this Agreement because of Lessee's execution of the Contract. It is understood and agreed that in the event that Lessee fails to close due to Lessee's default under the Contract and this Agreement, then this Agreement shall terminate immediately and Sponsor shall be entitled to retain the initial Down Payment as liquidated damages pursuant to the terms of the Contract and this Agreement. Any default by Lessee under the Contract shall constitute a default under this Agreement.

10. **Condition of Unit**: If this Agreement is terminated either as a result of a default by Lessee or the termination of Contract by Sponsor or Lessee, then Lessee shall immediately vacate the Unit and deliver possession of the Unit to Sponsor, vacant, free of leases and tenancies and in broom clean condition with all appliances in working order and all Lessee's furniture and fixtures removed.

11. **Notices**: Any notice under the provisions of this Agreement shall be deemed properly given if sent in writing by hand or overnight delivery (such as Federal Express or

Express Mail) addressed to the Lessee at the Unit. Any notice to Sponsor hereunder shall be deemed properly given if sent in writing by hand or overnight delivery addressed to Sponsor with a copy sent in like manner to Ganfer Shore Leeds & Zauderer, LLP, 360 Lexington Avenue, 13th Floor New York, New York 10017, Attn: Matthew J. Leeds, Esq.

12. **Successors & Assigns**: The terms, covenants and provisions contained herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

13. **No Rent Stabilization**: The Lessee recognizes and agrees that this Agreement is not subject to rent stabilization, rent control or the benefit of any other rent law.

14. **Insurance**: During the term of this Agreement, Lessee, at its sole cost and expense, shall provide and maintain liability insurance and property damage insurance with minimum coverage for each in the amount of $_____.00, and shall cause Sponsor to be included as an additional insured in said policies. Lessee shall furnish to Sponsor a certificate of insurance confirming that all such insurance is in effect.

15. **Unit Delivered "As Is"**: For the purposes of this Agreement and the Contract, Lessee shall take the Unit in "as is" condition as of the date this Agreement.

16. **Change in Terms and Conditions**: This Agreement can only be changed by an agreement in writing signed by the parties hereto.

17. **Damages & Use and Occupancy**: Lessee recognizes and agrees that in the event Lessee holds over in the Unit, such holdover will cause Sponsor to be unable to sell or rent the Unit. Accordingly, in addition to all of Sponsor's other rights and remedies hereunder, Sponsor shall be entitled to collect as use and occupancy for the Unit during the term of any holdover, a sum equal to **$_____ per month** thereafter provided however that nothing contained herein is intended to permit Lessee to remain in possession after the termination of this Agreement.

18. **The Condominium's Smoking Policy**: The following smoking policy is in effect at the Condominium:

> No person may carry or smoke any kind of lighted pipe, cigar, cigarette, e-cigarette, tobacco, non-tobacco or any other lighted smoking apparatus, device, equipment or product (collectively, "Smoking Implements") in any area of the Condominium, whether indoor or outdoor, at any time. For the avoidance of doubt, smoking and the use of Smoking Implements shall be prohibited in all common areas of the Condominium, including, without limitation, in any Unit, Common Element or Limited Common Element appurtenant to any Unit. In addition, no person may use any Smoking Implement within twenty-five (25) feet of any outside entrance to the Building or within twenty-five feet of any of the Building's outdoor air intakes or operable windows.

IN WITNESS WHEREOF, Sponsor and Lessee herein have duly executed this instrument the day and year first above written.

Sponsor: Lessee:

63RD & 3RD NYC LLC

By: _____ _____

THE LEYTON CONDOMINIUM

PART II

EXHIBIT C

CONDOMINIUM UNIT OWNER POWER OF ATTORNEY

CONDOMINIUM UNIT OWNER POWER OF ATTORNEY

Terms used in this Condominium Unit Owner Power of Attorney which are used (a) in the declaration submitted by 63rd & 3rd NYC LLC ("Declarant") establishing a plan for condominium ownership of the premises known as The Leyton Condominium and by the street number 1059 Third Avenue, New York, New York 10065 under Article 9-B of the Real Property Law of the State of New York, dated [ ], and recorded in the New York County Office of the Register of The City of New York on [ ], as CRFN [ ] (which Declaration and amendments are hereinafter collectively referred to as the "Declaration") or (b) in the By-Laws of The Leyton Condominium (the "By-Laws") attached to, and recorded together with, the Declaration, shall have the same meanings in this Power of Attorney as in the Declaration or the By-Laws.

The undersigned, [ ], the owner of Unit [ ] (the "Unit") in The Leyotn Condominium, which is (are) designated and described as Unit No. [ ] in the Declaration and also designated as Tax Lot [ ], in Block 1417 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute the Condominium Board, true and lawful attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Board or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners, in accordance with such Unit Owners' respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, (1)(a) following due authorization by a Majority of Unit Owners, to acquire or lease any Unit, together with its Appurtenant Interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Unit, together with its Appurtenant Interests, from any Owner who elects to surrender the same pursuant to the By-Laws, and (c) following due authorization by a Majority of Unit Owners, to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as said attorneys-in-fact shall deem proper, in the name of the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Residential Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present, (2) upon determination by the Board, to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Units, including retaining counsel and taking any other actions which the Board deems necessary or appropriate, (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Common Elements which the Board, with respect to the Common Elements deem necessary or appropriate to comply with any ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Common Elements, (b) any consent,

covenant, restriction, easement or declaration, or any amendment thereto, (c) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Common Elements which the Board deems necessary or appropriate, or (d) perform or observe the Condominium covenants applicable to such Unit.

The acts of a majority of such persons constituting the Board shall constitute the acts of said attorneys-in-fact.

The undersigned, do(es) hereby nominate, constitute and appoint the Declarant, true and lawful attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, on behalf of all Unit Owners, in accordance with such Unit Owners respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, to execute an amendment to the Declaration, By-Laws and the Rules and Regulations of the Condominium or any permits, applications or documents required to undertake, perform or complete work to the Unsold Units or Common Elements by Declarant or obtain an amended certificate of occupancy therefor, or any of said documents when such amendment (i) shall be required to reflect any changes in Unsold Residential Units, Commercial Unit and/or the reapportionment of the Common Interests of the aforesaid Units resulting therefrom made by Declarant in accordance with the Declaration or (ii) shall be required by an (x) Institutional Lender designated by Declarant to make a mortgage loan secured by a mortgage on any Unit, (y) any governmental agency having regulatory jurisdiction over the Condominium, or (z) any title insurance company selected by Declarant to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the Undersigned's Unit, (ii) require a material or physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage held by an Institutional Lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. This Power of Attorney shall be irrevocable.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of the __ day of [ ].

_____

_____

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

On the ___ day of [], in the year [ ], 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 individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument

_____
Notary Public

UNIT OWNER'S POWER OF ATTORNEY

_____

TO

THE BOARD OF MANAGERS OF
THE LEYOTN CONDOMINIUM

1059 Third Avenue
New York, New York 10065

Unit:

County: New York
Section:
Block: 1417
Lot:

Record and Return To:

THE LEYTON CONDOMINIUM

PART II

EXHIBIT D

FORM OF CONDOMINIUM UNIT DEED

CONDOMINIUM UNIT DEED

THIS INDENTURE, made the __ day of [ ], between 63RD & 3RD NYC LLC, a New York limited liability company, having an office at 101 S. Eola Drive, Suite 1205, Orlando, Florida, 32801 (the "Grantor"), and [ ] (the "Grantee"), having an address at 1059 Third Avenue, Unit [ ], New York, New York 10065.

WITNESSETH:

That the Grantor, in consideration of Ten and 00/100 ($10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee, forever:

The Unit (the "Unit") in the premises known as The Leyton Condominium and by the street number 1059 Third Avenue, Borough of New York, City, County and State of New York, said Unit being 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 "Condominium Act"), dated [ ] and recorded in the New York County Office of the Register of The City of New York (the "City Register's Office") on [ ] as CRFN #[ ] (which Declaration and amendments are hereinafter collectively referred to as the "Declaration") and also designated as Tax Lot(s) [ ] in Block 1417 of the Borough of New York on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans of said building, certified by Manuel Glas Architects on [ ], and filed in the Real Property Assessment Department of the City of New York on [ ] as Condominium Plan No. [ ] and also filed in the City Register's Office on [ ] as CRFN# [ ]. The premises within which the Unit is located are more particularly described in Schedule A attached hereto and made a part hereof. All capitalized terms herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or in the By-Laws of The Leyton Condominium (said by-laws, as the same may be amended from time to time, are hereinafter referred to as the "By-Laws").

Together with an undivided [ ]% interest in the General Common Elements (as such term is defined in the Declaration);

Together with an undivided [ ]% interest in the Residential Common Elements (as such term is defined in the Declaration);

Together with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

Together with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration, the By-Laws and the Power of Attorney entered into contemporaneously herewith, all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein;

Subject also to such other liens, agreements, covenants, easements, restrictions and other matters as pertain to the Unit and/or to the Property as more particularly described in Schedule B (the "Permitted Encumbrances") attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto the Grantee and the heirs or successors and assigns of the Grantee forever.

The applicable severability provisions of the Declaration shall control in the event any provision of the Declaration or the By-Laws is unenforceable or invalid under, or could be construed to cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the Condominium Act, or if any provision which is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act.

Except as otherwise specifically permitted by the Board or provided in the Declaration or the By-Laws, the Unit is intended for residential use only.

The Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatsoever, except as set forth herein.

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the same for any other purposes.

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

The term "Grantee" shall be read as "Grantees" whenever the sense of this Indenture so requires.

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Indenture as of the day and year first above written.

Grantor:

63RD & 3RD NYC LLC

By: _____
Name:
Title:

Grantee:

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

On the ___ day of [ ], in the year [ ], 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 individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

On the ___ day of [ ], in the year [ ], 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 individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

SCHEDULE A

DESCRIPTION OF THE LAND

All that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York and Block 1417 Lot [ ], more particularly bounded and described as follows:

BEGINNING at a point on the easterly side of 3rd Avenue, distant 50 feet 5 inches southerly from the corner formed by the intersection of the easterly side of 3rd Avenue and the southerly side of East 63rd Street;

RUNNING THENCE easterly parallel with the southerly side of East 63rd Street, 105 feet;

THENCE southerly parallel with the easterly side of 3rd Avenue, 50 feet;

THENCE westerly parallel with the southerly side of East 63rd Street 105 feet to the easterly side of 3rd Avenue;

THENCE northerly along the easterly side of 3rd Avenue 50 feet to the point or place of BEGINNING.

SCHEDULE B

PERMITTED ENCUMBRANCES

1. Building restrictions and zoning and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted.

2. Any state of facts which an accurate survey of the Property would show provided such state of facts would not make title to the Unit uninsurable, except as otherwise permitted herein.

3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the By Laws and the Rules and Regulations, the Power of Attorney from Purchaser to the Board, and the Floor Plans; as all of the same may be amended from time to time.

4. Consents by Sponsor or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Property may abut.

5. Any easement or right of use in favor of any utility company for construction, use, maintenance or repair of utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Property.

6. Revocability of licenses for vault space, if any, under the sidewalks and streets.

7. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the Property, and the rights of governmental authorities to require the removal of any such projections and variations between record lines of the Property and retaining walls and the like, if any.

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

9. The lien of any unpaid Common Charge, water charge or sewer rent, or vault charge, provided the same are adjusted at the closing of title.

10. The lien of any unpaid assessment payable in installments, except that Sponsor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and Purchaser shall pay all assessments due from and after the Closing Date.

11. Any declaration or other instrument affecting the Property which Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction,

alteration, repair or restoration of the Building.

12. Any encumbrance as to which Fidelity National Title Insurance Company (or such other New York title insurance company licensed to do business in the State of New York which insures Purchaser's title to the Unit) would be willing, in a fee policy issued by it to Purchaser to insure Purchaser that such encumbrance (i) will not be collected out of the Unit if it is a lien, or (2) will not be enforced against the Unit if it is not a lien.

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

14. Any lease covering the Unit made from Sponsor to Purchaser.

15. Any violation against the Property (other than the Unit) which is the obligation of the Board or another Unit Owner to correct.

16. Covenants, Conditions, Easements, Leases, Agreements of record, as follows:

17. The title exceptions noted in the Specimen Title Policies set forth in Part II of the Plan.

CONDOMINIUM UNIT DEED

63RD & 3RD NYC LLC

TO

_____

1059 Third Avenue
New York, New York 10065
Unit: _____

County: New York
Block: 1417
Lot: _____

Record and Return To:

Manuel Glas Architects

333 West 39th Street #1501 - New York, New York 10018
Ph 212 375 6285 - F 212 375 6286 - mglas @manuelglasarch.com

1059 Third Avenue
NEW YORK, NEW YORK 10065

ARCHITECT'S DESCRIPTION OF PROPERTY-

SPECIFICATIONS AND BUILDING CONDITION

A. LOCATION AND USE OF PROPERTY

B. STATUS OF CONSTRUCTION

C. SITE

D. UTILITIES

E. SUB-SOIL CONDITIONS

F. LANDSCAPING AND ENCLOSURES

G. BUILDING SIZE

H. STRUCTURAL SYSTEM

1. Exterior of Buildings
2. Parapets and copings
3. Chimneys and caps
4. Balconies and terraces
5. Exterior entrances
6. Service entrance
7. Roof and roof structures
8. Fire escapes
9. Yard and courts
10. Interior stairs
11. Interior doors and frames
12. Elevators
13. Elevator cabs

I. AUXILIARY FACILITIES

1. Laundry Rooms
2. Refuse Disposal

J. PLUMBING AND DRAINAGE

1. Water Supply
2. Fire Protection System
3. Water Storage Tanks and Enclosures
4. Water Pressure and How Maintained
5. Sanitary Sewage System
6. Permits Required
7. Storm Drainage System

K. HEATING

L. GAS SUPPLY

M. AIR CONDITIONING

N. VENTILATION

O. ELECTRICAL SYSTEM

P. INTERCOMMUNICATION AND/OR DOOR SIGNAL SYSTEMS AND SECURITY CLOSED CIRCUIT TV.

Q. PUBLIC AREA LIGHTING

R. GARAGES AND PARKING AREAS

S. SWIMMING POOL(S)

T. TENNIS COURTS, PLAYGROUND AND RECREATION FACILITIES

U. PERMITS AND CERTIFICATES

V. VIOLATIONS

W. UNIT INFORMATION

X. FINISH SCHEDULE OF SPACES OTHER THAN UNITS

Y. SAFETY AND WARNING DEVICES

Z. ADDITIONAL INFORMATION REQUIRED

AA. ASBESTOS

BB. FURTHER DEVELOPMENT

CC. VIOLATIONS LOG

DD. WINDOWS ON THE NORTH FACADE

DESCRIPTION OF PROPERTY, SPECIFICATIONS AND BUILDING CONDITION

A. Location and Use of the Property:

1.	ADDRESS:	1059 Third Avenue New York, New York Corner of East 63rd Street
2.	BLOCK and LOT NO.:	Block 1417, Lot 47
3.	ZONING DISTRICT:	C1-9 / R8B
4.		PERMISSIBLE USE: Commercial and Residential; the building will comply with all zoning and use requirements at closing.

The Building covers the entire lot. As per **Section 20.7** ***(x)*** (z) (1) Site Plan / Plot Plan is provided in Appendix as per ATTACHED DRAWINGS

B. Status of Construction:

1.	YEAR TO BE BUILT:	Commencement 2016- Estimated completion February 2021
2.	CONSTRUCTION CLASS:	Class I-B– Sprinklered

***** The building is Construction Class I-B. The structure is fully sprinklered and this classification will be reflected in all the documentation presented with the NB application.

The Building will be classified as Class I-B (Non-Combustible) and will conform to all applicable regulations of the 2008 Building Code of the City of New York ("Building Code"). Class I-B construction, as per Table 601, includes all buildings and spaces in which major structural elements are two-hour fire resistance rating; Floor Construction, including beams, will be two-hours fire resistant; Roof Construction will be minimum two-hour fire resistant.

As per Table 602, Exterior Non-Bearing wall will have a minimum one-hour fire resistant.

Egress Stairs enclosures will be a minimum two-hour fire-resistant.

Separation between Units will be minimum two-hour fire-resistant

3. CERTIFICATE OF OCCUPANCY :

A Temporary Certificate of Occupancy shall be obtained prior to initial occupancy.

4. NEW BUILDING PERMIT NUMBERS AND DESCRIPTION OF WORK:

Sponsor intends to build a New Building in accordance with the plans and specifications prepared by Manuel Glas Architects, copies of which are available for examination by prospective purchasers at the Selling Agent's office.

The plans and specifications have been filed with the New York City Department of Buildings.

The building bulk is developed as Tower on a Base. As per ZR 77-40 it complies with the Quality Housing Program. It complies with the Quality Housing Program requirements described in Art. 2 – Ch 8 for: Interior, Recreation, Safety and Security and Planting.

Interior : There are no Ground Floor Units.

There is a refuse chute and vestibule at every floor with 12sf minimum area. A waste compactor and refuse storage with minimum 2.9 cubic feet per apartment is located at the Fifth Floor.

Each apartment has a washer-dryer in the unit.

Corridors do not have windows.

Recreation Space and Planting Areas: The building has an Amenities Floor at the 18th Fl / 24th Fl (Constr. / Mkt'g). This floor for marketing purposes is called the Brandy Room. It complies with the minimum requirement of 2.8% of the Residential Floor Area. It is accessible only from the Residential portion of the building. It has a minimum dimension of 15' at any room. Windows facing street or yards have an area bigger that 9.5% of the area of the rooms. The building is on the Street Line of the Lot. Planting area is not required.

Safety and Security: The number of Dwelling units served by a corridor at each floor is less than eight.

Parking: Parking is not required and none is provided.

New Building#	121187599#
Fire Alarm (Commercial)#	121850121#
Fire Alarm (Residential)#	122332298#
Sidewalk Vault#	122483213#
Structural#	122571555#
Sprinkler/ Standpipe#	140272791#
Emergency Generator#	140313435#
Builders Paving Plan#	140392091#

All the required approvals and permits have been obtained.

The building is presently under construction and it is anticipated that it will be substantially complete on or about February 2021.

This report contains a general description and outline of the specifications of the construction work, equipment and facilities. The Sponsor reserves the right to amend the plans and specifications as provided in the Offering Plan and reserves the right to make changes and substitutions in materials, fixtures, appliances and equipment provided that such substitutions are of equal or better quality.

C. Site

1. Size:

The size of the site is approximately 5,250 square feet.

2. Number of buildings and use:

The site will have one residential building with THIRTY EIGHT apartments from floors 10th to 36th . Floors 2nd, 3rd and 4th will be dedicated to Commercial / Community Facility use for medical offices. The 1st Floor will include the Building Entrance Lobby, a Residential Service Lobby and a Lobby dedicated to the Community Facility. The 1st Floor Residential Lobby has access to a mail boxes vestibule in compliance with US Postal Service and to a package storage room. The Residential Lobby has access to a lounge exclusive for residents for future use as a Gym. The equipment furnished and installed (or equal):

Qty	Gym Equipment	Model No.
1	American Barbell Urethane Dumbbells and Rack	A0000898-AN
1	Artis Recline Bike	DBD03UT2W3BA00U
2	Artis Synchro Elliptical	DBH03UT2W00A00U
1	Ballet Bar	N/A
1	Element+ Adjustable Bench	PA04-ANV0GG
1	Element+ Dual Adjustable Pulley	MB436N0-AN00GGBL
1	Medicine Balls and Rack	JZE_27150
2	Skillrun Unity 5000 Treadmill	DJJ0AUTAN00EAA0U
1	Technogym Bike	D93LNUE1AN02NR2U

FLOOR NUMBERING

For the purposes of marketing, the floors of the Building will be designated Cellar through Roof. The floors in this report, the Residential Unit drawings and all other reference to floors will be referred as indicated in the column titled MARKETING FLOORS in the schedule below. Floor numbering in the Plans and Specifications filed with the Building Department is based on CONSTRUCTION FLOORS. Therefore two different methods of numbering floors exist as are shown below.

#

FLOOR AND UNITS NUMBERING MATRIX				
CONSTRUCTION FLOORS	MARKETING FLOORS (ELEVATOR #)	MARKETING USE/UNIT PER FLOOR		
CELLAR	CELLAR (C)		Cellar	
1ST FLOOR	LOBBY (L)		Lobbies	
2ND FLOOR	2nd FLOOR (02)		Commercial	
3rd FLOOR	3rd FLOOR (03)		Commercial	
4th FLOOR	4th FLOOR (04)		Commercial	
5th FLOOR	5th FLOOR (05)	Mechanical		
6th FLOOR	10th FLOOR (10)	10A	10B	10C
7th FLOOR	11th FLOOR (11)	11A	11B	
8th FLOOR	12th FLOOR (12)	12A	12B	12C
9th FLOOR	14th FLOOR (14)	14A	14B	
10th FLOOR	15th FLOOR (15)	15A	15B	15C
11th FLOOR	16th FLOOR (16)	16A	16B	
12th FLOOR	17th FLOOR (17)	17A	17B	
13th FLOOR	18th FLOOR (18)	18A	18B	
14th FLOOR	19th FLOOR (19)	19A	19B	
15th FLOOR	20th FLOOR (20)	20A	20B	
16th FLOOR	21st FLOOR (21)	21A	21B	
17th FLOOR	22nd FLOOR (22)	22A	22B	
17th FLOOR MEZZ	23rd FLOOR (23)	Mechanical		
18th FLOOR	24th FLOOR (24)	Amenities/Brandy Room		
19th FLOOR	25th FLOOR (25)	25A		
20th FLOOR	26th FLOOR (26)	26A		
21st FLOOR	27th FLOOR (27)	27A		
22nd FLOOR	28th FLOOR (28)	28A		
23rd FLOOR	29th FLOOR (29)	29A		
24th FLOOR	30th FLOOR (30)	30A		
25th FLOOR	31st FLOOR (31)	31A		
26th FLOOR	32nd FLOOR (32)	32A		
27th FLOOR	33rd FLOOR (33)	33A		
28th FLOOR	34th FLOOR (34)	34A		
29th FLOOR	35th FLOOR / PH (PH)	35PH		
30th FLOOR	36th FLOOR / PH	35PH(Upper Level)		
ROOF	ROOF			

Please note that all floor plans, Unit drawings, and other references to floors in this report will utilize the marketing numbering of floors.

3. Streets owned or maintained by the project:

The property is located at 1059 Third Avenue, Borough of Manhattan, City of New York, on the East side of the street between E 62nd Street and East 63rd Street. These public streets are owned and maintained by the City of New York, and are in conformity with local fire district and municipal building codes.

4. Drives, sidewalks and ramps:

Sidewalks are concrete with steel curb; both will be maintained and repaired as required in compliance with NYC Dept. of Transportation Bureau of Highways regulations. The sidewalk and street pavement slope in the North - South direction on Third Avenue with drainage located at the intersection of Third Avenue and E 62nd . Street lighting is adequate and provided by streetlight posts located at Third Avenue and the intersection wih E 63st Street. All items are in conformity with local Fire and Municipal Building Codes

D. Utilities

Utilities consist of public water / sewer, gas, electric service, and telephone. Combined sanitary and storm sewers are provided and maintained by the City of New York. Gas and electric service are supplied and maintained by the Consolidated Edison Company (Con Ed) of New York. The local telephone company provides telephone service.

Water consumption will be measured by metering; one meter will be installed at the premises and water consumption will be charged to the Unit Owners as a common expense.

- There will be water submetering for the Commercial/Community Facility. The units are at Floors 2, 3 and 4 .

- The water consumption at the cooling tower is submetered.

The Commercial / Community Facility space is sub-metered for electrical consumption.

Gas consumption to will be metered by a separate gas meters by Con Edison Co.

1. One Gas meter for the Commercial/Community Facility units metering Heating and Domestic Hot Water.

2. One Gas meter for the Residential Heating consumption.

3. One Gas meter (twin) for the Residential Cooking and Domestic Hot Water consumption.

Electricity consumption in the building will be purchased in bulk from Con Ed, the company supplying power. The potential savings from purchasing a bulk rate will be passed on to the individual residents

The Con Ed Master Meter will meter the electricity in the entire building. Electricity cost to power equipment and lighting in all public residential places: stairways, corridors etc., Security, Intercom, Telecom, Fire Alarm will be borne by the Residential Unit Owners as a common expense. Electricity consumed in the individual units, including the Commercial/Community Facility unit, of the Condominium will be sub-metered individually.

A) Electricity Sub-metering System and Billing Arangements:

1. The “Apartment-Owner” acknowledges that it will be required to pay “the Condominium Board” for the use of electricity at the Apartment on the basis of a separate (sub-metered) charge that will be billed to “Apartment-Owner” by “the Condominium Board” (or its agent) on a monthly basis. The charges to “Apartment-Owner” for electricity are due without offset or abatement on the first day of each and every month for which a bill is rendered. In the event of non-payment of electric charges, the “the Condominium Board” shall afford “Apartment-Owner” all notices and protections available to “Apartment-Owner” pursuant to the Home Energy Fair Practices Act (HEFPA) before any action(s) based on such non-payment, including termination of service, is commenced.

   In no event will the total monthly rates (including a monthly administrative charge) exceed the utility’s tariff residential rate for direct metered service to such residents (see 16 NYCRR § 96.2 [b] [3]).

   "Quadlogic", as 1059 Third Avenue electric billing company, will read the meters [monthly] and process a bill based on the actual consumption of each “the Apartment-Owner”. The meter reading data and billing calculations will be documented and maintained for a period of 6 years for each unit.

2. Should an “Apartment-Owner” have a question regarding submetering charges or service, the following protocol will be followed: “Apartment-Owner” should submit the complaint to the

property manager of the building, including the action or relief requested and/or the reason for a complaint about a submetering charge. The property manager shall investigate and respond to the complaint in writing within fifteen (15) days of the receipt of the complaint. If the "Apartment-Owner" is dissatisfied with the property manager's response, he or she may request a review of the outcome by filing a written protest with a supervisor of the property manager within fifteen (15) days from the date of the response from the property manager. If the "Apartment-Owner" and the supervisor cannot reach an equitable agreement within fifteen (15) days of the "the Apartment-Owner"'s filing of this protest and "Apartment-Owner" continues to believe the complaint has not been adequately addressed, then the "Apartment-Owner" may file a complaint with the Public Service Commission (PSC) through the Department of Public Service. Alternatively, "the Apartment-Owner" may contact the Department of Public Service at any time concerning submetered service in writing at New York State Department of Public Service, 3 Empire State Plaza, Albany, New York 12223, by telephone at 1-800-342-3377, in person at the nearest office at 90 Church Street, New York, New York 10007, or via the Internet at www.dps.state.ny.us.

3. "Apartment-Owner" will be afforded rights and protections available to residential energy consumers in New York State under HEFPA, including the ability to file a complaint with the PSC. The nearest office of the PSC is at: NYS Public Service Commission, 90 Church Street, New York, NY 10007, 212-417-2234, 800-342-3377, www.dps.state.ny.us. "Apartment-Owner" may contact the PSC at any time if "Apartment-Owner" it is dissatisfied regarding management's response to "the Apartment-Owner" complaint or at any time regarding submetered service.

4. "Apartment-Owner" may request balanced billing for "the Apartment-Owner" electric charges. Balanced billing divides the electric costs into equal monthly payments. Periodically, the balanced billing amounts will be reviewed and adjusted as necessary. At the end of one year, "Apartment-Owner" shall be responsible to pay for any electric costs in excess of the balanced billing amount paid.

5. If "Apartment-Owner" has difficulty paying the electric bill, "Apartment-Owner" may contact the management company for the Building by telephone or by letter in order to arrange for a deferred payment agreement, whereby "Apartment-Owner" may be able to pay the balance owed over a period of time. If "Apartment-Owner" can show financial need, the management company for the Building can work with "Apartment-Owner" to determine the length of the agreement and the amount of each monthly payment.

6. Regardless of "the Apartment-Owner" payment history, the management company for the Building will continue electric service if "the Apartment-Owner" health or safety is threatened. When "Apartment-Owner" becomes aware of such hardship, the management company for the Building can refer "Apartment-Owner" to the Department of Social Services. Please notify the management company for the Building if the following conditions exist:

    a. **Medical Emergencies.** "Apartment-Owner" must provide a medical certificate from a doctor or local board of health; or
    b. **Life Support Equipment.** If "Apartment-Owner" has life support equipment and a medical certificate.

7. Special protections may be available if "Apartment-Owner" and/or those living with "Apartment-Owner" are age eighteen (18) or younger or sixty-two (62) and older, blind, or disabled.

8. If "Apartment-Owner" are age sixty-two (62) or older, "Apartment-Owner" may be eligible for quarterly billing for "the Apartment-Owner" electrical charges.

9. "Apartment-Owner" can designate a third party as an additional contact to receive notices of past due balances for "the Apartment-Owner" electrical charges.

10. “Apartment-Owner” agree that at all times the use of electricity in the Apartment shall never exceed the capacity of existing feeders to the Building or the risers, wiring or electrical installations serving the Apartment. “Apartment-Owner” shall not make any alterations, modifications or additions to the electrical installations serving the Apartment.

11. “the Condominium Board” shall have the right to suspend electric service to the Apartment when necessary by reason of accident or for repairs, alterations, replacements or improvements necessary or desirable in “the Condominium Board” judgment for as long as may be reasonably required by reason thereof and “the Condominium Board” shall not incur any liability for any damage or loss sustained by “Apartment-Owner” or any other occupant of the Apartment as a result of such suspension. “the Condominium Board” shall not in any way be liable or responsible to “Apartment-Owner” or any other occupant for any loss, damage, cost or expense that “Apartment-Owner” or any occupant of the Apartment may incur if either the quantity or character of electric service is changed or is no longer available or suitable for “the Apartment-Owner” requirements or if the supply or availability of Electricity is limited, reduced, interrupted, or suspended by the public utility company serving the Building or for any reason or circumstances beyond the control of “the Condominium Board”. Except as may be provided by applicable law, “Apartment-Owner” shall not be entitled to any rent reduction because of a stoppage, modification, interruption, suspension, limitation, or reduction of electric service to the Apartment.

12. If “the Condominium Board” (or its agent) fails to deliver a bill to “Apartment-Owner” for the use of electricity at the Apartment for any given month, then such failure shall not prejudice or impair “the Condominium Board” right to subsequently deliver or cause its agent to deliver such a bill to “the Apartment-Owner”, nor shall any such failure relieve or excuse “Apartment-Owner” from having to pay to such bill, except as may otherwise be provided by applicable law.

    Gas consumption will be measured by metering; two house meters will be installed at the premises and gas consumption will be charged to the Residential Unit Owners, including gas used for cooking purposes, as a common expense. There is no gas fueled equipment for the Commercia l/ Community Facilityspace.

    Each Unit Owner will pay telephone charges for his or her Residential Unit. The telephone charges with respect to Common Areas will be borne by all Unit Owners as common expense. A local cable television company will provide cable television service. Each Unit Owner will be required to pay the cable provider for activating the wiring in the Unit. Thereafter the Unit Owner will be required to pay a monthly service charge to the cable company.

E. Sub-soil

The soil report prepared by Pillori Assoc., dated May 2014, describes a subsurface condition of a layer of miscellaneous rubble fill, overlying residual soils, which in turn is underlain by Mica Schist bedrock. The soil at the new building proposed elevation, about 17 feet below sidewalk elevation, provides an allowable bearing pressure of 6 tons per square foot in an undisturbed condition. The Ground Water Level is at approximately 24 feet below the sidewalk elevation on Third Avenue.

The Cellar of the new building will be approximately at the same elevation that the the Cellar of the adjacent building to the South. This neighboring structure, in place for six decades, has never been affected by flooding due to change in elevation of the water table.

1. FEMA FLOOD ZONE

    The site is not in a flood zone.

F. Landscaping

There is no front yard or landscaping on the site.

The building does not have landscaped areas on site. In compliance with the Zoning Resolutions, a Builders Pavement Plan has been filed indicating the position of the sidewalk tree planting. This tree planting is in conflict with an existing sidewalk vault and the new subway entrance and tunnel at the South East corner of East 63rd Street and Third Avenue. The developers will file an application and pay a fee to the Department of Parks and Recreation to have the tree planting off site.
The sponsor is not providing landscaping or planters.

G. Building size

The site contains one (1) building. The building height measures approximately 418'-0" plus 48' to top of Roof bulkhead. The width measures approximately 50'. The depth is approximately 97' at floors First to Fourth, average ceiling height approx. 14'; and 87' at floors Tenth to Twentythree, with average ceiling height of 9'-6", at living rooms and at bedrooms. Floor Twenty Fifth has average ceiling height of 12', Twentyseven and Twentyeight are 50' wide by approximately 73'-6", with average ceiling height approximately 10-6'. Floors Twentysix and Twentyeight are 50' wide by approximately 87' long, with average ceiling height of 10' in bedrooms and 17' in the Living Room area. Roof parapet, in masonry or glass balustrade, have railing heights of 3'-8".

Cellar: Storage space, Management office, Emergeng Gen Storage Tank, gas meters, electric and water meter.

lst Floor: Entrance Lobby will be on Third Avenue. Service Lobby will be on the South end of the Third Avenue frontage Street; The Commercial/ Community Facility entrance Lobby is on Third Avenue, North side of the frontage.

Mechanical Floors: The entire 5th Floor is dedicated to mechanical equipment. The 5th Fl houses boilers, water cooled condensing units, air cooled condensing units, outside-air air handlers, kitchen exhaust fans and toilet exhaust fans. There is a 17th Mezzanine Floor that houses water cooled condensers, outside-air air handlers, domestic water heaters, kitchen exhaust fans and toilet exhaust fans. At the 35th Floor there is a Mechanical Room with water cooled condensers. At the Main Roof Level there is a Mechanical Room housing a Fire Pump serviced by the Fire Reserve Tank above. Also the Main Roof houses the Elevator Machine Room for the Residential Elevators PE-1 and PE-2. The High Roof Level houses the Cooling Tower equipment and the Emergency Fuel Oil Generator.

10nd to 36th Floors: Residential floors with a total of THIRTY EIGHT apartments, with the following distribution in **TABLE 1**:

Roof bulkhead: Mechanical and Elevator Machine Room.

At the Roof Level, above the PH Fl, there is a Private Recreation Deck with private elevator access. This is a Limited Common Element for exclusive use of the top duplex apartment on the 35th / 36th PH Fl.

Rooftop Kitchen Appliances:
54" Gas Grill - Wolf OG54 - Stainless Steel
24" Refrigerator - Sub-Zero UC24ROPHRH - Stainless Steel
24" Dishwasher - Asko D5956OUTDRPH - Stainless Steel
3/4 HP Disposer - Wasteking L5000TC

There are no crawl spaces in the building

TABLE 1

TABLE 1

1059 THIRD AVENUE - RESIDENTIAL UNIT DISTRIBUTION

	FLOOR / UNIT	MARKETING UNIT	1 BED	1 BED DUPLEX	2 BED	3 BED	4 BED	3 BED DUPLEX		APT. AREA SF	BALCONY / TERRACE SF
1	6-A	10-A			1					1,537.00	230.00
2	6-B	10-B	1							1,131.00	-
3	6-C	10-C		1						1,081.00	-
4	7-A	11-A			1					1,537.00	205.00
5	7-B	11-B	1							1,131.00	-
6	8-A	12-A			1					1,537.00	205.00
7	8-B	12-B	1							1,131.00	-
8	8-C	12-C		1						1,081.00	-
9	9-A	14-A			1					1,537.00	205.00
10	9-B	14-B	1							1,131.00	-
11	10-A	15-A			1					1,537.00	205.00
12	10-B	15-B	1							1,131.00	-
13	10-C	15-C		1						1,081.00	-
14	11-A	16-A			1					1,537.00	205.00
15	11-B	16-B	1							1,131.00	-
16	12-A	17-A			1					1,543.00	205.00
17	12-B	17-B			1					1,860.00	-
18	13-A	18-A			1					1,543.00	205.00
19	13-B	18-B	1							1,155.00	-
20	14-A	19-A			1					1,543.00	205.00
21	14-B	19-B			1					1,860.00	-
22	15-A	20-A			1					1,543.00	205.00
23	15-B	20-B	1							1,155.00	-
24	16-A	21-A			1					1,543.00	205.00
25	16-B	21-B			1					1,860.00	-
26	17-A	22-A			1					1,543.00	205.00
27	17-B	22-B	1							1,155.00	-
		18TH FLOOR AMENITIES / 24TH FLOOR AMENITIES									
28	19-A	25-A				1				2,711.00	345.00
29	20-A	26-A				1				3,348.00	190.00
30	21-A	27-A				1				2,713.00	345.00
31	22-A	28-A				1				3,348.00	190.00
32	23-A	29-A				1				2,784.00	300.00
33	24-A	30-A					1			3,528.00	454.00
34	25-A	31-A					1			3,557.00	204.00
35	26-A	32-A					1			3,557.00	204.00
36	27-A	33-A					1			3,557.00	204.00
37	28-A	34-A					1			3,106.00	531.00
38	29-A	35-PH						1		3,656.00	1,756.00
TOTAL			9	3	15	5	5	1			
38	100%		24%	8%	39%	13%	13%	3%		73,419.00	7,208.00

*See Page 35 for Fl Area definition

H. Structural system

1. Exterior of Building:

i. Foundation:

8’ concrete cap on pile foundations, 500 tons per pile, with 10’ on average embedment in bedrock. The waterproofing of all the foundation work is achieved with the hydrophobic admixture HYCRETE W1000, by Hycrete Inc. Twentyfive year warranty.

ii. Superstructure:

Poured in place reinforced concrete frame. Flat slab construction typically 8” average thickness. The sound insulation between floors is in compliance with BC 1207 requirements, with an IIC 50 value for the assembly impact noise. The concrete slab in habitable rooms is finished with 5/8” wood floor or ceramic tile over ¼” resilient membrane Volara or equal.

iii. Walls:

Porcelaine Tile Ventilated Façade, manufactured and installed by Porcelanosa, supported by aluminum substructure, with 2”, minimum, of rigid Styrofoam insulation on air/moisture barrier with Concrete Masonry Units back up. The wall assembly will have interior furring with mineral fiber batt insulation and 5/8” gypsum wallboard finish. The exterior wall assembly has also an Aluminum and Glass window wall system, with 1” IGU and thermally broken aluminum extrusion frames mounted on aluminum sills attached to the concrete frame. Lobby entrance door is stainless steel and tempered ¾” glass.

All exterior wall assemblies, roofs and terraces shall have insulation values in compliance with the New York City Energy Conservation Code and fire resistance ratings in compliance with the New York City Building Code. In the opaque walls, mineral wool insulation, with a minimum average value of R-11.4. In the terrace and roof areas, extruded polystyrene and/or polyisocyanurate insulation will be used with a minimum average value of R-22

FISP (Façade Inspection and Safety Program) is applicable. Following construction, the exterior building façade will have to be inspected by a licensed professional engineer or architect every 5 years during standard reporting periods established by the City of New York. FISP inspection covers all the appurtenances and building facades taller than six stories. This includes any parapets, balconies, railings, fire escapes, etc. present on the building. The first required inspection of the façade (FISP) will be cycle 9 if the building will be completed by 2021. The cycle ends on February of 2023.

The NYCBC requires a 1 hour fire rating for the walls on the party property line and 0 hour fire rating at the front and rear facades. The proposed masonry construction of these walls complies and exceeds these requirements. Fire rated windows are provided at the North, South and East facades.

The stair enclosure, the elevator shaft partitions, the corridor partitions and the mechanical rooms enclosures will be 2 hour rated. The partitions at the apartment interiors will be non-rated.

iv. Windows:

Exterior windows will be 1" IGU, custom aluminum thermal-break sliding and/or vent type windows with double-pane insulating glass, and will be painted with Kynar finish. The manufacturer, Oldcastle, or equal, will provide a ten-year warranty. Lot-line windows are described under Section Z of this Report.

Building Maintenance Unit
The building will be provided with a building window washing maintenance unit located at the main roof. It will service the building tower above the 20th Fl at the North and East curtain wall system. It will consist of davits anchored to the concrete slab and a motorized platform. The system will be furnished and installed by Sky-Climber, from Delaware OH, or equal. Davits and platforms will be owned by the building and stored at the Main Roof. Minimum warranty will be one year.
The curtain wall facing West, on Third Avenue, is from 20' to 70' above street level and is reachable by truck mounted telescopic boom. The rest of the building windows are washed through inswing window panes. 85' at all facades except at the south facade where it will only service the facade sections above the 17th floor roof area, located at 110' above the street.

v. Landmark status:

None.

2. Parapets and copings:

The new roof parapet construction is a temper-laminated glass balustrade. Copings are stone and/or masonry. All the anchoring hardware for balustrades and copings will be hot deep galvanized or stainless steel.

3. Chimneys and caps:

The chimneys and flues of the proposed gas burning boilers and domestic water heaters are all new construction in compliance with NYC Building Code. Bathroom and kitchens will be provided with central fan systems exhausting to the exterior. The chimney serving the boilers is a double wall stainless steel prefabricated NYC approved venting system. Amenities Fireplace - 24th floor:
Gas Fireplace with 48" suspended hood, 36" base, and 8" flue - Vita Fireplaces Model Bella - ICC-ES/PMG-1290. Vents to the terrace facing West.

4. Balconies and Terraces:

Table 1 on Page 11 describes the units that have balconies or terraces

- These terraces, and the roof, are constructed on reinforced concrete and will be finished with a porcelain tile deck system, manufactured by Porcelanosa or equal, over an Inverted Roofing Membrane Assembly. Parapet railings will consist of masonry and or glass balustrade railings. Doors to terraces and balconies will be aluminum and glass swing or slide doors. Cast iron roof drains and a frost-proof water spigot will be provided at each instance as well as a GFI receptacle. Exterior metals (including fasteners) shall be corrosion resistant. Terraces above Residential Units with access restricted to a single apartment are "Limited Common Elements". Terraces above residential Units with access allowed to any resident in the building are "Common Elements". Both, Limited Common Elements and Common Elements are maintained by the Condominium. Roofs and Terraces have Inverted Roofing Assemblies (IRMA) consisting of a cold liquid applied membrane protected by

minimum 4in of rigid insulation and pavers or stone ballast. Each of these areas have the required by code drainage with overflow drains. The IRMA assemblies have a 15 year warranty.

5. Exterior Entrances:

The main building entrance to the Building Lobby will have pivoted door frameless and ¾" tempered glass. It is recessed from the street line approximately 3'; the front lock door is a magnetic lock with electric latch connected to video-intercom and door release.

Exterior stone pavers extend from the sidewalk elevation to the Building Lobby. The entrance is at the same elevation as the sidewalk on Third Avenue, ADA compliant.

The Lobby will have an area for mailboxes securely mounted, and shall be heavy-duty aluminum gang box construction exceeding standards of the United States Postal Service.

Lighting of residential entrance area shall be minimum 250 watt halogen vandal resistant, weather resistant lighting redundantly mounted so that in the event one bulb burns out the area shall still be lit.

The Commercial/ Community Facility space has an entrance on the Third Avenue side of the building independent from the the residential component of the building.

6. Service entrances:

There is a service entrances to the building on Third Avenue. The doors are double doors, aluminum frame with insulating glass, center pivot hinges, floor door closers, magnetic locks with door release tied to the Fire Alarm. Lighting of the Service Entrance is similar to Main Entrance described above.

7. Roof and roof structures:

The roofing system will be an Insulated Roofing Membrane Assembly

(IRMA)(minimum R-value 20)comprised of cold fluid applied rubberized asphalt, extruded polystyrene board with gravel ballast and / or concrete payers.

Stair, elevator and mechanical equipment bulkheads will be constructed of Porcelain Tile veneer on CMU back up and aluminum panels on steel studs back up. IRMA roof system will protect the top surfaces.

Roofing and Waterproofing Manufacturer will provide 15-year warranty.

Flashing will be extended 8" minimum on vertical surface. Counter flashing typically will be two piece stainless steel.

Cast iron roof drains will be installed at all roofs, balconies and terraces.

An aluminum and glass skylight unit will be located on the Second Floor above the Ground Floor Tenants Lounge. Manufactured by Lynbrook, in Haupage NY, or equal. Ten year Warranty.

The skylight is a single slope, approx. 5'x50', with two end walls. It is divided in approx. ten equal panes with 1" tempered-air-laminated, clear IGU. The U value of the assembly will be maximum 0.4. All the extrusions with thermal break.

All exposed steel and metalwork elements will be galvanized painted steel.

There is a Recreation Deck on the 24th Floor accessible from the Common Area Recreation Room. The finish on the deck is porcelain tiles by Porcelanosa, or equal.

- Vertical ship ladders are located at the mechanical rooms and roof to reach equipment. They comply with OSHA regulations, they are in galvanized steel and those that extend more than 20' have fixed protection cages.
- Railings are typically 44in tall in clear temper glass (3/4") or galvanized painted steel with top stainless steel hand rail or equal.
- The building roof has no antennas, cell phone towers or lightning protection equipment

8. Fire Escapes:

There are none.

9. Yard and courts:

There are none.

10. Interior stairs:

- There are two fire egress stairs in the building for egress from the residential floors. These stairs, on the South side of the building transfer to the North side at the 5th Fl Mezzanine. From the 5th Mezz the Residential Stairs are shared with the Commercial/Commercia l/ Community Facilityfloors. One of the stairs discharges at the Commercial/ Commercia l/ Community FacilityLobby. The other stair discharges at the Cellar and transfers to a one flight stair from Cellar to Ground Floor with dischsrge directly to Third Avenue. The stairs are in reinforced concrete treads. The stair enclosures are two hour rated construction in masonry and/or equivalent steel studs with gypsum wallboard rated assembly. The scissor stair assemblies are permitted by 1014.2.1-Exception 3.2 NYC BC 2008 for R-2 residential buildings.
- The duplex apartments at #10C, #12C and #15C have interior private stairs in reinforced concrete, with treads in wood to match the wood flooring in the apartment and solid wood nosing. The walls and ceiling of these stairs are in painted gypsum board with ceiling recessed light fixtures, switchable from the top or bottom of the stairs. The handrails are 2: round solid wood supported by brackets to the walls. The Penthouse apartment 35th -A on the 36th Floor has a stair with a steel assembly for stringers and treads. The treads are clad in solid wood with open risers. The railing is a ¾" temper glass attached to the stringer with a round top wood hand rail.

Stairs within duplex dwelling units are not part of the means of egress.

Apartments with winder treads are built as permitted as per BC1009.8

11. Interior doors and frames:

The entrance door to each Residential Unit will be 1 ¾" thick, F.P.S.C. 1-1/2 hour rated, wood or hollow metal, STC 35, with hollow metal frames. Interior doors within the Residential Units will be 1 ¾" solid core wood doors with hollow metal frames, with marble saddles at bathrooms only .

Doors to stairs will be 1 ¾" thick. Doors and frames are F.P.S.C. 1-1/2 hour rated, painted hollow metal or wood.

All doors at Roof and Cellar floors will be 1 ¾" thick. Doors and frames are F.P.S.C. 1-1/2 hour rated, painted hollow metal.

12. Elevator:

Residential: Two passenger traction elevators will be manufactured by Thyssen Krupp or equal. One elevator with 2500 Lbs capacity. The second passenger elevator will be 3,500 lbs capacity. Elevator-machine room is above the Roof Level. Elevator stops at floors Cellar through 29th Fl, bypassing Floors 2nd, 3rd and 4th. Entrances are single-speed side opening. (There is no service elevator).

Elevator Schedule

Type:	Geared traction.
Manufacturer/Model:	Thyssen Krup or equal
Rated Load:	2,500 lb. (8 passengers) / 3,500 lbs
Rated Speed:	1,000 ft./min
Operation System:	Selective-collective automatic operation.
Auxiliary Operations:	As follows:

Standby-power operation.
Independent service.
AC type hoisting machine.
Loaded car bypass.
Automatic dispatching of loaded car.
Keyswitch operation feature.

The Commercial / Community Facility space users do not have access to the residential passenger elevators. There is a set of two 3,500 lbs, MRL, traction elevators for exclusive use of the Commercial/Community Facility space, connecting the Ground Floor and levels 2nd , 3rd and 4th .

13. Passenger Elevator Cabs:

Car Enclosures: As follows:

Manufacturer:	Thyssen Krupp or equal
Inside Dimensions:	As follows:
Size:	5'-8" by 4'-3".
Height:	9'-0" clear ceiling height.
Front Walls:	Stainless steel with integral car door frames.
Side Walls:	Plastic laminate clad wall panels.
Rear Wall:	Fully tempered, polished mirror glass.
Door Faces (Interior):	Stainless steel.

Ceiling:	Polished stainless steel.
Handrails:	Stainless steel at side and rear walls.
Floor:	Wood.
Lighting:	Four recessed down-lights and integrated fan for ventilation.

Signal alarm and safety system shall be integrated to the new control system and shall meet or exceed current standards of NYC Building Code

Hoistway Entrances:	As follows:
Size:	8-'0" by 3'-6".
Type:	Single-speed opening.
Frames:	Stainless steel at Ground Floor; painted steel at other locations.
Doors:	Stainless steel at Ground Floor; painted steel at other locations.

I. Auxiliary facilities:

1. Laundry Room

There is no common laundry room in the building. There is a stackable or side by side washer and dryer, electric in each Residential Unit manufactured by Miele model Touchtronic Washer W1113 and Vented Dryer T 1312 or approved equal. The closet that houses the washer-dryer does not have dedicated ventilation. The undercut of the closet door is 1" and a 4" x 10" louver at the top of the door allows for air circulation. The dryer is connected to a laundry exhaust that vents the unit through sheet metal ducts and an exhaust fan at the roof of the building or at the Mechanical Room at Fl 23th.

2. Refuse Disposal:

There is a refuse chute from 10th to 35th Floor. The chute discharges into the Compactor Room, at 5th Fl Mech, and feeds into the hydraulically operated ram-type compactor. Capacity will be 3,000 lbs. per 24 hours, model "Blue Max" as manufactured by Wilkinson Co. (or equal).

Once the compactor processes it, the Building's refuse will be stored in the Compactor Room until it is brought to street level for carting by NYC. Dept. of Sanitation, as per its regular pick-up schedule.

3. Bicycle storage:

- There is a bicycle storage room at Cellar Level. The room has CMU painted walls and painted concrete floor. The space is illuminated with fluorescent light fixtures. There is room for 19 bicycles. The key to the room will be available to residents only. The room is in the Cellar with approximately 300 sf and has a capacity for 19 bikes. Racks are not provided.

4. Package storage:

There is a package storage room at the Ground Floor. Deliveries will be received at the concierge desk at the Service Entrance and forwarded to the residents apartments.

5. Other storage space:

- Each apartment will have a dedicated storage cage at the Cellar Level. The partitions and doors for these storage units are built in galvanized steel and wire mesh. The building has thirty-eight storage cages in the Cellar level. There are twenty cages of approximately 40sf with 10' ceiling height. Also there are eighteen stacked cages of approximately 20 sf with 5' ceiling. The area has mechanical ventilation and fully sprinklered. Each cage is individually locked and monitored by the building CCTV system.

6. Recreation Space Twentyfourth Floor:

- There is an Amenities/Brandy Room Space dedicated to the residents only. It occupies the entire 24th Floor. It has an indoor seating area with an enclosed room available for private dining. The indoor area has an engineered wood flooring on foam layer with IIC 50. The walls are finished with wood paneling. There is an outdoor area with a porcelain tile deck finish and a 44" glass balustrade on a stainless steel shoe anchor bolted to the concrete slab. The glass balustrade will resist a concentrated force of 200 lbs
- The Lounge area is divided into two spaces. One space will be furnished with a pantry/bar and table sitting area. The second space will be furnished with lounge sitting and a gas fired fireplace.

  The lounge space is equipped with kitchen cabinetry by the German manufacturer Poggenpohl or equal, marble or granite countertop, stainless steel sink Appliances dishwasher and 14 cubic feet refrigerator freezer. Also a built in 14" microwave oven are Miele or equal with 24" . Terrace Appliances:
  42" Gas Grill - Wolf OG42 - Stainless Steel
  24" Undercounter Refrigerator - Summit AL54 - Stainless Steel

J. Plumbing and drainage

1. Water supply:

Domestic water piping: All piping and fittings for water lines shall be type "L" copper tubing for use with soldering, using 95-5 tin antimony solder as per Section P103.1k Building Code. Below grade pipings shall be Type "K". ". The domestic water supply is provided from street water main through a 4" dia. service, with main shut-off valve alocated in water meter room in cellar. Backflow preventer, 4" dia, RPZ type for domestic water suppy is located in 1st floor closet. The booster system located in cellar is servicing 4 pressure zone of domestic water system and provides adequate pressure in all floors and all pressure zones.

Hot and cold water piping shall be insulated throughout.

Cold water piping shall be insulated with 1 inch thick sectional glass fiber insulation up to 2" diameter, and insulation thickness of 1½" on mains greater than 2" diameter. Hot water piping shall be insulated with 1" thick sectional glass fiber insulation up to 2" diameter, and insulation thickness of 1½" on hot and re-circulation mains and risers greater than 2" diameter. Domestic cold and hot water valves and fittings, etc. shall be insulated with 1 inch thick flexible blanket insulation compressed to one half its thickness, tied on with jute twine over which shall be applied a skin coat of cement finished to a smooth surface.

Fire Protection system:

Wet pipe sprinkler system complete in accordance with the requirements of the National Board of Fire Underwriters (NFPA-13, 2002), as amended and adapted by 2008 NYC Building Code and with the requirements of all authorities having jurisdiction. Sprinkler heads are concealed head type, sidewall type or other type as manufactured by Viking Co.(Tyco or equal).

Combination standpipe/sprinkler riser with, 6" diameter located at the west landing of stairs #1 / #2. There will be a hose station at each floor landing. A hose cabinet will be located at the Ground Fl. There is a siamese connection facing Third Avenue. The building will be fully sprinklered. The piping shall be schedule 40 steel pipes. Schedule 10 with rolled grooved mechanical joint only may be permitted for pipes sized above 2-1/2" diameter. The Fire protection system shall be supplied from the street main via 6" diameter fire water service and 750 gallon per minute, 155 PSI pressure boost, 125 HP fire pump located in cellar up to 17 floor Mezz and from 22,500 gallon roof fire reserve tank with 750 gallon per minute, 80 PSI pressure boost, 50 HP special service fire pump servicing systems on 30th floor and above.

a. Water storage tank:

There is a 22,500 gal, two compartments, fire reserve tank above the Main Roof level.

b. Water pressure:

Water pressure will be maintained in the range of 25 to 60 psi, with a triples pressure booster pump system: 240 GPM at 255 PSIG boost, (15 HP+25HP+25HP) VFD driven pumps with triplex control panel. System manufactured by SICO or equal..

c. Sanitary sewage:

a. Sewage piping: standard weight, no hub piping, in cast iron.

b. There will be a duplex sewage ejector pump for disposal of sanitary waste at Cellar with 150GPM and 31 ft discharge pressure with 6 ft deep sump. System shall be Federal Pump, type VSA or equal.

c. Sewage to be disposed into public combined sewer via 6" house sanitary trap.

d. Permits required:

N.A.

e. Storm drainage system:

Storm leaders from roofs connected to a reinforced concrete Storm Detention Tank, located in the Cellar connected to combined city sewer via 8" storm trap.

The Detention tank is located in Cellar. It is in reinforced cast concrete. The Tank's effective storage volume is 815.8 Cubic Feet. The storm flow into the street combined sewer system is via 8-inch dia. pipe retrained with 2.0-inch dia. tank outlet orifice tube.
The Tank access is through the manhole at the top of the tank from the service entrance at GF.
Storm and Sanitary sewer application has been approved/certified by DEP

a.

b. N.A.

c. Piping will be in cast iron, no hub, and standard weight.

d. N.A.

K. Heating

1. Heating and distribution of domestic hot water:

Space Heating: Each dwelling unit, or apartment, will be provided with in-slab hot water radiation fed from the common hot water gas fired boiler plant, located at the 5th Fl Mechanical Level, via piping system and circulating pumps. The proposed heating system will be adequate to maintain comfortable indoor conditions under anticipated weather conditions. The design criteria for the apartments were based on New York State Energy Code. Each apartment will have a thermostat to control the hot water heating element output. The radiant slab heating system is supplemented and backed up by the Daikin heat pumps that will produce heating by air on demand.

Heat for space heating (via radiant PEX system) and domestic hot water (via indirect DHW tanks) is generated by gas fired boilers with average peak efficiency of 85%. Typical boiler warranty is 1 year, afterwards limited warranty for critical parts.

Stairs shall be provided with electric heat at high floor.

Domestic Hot Water: Domestic hot water is provided through (8) EIGHT Turbomax TM 65 indirect water heaters, connected to (2) gas fueled Laars boilers. From the water heaters the hot water distribution system serves the apartments with a hot water return system. All hot and cold water piping is "L" copper with high temperature leadless solder. Water risers and branch piping is insulated against heat loss and sweating. Hot water recirculation lines shall be provided.

f. Number of boilers and description of equipment or equal:

EQUIPMENT	MODEL	INPUT PER UNIT	MEA /CSA APPROVAL
Boiler B1-B2 (Residential Space heat)	(2) Laars PNCH-1750	1,750,000 BTUH	136-03-E
Boiler B3-B4 (Residential Domestic Water Heating)	(2) Laars PNCH-750	750,000 BTUH	136-03-E
Boiler B5-B6-B5A-B6A (Residential Heat Pump Loop)	(4) Laars NTH-500	500,000 BTUH	CSA

Boiler B7-B8 (Commercial Space and DHW Water Heating	(2) Laars PNCH-500	500,000 BTUH	136-03-E

g. Controls:

Electronic stand alone type for heating and cooling

h. Radiators, piping, insulation, valves, pumps:

Radiators: In-slab radiation system. PEX Piping

Piping schedule: copper type L or schedule 40 steel

Valves: gate valves.

Pumps: Centrifugal, inline base mounted Armstrong or equal.

i. Fuel types and supply:

Fuel: natural gas supplied by Con Edison. The boilers system does not work with fuel oil.

L. Gas Supply

1. Type:

There will be Three meters: one for the Residential heating boilers, one (twin meter) for Residential cooking and domestic hot water. The third meter will be for commercial/Community Facility use.

j. Meters:

There will be two meters for Residential Units: one for the heating boilers and one (twin meter) for cooking and domestic hot water.

k. Piping:

Steel pipe schedule 40.

M. Air Conditioning

1. Type of system:

Multi-Split Water cooled with water cooled condensers at Mechanical Floors 5th , 23rd and on 35th ; multiple air handlers within each apartment, similar to Daikin Co. VRF or equal. Ductwork distribution throughout the apartment from each air handler. Ducts are acoustically lined. Air conditioning for each apartment is metered with a computerized proportioning billing system. Cooling tower water will be generated by cooling tower located on top of the builing manufactured by Evapco co. or equal.

The Cooling tower is Evapco Co., Mod. USS-293I18, open type, 2-cell, all stainless steel construction with total cooling capacity of 400 Tons of refrigeration.

Lobby and common areas provided with a separate multi-split air conditioning system.

The Commercial/Community Facility Space has a split system with air handlers in the space and dedicated air cooled condensing units on the 5th Floor Mechanical of the building. The system is independent from the Residential component of the building.

Listed on Page 24 are the air handlers in each space, describing capacity and the location of the condensing unit.

*The colum Evap/Cond. refers to Construction Floors

AIR CONDITIONING UNIT SCHEDULE

BASIS OF DESIGN: DAIKIN

				INDOOR UNIT											
				EVAPORATOR FAN							COOLING COIL DATA				HEATING DATA
MARKETING FLOOR	UNIT NO.	SYSTEM SERVICE	LOCATION EVAP./COND.	MODEL	AIR QUANTITY MAX/MIN CFM	MOTOR KW	V/PH/HZ	MCA	MOP	WEIGHT LBS.	TOTAL BTU/H	SENSIBLE BTU/H	EAT DB (°F)	EAT WB (°F)	CAPACITY BTU/H
CELLAR	AC-C-1/WCC-1	CELLAR OFFICE	CELLAR/5TH FL.	FXAQ07PVJU	260/160	-	208/1/60	0.3	15A	26	7,501	6,039	80	67	8,866
1ST FL	AC-1-1/WCC-1	1ST FLOOR RESIDENTIAL LOBBY	1ST FL./5TH FL.	FXMQ36PBVJU	1,130/812	-	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
1ST FL	AC-1-2/WCC-1	1ST FLOOR TENANTS LOUNGE	1ST FL./5TH FL.	FXMQ48PBVJU	1,377/988	-	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
1ST FL	AC-1-3/WCC-1	1ST FLOOR TENANTS LOUNGE	1ST FL./5TH FL.	FXMQ48PBVJU	1,377/988	-	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
1ST FL	AC-1-4/WCC-1	1ST FLOOR ELEVATOR LOBBY	1ST FL./5TH FL.	FXMQ24PBVJU	688/529	-	208/1/60	1.8	15A	80	24,002	18,340	80	67	28,502
1ST FL	AC-1-5/WCC-1	1ST FLOOR PACKAGE ROOM	1ST FL./5TH FL.	FXZQ07MVJU9	320/247	-	208/1/60	0.8	15A	42	7,501	5,753	80	67	8,866
1ST FL	AC-1-6/WCC-1	1ST FLOOR MAIL ROOM	1ST FL./5TH FL.	FXZQ07MVJU9	320/247	-	208/1/60	0.8	15A	42	7,501	5,753	80	67	8,866
1ST FL	AC-1-7/WCC-1	1ST FLOOR SERVICE LOBBY	1ST FL./5TH FL.	FXZQ09MVJU9	320/247	-	208/1/60	0.8	15A	42	9,502	6,555	80	67	11,300
1ST FL	AC-1-8/WCC-1	1ST FLOOR ENTRY VESTIBULE	1ST FL./5TH FL.	FXMQ30PBVJU	1,094/812	-	208/1/60	2.8	15A	58	30,001	23,189	80	67	35,883
10TH FL	AC-6-A/WCC-6	UNIT A LIVING/KITCHEN	6TH FL./5TH FL.	FXMQ18PBVJU	635/529	-	208/1/60	1.6	15A	79	18,000	15,177	80	67	21,109
10TH FL	AC-6-B1/WCC-6	UNIT B LIVING	6TH FL./5TH FL.	FXMQ36PBVJU	1,130/812	-	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
10TH FL	AC-6-B2/WCC-6	UNIT B BEDROOM	6TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
10TH FL	AC-6-C1/WCC-6	UNIT C LIVING	6TH FL./5TH FL.	FXMQ48PBVJU	1,377/988	-	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
10TH FL	AC-6-C2/WCC-6	UNIT C BEDROOM	6TH FL./5TH FL.	FXDQ12MVJU	280/226	-	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
10TH FL	AC-6-C3/WCC-6	UNIT C MASTER BEDROOM	6TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
11TH FL	AC-7-A1/WCC-6	UNIT A LIVING/KITCHEN	7TH FL./5TH FL.	FXMQ30PBVJU	953/812	-	208/1/60	2.8	15A	101	30,000	22,500	80	67	34,000
11TH FL	AC-7-A2/WCC-6	UNIT A BEDROOM 1	7TH FL./5TH FL.	FXMQ09PBVJU	317/229	-	208/1/60	0.6	15A	55	9,500	7,125	80	67	10,500
11TH FL	AC-7-B1/WCC-7	UNIT B LIVING	7TH FL./5TH FL.	FXMQ36PBVJU	1,130/812	-	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
11TH FL	AC-7-B2/WCC-7	UNIT B BEDROOM	7TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
11TH FL	AC-7-C1/WCC-7	UNIT C LIVING	7TH FL./5TH FL.	FXMQ48PBVJU	1,377/988	-	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
11TH FL	AC-7-C2/WCC-7	UNIT C BEDROOM	7TH FL./5TH FL.	FXDQ12MVJU	280/226	-	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
11TH FL	AC-7-C3/WCC-7	UNIT C MASTER BEDROOM	7TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
12TH FL	AC-8-A/WCC-8	UNIT A LIVING/KITCHEN	8TH FL./5TH FL.	FXMQ18PBVJU	635/529	-	208/1/60	1.6	15A	79	18,000	15,177	80	67	21,109
12TH FL	AC-8-B1/WCC-8	UNIT B LIVING	8TH FL./5TH FL.	FXMQ36PBVJU	1,130/812	-	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
12TH FL	AC-8-B2/WCC-8	UNIT B BEDROOM	8TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
12TH FL	AC-8-C1/WCC-8	UNIT C LIVING	8TH FL./5TH FL.	FXMQ48PBVJU	1,377/988	-	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
12TH FL	AC-8-C2/WCC-8	UNIT C BEDROOM	8TH FL./5TH FL.	FXDQ12MVJU	280/226	-	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
12TH FL	AC-8-C3/WCC-8	UNIT C MASTER BEDROOM	8TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
14TH FL	AC-9-A1/WCC-8	UNIT A LIVING/KITCHEN	9TH FL./5TH FL.	FXMQ30PBVJU	953/812	-	208/1/60	2.8	15A	101	30,000	22,500	80	67	34,000
14TH FL	AC-9-A2/WCC-8	UNIT A BEDROOM 1	9TH FL./5TH FL.	FXMQ09PBVJU	317/229	-	208/1/60	0.6	15A	55	9,500	7,125	80	67	10,500
14TH FL	AC-9-B1/WCC-9	UNIT B LIVING	9TH FL./5TH FL.	FXMQ36PBVJU	1,130/812	-	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
14TH FL	AC-9-B2/WCC-9	UNIT B BEDROOM	9TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
14TH FL	AC-9-C1/WCC-9	UNIT C LIVING	9TH FL./5TH FL.	FXMQ48PBVJU	1,377/988	-	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
14TH FL	AC-9-C2/WCC-9	UNIT C BEDROOM	9TH FL./5TH FL.	FXDQ12MVJU	280/226	-	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
14TH FL	AC-9-C3/WCC-9	UNIT C MASTER BEDROOM	9TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
15TH FL	AC-10-A/WCC-10	UNIT A LIVING/KITCHEN	10TH FL./5TH FL.	FXMQ18PBVJU	635/529	-	208/1/60	1.6	15A	79	18,000	15,177	80	67	21,109
15TH FL	AC-10-B1/WCC-10	UNIT B LIVING	10TH FL./5TH FL.	FXMQ36PBVJU	1,130/812	-	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
15TH FL	AC-10-B2/WCC-10	UNIT B BEDROOM	10TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
15TH FL	AC-10-C1/WCC-10	UNIT C LIVING	10TH FL./5TH FL.	FXMQ48PBVJU	1,377/988	-	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
15TH FL	AC-10-C2/WCC-10	UNIT C BEDROOM	10TH FL./5TH FL.	FXDQ12MVJU	280/226	-	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
15TH FL	AC-10-C3/WCC-10	UNIT C MASTER BEDROOM	10TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
16TH FL	AC-11-A1/WCC-10	UNIT A LIVING/KITCHEN	11TH FL./5TH FL.	FXMQ30PBVJU	953/812	-	208/1/60	2.8	15A	101	30,000	22,500	80	67	34,000
16TH FL	AC-11-A2/WCC-10	UNIT A BEDROOM 1	11TH FL./5TH FL.	FXMQ09PBVJU	317/229	-	208/1/60	0.6	15A	55	9,500	7,125	80	67	10,500
16TH FL	AC-11-B1/WCC-11	UNIT B LIVING	11TH FL./5TH FL.	FXMQ36PBVJU	1,130/812	-	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
16TH FL	AC-11-B2/WCC-11	UNIT B BEDROOM	11TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
16TH FL	AC-11-C1/WCC-11	UNIT C LIVING	11TH FL./5TH FL.	FXMQ48PBVJU	1,377/988	-	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
16TH FL	AC-11-C2/WCC-11	UNIT C BEDROOM	11TH FL./5TH FL.	FXDQ12MVJU	280/226	-	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
16TH FL	AC-11-C3/WCC-11	UNIT C MASTER BEDROOM	11TH FL./5TH FL.	FXMQ12PBVJU	450/388	-	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
17TH FL	AC-12-D1/WCC-12	UNIT D LIVING/DINING	12TH FL./17TH MEZ.	FXMQ24PBVJU	688/565	-	208/1/60	1.8	15A	80	24,000	18,000	80	67	27,000
17TH FL	AC-12-D2/WCC-12	UNIT D MASTER BEDROOM	12TH FL./17TH MEZ.	FXMQ36PBVJU	1,130/812	-	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229

AIR CONDITIONING UNIT SCHEDULE

BASIS OF DESIGN: DAIKIN

				INDOOR UNIT											
				EVAPORATOR FAN							COOLING COIL DATA				HEATING DATA
MARKETING FLOOR	UNIT NO.	SYSTEM SERVICE	LOCATION EVAP./COND.	MODEL	AIR QUANTITY MAX./MIN CFM	MOTOR KW	V/PH/HZ	MCA	MOP	WEIGHT LBS.	TOTAL BTU/H	SENSIBLE BTU/H	EAT DB (°F)	EAT WB (°F)	CAPACITY BTU/H
17TH FL	AC-12-D3/WCC-12	UNIT D BEDROOM 1	12TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
17TH FL	AC-12-C1/WCC-12	UNIT C LIVING/DINING	12TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
17TH FL	AC-12-C2/WCC-12	UNIT C BEDROOM 1	12TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
17TH FL	AC-12-C3/WCC-12	UNIT C MASTER BEDROOM	12TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
18TH FL	AC-13-D4/WCC-12	UNIT D LIVING/DINING	13TH FL./17TH MEZ.	FXTQ30PAVJU	1,000/700	–	208/1/60	2.4	15A	145	30,000	22,500	80	67	34,000
18TH FL	AC-13-E1/WCC-13	UNIT E LIVING/KITCHEN	13TH FL./17TH MEZ.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
18TH FL	AC-13-E2/WCC-13	UNIT E BEDROOM 1	13TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
18TH FL	AC-13-C1/WCC-13	UNIT C LIVING/DINING	13TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	68	56,962
18TH FL	AC-13-C2/WCC-13	UNIT C BEDROOM 1	13TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
18TH FL	AC-13-C3/WCC-13	UNIT C MASTER BEDROOM	13TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
19TH FL	AC-14-D1/WCC-14	UNIT D LIVING/DINING	14TH FL./17TH MEZ.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	80	24,000	18,000	80	67	27,000
19TH FL	AC-14-D2/WCC-14	UNIT D MASTER BEDROOM	14TH FL./17TH MEZ.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
19TH FL	AC-14-D3/WCC-14	UNIT D BEDROOM 1	14TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
19TH FL	AC-14-C1/WCC-14	UNIT C LIVING/DINING	14TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
19TH FL	AC-14-C2/WCC-14	UNIT C BEDROOM 1	14TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
19TH FL	AC-14-C3/WCC-14	UNIT C MASTER BEDROOM	14TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
20TH FL	AC-15-D4/WCC-14	UNIT D LIVING/DINING	15TH FL./17TH MEZ.	FXTQ30PAVJU	1,000/700	–	208/1/60	2.4	15A	145	30,000	22,500	80	67	34,000
20TH FL	AC-15-E1/WCC-15	UNIT E LIVING/KITCHEN	15TH FL./17TH MEZ.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
20TH FL	AC-15-E2/WCC-15	UNIT E BEDROOM 1	15TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
20TH FL	AC-15-C1/WCC-15	UNIT C LIVING/DINING	15TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	68	56,962
20TH FL	AC-15-C2/WCC-15	UNIT C BEDROOM 1	15TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
20TH FL	AC-15-C3/WCC-15	UNIT C MASTER BEDROOM	15TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
21ST FL	AC-16-D1/WCC-16	UNIT D LIVING/DINING	16TH FL./17TH MEZ.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	80	24,000	18,000	80	67	27,000
21ST FL	AC-16-D2/WCC-16	UNIT D MASTER BEDROOM	16TH FL./17TH MEZ.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
21ST FL	AC-16-D3/WCC-16	UNIT D BEDROOM 1	16TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
21ST FL	AC-16-C1/WCC-16	UNIT C LIVING/DINING	16TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
21ST FL	AC-16-C2/WCC-16	UNIT C BEDROOM 1	16TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
21ST FL	AC-16-C3/WCC-16	UNIT C MASTER BEDROOM	16TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
22ND FL	AC-17-D4/WCC-16	UNIT D LIVING/DINING	17TH FL./17TH MEZ.	FXTQ30PAVJU	1,000/700	–	208/1/60	2.4	15A	145	30,000	22,500	80	67	34,000
22ND FL	AC-17-E1/WCC-17	UNIT B LIVING/KITCHEN	17TH FL./17TH MEZ.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
22ND FL	AC-17-E2/WCC-17	UNIT B BEDROOM 1	17TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
22ND FL	AC-17-C1/WCC-17	UNIT C LIVING/DINING	17TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	68	56,962
22ND FL	AC-17-C2/WCC-17	UNIT C BEDROOM 1	17TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
22ND FL	AC-17-C3/WCC-17	UNIT C MASTER BEDROOM	17TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
24TH FL	AC-18-1A/WCC-18	LOUNGE 1807-8	18TH FL./17TH MEZ.	FXMQ72MVJU	2,047/1,764	–	208/1/60	10.1	15A	302	72,000	54,000	80	67	81,000
24TH FL	AC-18-1B/WCC-18	LOUNGE 1805	18TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
24TH FL	AC-18-2/WCC-18	DINNING	18TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
24TH FL	AC-18-3/WCC-18	PUBLIC CORRIDOR	18TH FL./17TH MEZ.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,002	18,340	80	67	28,502
25TH FL	AC-19-1/WCC-19	UNIT 19 LIVING	19TH FL./17TH MEZ.	FXMQ54PBVJU	1,624/1,130	–	208/1/60	3.4	15A	104	54,000	40,500	80	67	60,000
25TH FL	AC-19-2/WCC-19	UNIT 19 BEDROOM 2	19TH FL./17TH MEZ.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,002	18,340	80	67	28,502
25TH FL	AC-19-3/WCC-19	UNIT 19 MASTER BEDROOM	19TH FL./17TH MEZ.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
25TH FL	AC-19-4/WCC-19	UNIT 19 BEDROOM 1	19TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
26TH FL	AC-20-1/WCC-20	UNIT 20 BEDROOM 2	20TH FL./17TH MEZ.	FXMQ18PBVJU	635/520	–	208/1/60	1.6	15A	79	18,000	15,177	80	67	21,109
26TH FL	AC-20-2/WCC-20	UNIT 20 BEDROOM 1	20TH FL./17TH MEZ.	FXMQ18PBVJU	635/520	–	208/1/60	1.6	15A	79	18,000	15,177	80	67	21,109
26TH FL	AC-20-3/WCC-20	UNIT 20 MASTER BEDROOM	20TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
26TH FL	AC-20-4/WCC-20	UNIT 20 GUEST BEDROOM	20TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
26TH FL	AC-20-5/WCC-20	UNIT 20 HALLWAY	20TH FL./17TH MEZ.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
26TH FL	AC-20-6/WCC-20	UNIT 20 LIVING	20TH FL./17TH MEZ.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
26TH FL	AC-20-7/WCC-20	UNIT 20 LIVING	20TH FL./17TH MEZ.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,002	18,340	80	67	28,502
26TH FL	AC-20-8/WCC-20	UNIT 20 HALLWAY	20TH FL./17TH MEZ.	FXMQ07PBVJU	317/229	–	208/1/60	0.6	15A	51	7,507	6,244	80	67	8,962

AIR CONDITIONING UNIT SCHEDULE

BASIS OF DESIGN: DAIKIN

				INDOOR UNIT											
				EVAPORATOR FAN							COOLING COIL DATA				HEATING DATA
MARKETING FLOOR	UNIT NO.	SYSTEM SERVICE	LOCATION EVAP./COND.	MODEL	AIR QUANTITY MAX/MIN CFM	MOTOR KW	V/PH/HZ	MCA	MOP	WEIGHT LBS.	TOTAL BTU/H	SENSIBLE BTU/H	EAT DB (°F)	EAT WB (°F)	CAPACITY BTU/H
27TH FL	AC-21-1/WCC-21	UNIT 21 LIVING	21TH FL./17TH MEZ.	FXMQ54PBVJU	1,624/1,130	–	208/1/60	3.4	15A	104	54,000	40,500	80	67	60,000
27TH FL	AC-21-2/WCC-21	UNIT 21 BEDROOM 2	21TH FL./17TH MEZ.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,002	18,340	80	67	28,502
27TH FL	AC-21-3/WCC-21	UNIT 21 MASTER BEDROOM	21TH FL./17TH MEZ.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
27TH FL	AC-21-4/WCC-21	UNIT 21 BEDROOM 1	21TH FL./17TH MEZ.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
28TH FL	AC-22-1/WCC-22	UNIT 22 BEDROOM 2	22TH FL./30TH FL.	FXMQ18PBVJU	635/529	–	208/1/60	1.6	15A	79	18,000	15,177	80	67	21,109
28TH FL	AC-22-2/WCC-22	UNIT 22 BEDROOM 1	22TH FL./30TH FL.	FXMQ18PBVJU	635/529	–	208/1/60	1.6	15A	79	18,000	15,177	80	67	21,109
28TH FL	AC-22-3/WCC-22	UNIT 22 MASTER BEDROOM	22TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
28TH FL	AC-22-4/WCC-22	UNIT 22 GUEST BEDROOM	22TH FL./30TH FL.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
28TH FL	AC-22-5/WCC-22	UNIT 22 HALLWAY	22TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
28TH FL	AC-22-6/WCC-22	UNIT 22 LIVING	22TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
28TH FL	AC-22-7/WCC-22	UNIT 22 LIVING	22TH FL./30TH FL.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,002	18,340	80	67	28,502
28TH FL	AC-22-8/WCC-22	UNIT 22 HALLWAY	22TH FL./30TH FL.	FXMQ07PBVJU	317/229	–	208/1/60	0.6	15A	51	7,507	6,244	80	67	8,962
29TH FL	AC-23-1/WCC-23	UNIT 23 LIVING	23TH FL./30TH FL.	FXMQ54PBVJU	1,624/1,130	–	208/1/60	3.4	15A	104	54,000	40,500	80	67	60,000
29TH FL	AC-23-2/WCC-23	UNIT 23 BEDROOM 2	23TH FL./30TH FL.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,002	18,340	80	67	28,502
29TH FL	AC-23-3/WCC-23	UNIT 23 MASTER BEDROOM	23TH FL./30TH FL.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
29TH FL	AC-23-4/WCC-23	UNIT 23 BEDROOM 1	23TH FL./30TH FL.	FXDQ12MVJU	280/226	–	208/1/60	0.9	15A	49	12,002	8,128	80	67	14,233
30TH FL	AC-24-1/WCC-24	UNIT 24 LIVING ROOM	24TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
30TH FL	AC-24-2/WCC-24	UNIT 24 DINING	24TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
30TH FL	AC-24-3/WCC-24	UNIT 24 HALLWAY	24TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
30TH FL	AC-24-4/WCC-24	UNIT 24 BEDROOM 4	24TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
30TH FL	AC-24-5/WCC-24	UNIT 24 BEDROOM 3	24TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
30TH FL	AC-24-6/WCC-24	UNIT 24 BEDROOM 2	24TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
30TH FL	AC-24-7/WCC-24	UNIT 24 BEDROOM 1	24TH FL./30TH FL.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
30TH FL	AC-24-8/WCC-24	UNIT 24 BED 1 DRESS	24TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
31ST FL	AC-25-1/WCC-25	UNIT 25 LIVING ROOM	25TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
31ST FL	AC-25-2/WCC-25	UNIT 25 DINING	25TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
31ST FL	AC-25-3/WCC-25	UNIT 25 HALLWAY	25TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
31ST FL	AC-25-4/WCC-25	UNIT 25 BEDROOM 4	25TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
31ST FL	AC-25-5/WCC-25	UNIT 25 BEDROOM 3	25TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
31ST FL	AC-25-6/WCC-25	UNIT 25 BEDROOM 2	25TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
31ST FL	AC-25-7/WCC-25	UNIT 25 BEDROOM 1	25TH FL./30TH FL.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
31ST FL	AC-25-8/WCC-24	UNIT 24 BED 1 DRESS	24TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
32ND FL	AC-26-1/WCC-26	UNIT 26 LIVING ROOM	26TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
32ND FL	AC-26-2/WCC-26	UNIT 26 DINING	26TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
32ND FL	AC-26-3/WCC-26	UNIT 26 HALLWAY	26TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
32ND FL	AC-26-4/WCC-26	UNIT 26 BEDROOM 4	26TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
32ND FL	AC-26-5/WCC-26	UNIT 26 BEDROOM 3	26TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
32ND FL	AC-26-6/WCC-26	UNIT 26 BEDROOM 2	26TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
32ND FL	AC-26-7/WCC-26	UNIT 26 BEDROOM 1	26TH FL./30TH FL.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
32ND FL	AC-26-8/WCC-24	UNIT 24 BED 1 DRESS	24TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
33RD FL	AC-27-1/WCC-27	UNIT 27 LIVING ROOM	27TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
33RD FL	AC-27-2/WCC-27	UNIT 27 DINING	27TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
33RD FL	AC-27-3/WCC-27	UNIT 27 HALLWAY	27TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
33RD FL	AC-27-4/WCC-27	UNIT 27 BEDROOM 4	27TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
33RD FL	AC-27-5/WCC-27	UNIT 27 BEDROOM 3	27TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
33RD FL	AC-27-6/WCC-27	UNIT 27 BEDROOM 2	27TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
33RD FL	AC-27-7/WCC-27	UNIT 27 BEDROOM 1	27TH FL./30TH FL.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
33RD FL	AC-27-8/WCC-24	UNIT 24 BED 1 DRESS	24TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
34TH FL	AC-28-1/WCC-28	UNIT 28 DEN/STUDY	28TH FL./30TH FL.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,002	18,340	80	67	28,502
34TH FL	AC-28-2/WCC-28	UNIT 28 LIVING/DINING	28TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992

AIR CONDITIONING UNIT SCHEDULE

BASIS OF DESIGN: DAIKIN

				INDOOR UNIT											
				EVAPORATOR FAN							COOLING COIL DATA				HEATING DATA
MARKETING FLOOR	UNIT NO.	SYSTEM SERVICE	LOCATION EVAP./COND.	MODEL	AIR QUANTITY MAX./MIN CFM	MOTOR KW	V/PH/HZ	MCA	MOP	WEIGHT LBS.	TOTAL BTU/H	SENSIBLE BTU/H	EAT DB (°F)	EAT WB (°F)	CAPACITY BTU/H
34TH FL	AC-28-3/WCC-28	UNIT 28 LIVING/DINING	28TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
34TH FL	AC-28-4/WCC-28	UNIT 28 BEDROOM 3	28TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
34TH FL	AC-28-5/WCC-28	UNIT 28 BEDROOM 2	28TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
34TH FL	AC-28-6/WCC-28	UNIT 28 BEDROOM 1	28TH FL./30TH FL.	FXMQ36PBVJU	1,130/812	–	208/1/60	3.4	15A	101	36,000	28,079	80	67	42,229
34TH FL	AC-28-7/WCC-28	UNIT 28 BED 1 DRESS	28TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
34TH FL	AC-28-8/WCC-28	UNIT 28 ENTRY	29TH FL./30TH FL.	FXMQ07PBVJU	264 (MEDIUM)		208/1/60	0.6	15A	55	7,500	6,400	80	67	8,500
35TH FL	AC-29PH-1/WCC-29PH	UNIT PH29 DEN/STUDY	29TH FL./30TH FL.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,002	18,340	80	67	28,502
35TH FL	AC-29PH-2/WCC-29PH	UNIT PH29 LIVING/DINING	30TH FL./30TH FL.	FXMQ54PBVJU	1,624/1,130	–	208/1/60	3.4	15A	104	54,000	40,500	80	67	60,000
35TH FL	AC-29PH-3/WCC-29PH	UNIT PH29 BEDROOM 2	29TH FL./30TH FL.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	79	24,000	18,000	80	67	27,000
35TH FL	AC-29PH-4/WCC-29PH	UNIT PH29 OFFICE	29TH FL./30TH FL.	FXMQ18PBVJU	635/529	–	208/1/60	1.6	15A	79	18,000	15,177	80	67	21,109
35TH FL	AC-29PH-5/WCC-29PH	UNIT PH29 29TH FL. E.M.R.	29TH FL./30TH FL.	FXAQ12PVJU	290/180	–	208/1/60	0.4	15A	26	12,002	8,694	80	67	14,233
35TH FL	AC-29PH-6/WCC-29PH	UNIT PH29 29TH FL. ENTRY	29TH FL./30TH FL.	FXMQ07PBVJU	317/229	–	208/1/60	0.6	15A	55	7,500	6,400	80	67	8,500
36TH FL	AC-30PH-1/WCC-30PH	UNIT PH30 LIVING/DINING	30TH FL./30TH FL.	FXMQ54PBVJU	1,624/1,130	–	208/1/60	3.4	15A	104	54,000	40,500	80	67	60,000
36TH FL	AC-30PH-2/WCC-30PH	UNIT PH30 BEDROOM 1	30TH FL./30TH FL.	FXMQ48PBVJU	1,377/988	–	208/1/60	3.4	15A	101	48,012	34,961	80	67	56,992
36TH FL	AC-30PH-3/WCC-30PH	UNIT PH30 BED1 DRESS	30TH FL./30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
ROOF	AC-MRPH-1/WCC-30PH	UNIT PH30 RES. ELEV. SHAFT	MAIN ROOF/30TH FL.	FXMQ12PBVJU	450/388	–	208/1/60	1.4	15A	62	12,011	9,445	80	67	14,262
5 MEZZ	AC-OA-I-A/WCC-OA1	O.A.I. RES. (6-11-A)	5 MEZ./5TH FL.	FXMQ72MFVJU	988	–	208/1/60	3.3	15A	271	72,000	N/A	80	67	47,000
5 MEZZ	AC-OA-I-B/WCC-OA2	O.A.I. RES. (6-11-B)	5 MEZ./5TH FL.	FXMQ96MFVJU	1,236	–	208/1/60	3.8	15A	271	96,000	N/A	80	67	59,000
5 MEZZ	AC-OA-I-C/WCC-OA3	O.A.I. RES. (6-11-C)	5 MEZ./5TH FL.	FXMQ96MFVJU	1,236	–	208/1/60	3.8	15A	271	96,000	N/A	80	67	59,000
5 MEZZ	AC-OA-I-PC/WCC-OA4	O.A.I. P.C. (6-11)	5 MEZ./5TH FL.	FXMQ72MFVJU	988	–	208/1/60	3.3	15A	271	72,000	N/A	80	67	47,000
23RD FL	AC-OA-II-DE/WCC-OA5	O.A.I. RES. (12-17-DE)	17 MEZ./17 MEZ.	FXMQ96MFVJU	1,236	–	208/1/60	3.8	15A	271	96,000	N/A	80	67	59,000
23RD FL	AC-OA-II-C/WCC-OA6	O.A.I. RES. (12-17-C)	17 MEZ./17 MEZ.	FXMQ96MFVJU	1,236	–	208/1/60	3.8	15A	271	96,000	N/A	80	67	59,000
23RD FL	AC-OA-II-PC/WCC-OA7	O.A.I. P.C. (12-17)	17 MEZ./17 MEZ.	FXMQ72MFVJU	988	–	208/1/60	3.3	15A	271	72,000	N/A	80	67	47,000
23RD FL	AC-OA-III-EF/WCC-OA8	O.A.I. RES. (19-23-EF)	17 MEZ./17 MEZ.	FXMQ96MFVJU	1,236	–	208/1/60	3.8	15A	271	96,000	N/A	80	67	59,000
23RD FL	AC-OA-III-PC/WCC-OA9	O.A.I. P.C. (18-23)	17 MEZ./17 MEZ.	FXMQ72MFVJU	988	–	208/1/60	3.3	15A	271	72,000	N/A	80	67	47,000
23RD FL	AC-OA-18/WCC-OA10	O.A.I. AMENITIES (18)	17 MEZ./17 MEZ.	FXMQ96MFVJU	1,236	–	208/1/60	3.8	15A	271	96,000	N/A	80	67	59,000
ROOF	AC-OA-IV-GH/WCC-OA11	O.A.I. RES. (24-30)	MAIN RF/30TH FL.	FXMQ96MFVJU	1,236	–	208/1/60	3.8	15A	271	96,000	N/A	80	67	59,000
35TH FL	AC-OA-IV-PC/WCC-OA12	O.A.I. P.C. (24-30)	29TH FL./30TH FL.	FXMQ96MFVJU	1,236	–	208/1/60	3.8	15A	271	96,000	N/A	80	67	59,000
CELLAR	AC-TR-C-1/WCC-TR-C	ELECTRIC RM (C)	CELLAR/5TH FL.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	101	36,000	28,079	80	67	42,229
CELLAR	AC-TR-C-2/WCC-TR-C	TRANSF. RM (C)	CELLAR/5TH FL.	FXAQ18PVJU	500/400	–	208/1/60	0.5	15A	31	18,000	13,500	80	67	20,000
5TH FL	AC-5-1/WCC-TR-5	5TH FL. OFFICE	5TH FL./5TH FL.	FXAQ12PVJU	300/180	–	208/1/60	0.6	15A	26	12,002	8,694	80	67	14,233
5TH FL	AC-TR-5-1/WCC-TR-5	TRANSF. RM (5)	5TH FL./5TH FL.	FXAQ24PVJU	635/470	–	208/1/60	0.6	15A	31	24,004	17,105	80	67	27,999
5TH FL	AC-TR-5-2/WCC-TR-5	EM. GEN. RM (5)	5TH FL./5TH FL.	FXAQ24PVJU	635/470	–	208/1/60	0.6	15A	31	24,004	17,105	80	67	27,999
5TH FL	AC-TC-5/WCC-TR-5	TRASH COMP. (5)	5TH FL./5TH FL.	FXAQ24PVJU	635/470	–	208/1/60	0.6	15A	31	24,004	17,105	80	67	27,999
20TH FL	AC-TR-15/WCC-TR-13/15	TRANSF. RM (15)	15TH FL./17TH FL.	FXAQ24PVJU	635/470	–	208/1/60	0.6	15A	31	24,004	17,105	80	67	27,999
18TH FL	AC-TR-13/WCC-TR-13/15	TRANSF. RM (13)	13TH FL./17TH FL.	FXAQ24PVJU	635/470	–	208/1/60	0.6	15A	31	24,004	17,105	80	67	27,999
36TH FL	AC-TR-30/ACC-TR-30	TRANSF. RM (30)	30TH FL./30TH FL.	FTXS18LVJU	583/360	–	208/1/60	–	–	31	18,000	14,790	80	67	21,600
1ST FL	AC-COM1-1/ACC-COM1	COMM. LOBBY 1ST FLOOR	1ST FL./5TH FL.	FXMQ36PBVJU	1,130/812	–	208/1/60	2.9	15A	102	36,000	28,079	80	67	42,229
1ST FL	AC-COM1-2/ACC-COM1	ELEVATOR LOBBY 1ST FLOOR	1ST FL./5TH FL.	FXMQ24PBVJU	688/565	–	208/1/60	1.8	15A	80	24,002	18,340	80	67	28,502
2ND FL	AC-COM2-1/ACC-COM2	COMM. SPACE 2ND FLOOR	2ND FL./5TH FL.	FXMQ96MVJU	2,543/2,188	–	208/1/60	10.1	15A	302	96,005	68,413	80	67	113,996
2ND FL	AC-COM2-2/ACC-COM2	COMM. SPACE 2ND FLOOR	2ND FL./5TH FL.	FXMQ72MVJU	2,048/1,764	–	208/1/60	9.0	15A	302	72,004	52,735	80	67	85,497
2ND FL	AC-COM2-3/ACC-COM2	COMM. SPACE 2ND FLOOR	2ND FL./5TH FL.	FXTQ24TAVJUA	800/560	–	208/1/60	4.9	15A	115	24,001	16,494	80	67	28,499
3RD FL	AC-COM3-1/ACC-COM3	COMM. SPACE 3RD FLOOR	3RD FL./5TH FL.	FXMQ96MVJU	2,543/2,188	–	208/1/60	10.1	15A	302	96,005	68,413	80	67	113,996
3RD FL	AC-COM3-2/ACC-COM3	COMM. SPACE 3RD FLOOR	3RD FL./5TH FL.	FXMQ72MVJU	2,048/1,764	–	208/1/60	9.0	15A	302	72,004	52,735	80	67	85,497
3RD FL	AC-COM3-3/ACC-COM2	COMM. SPACE 3RD FLOOR	3RD FL./5TH FL.	FXTQ24TAVJUA	800/560	–	208/1/60	4.9	15A	115	24,001	16,494	80	67	28,499
4TH FL	AC-COM4-1/ACC-COM4	COMM. SPACE 4TH FLOOR	4TH FL./5TH FL.	FXMQ96MVJU	2,543/2,188	–	208/1/60	10.1	15A	302	96,005	68,413	80	67	113,996
4TH FL	AC-COM4-2/ACC-COM4	COMM. SPACE 4TH FLOOR	4TH FL./5TH FL.	FXMQ72MVJU	2,048/1,764	–	208/1/60	9.0	15A	302	72,004	52,735	80	67	85,497
4TH FL	AC-COM4-3/ACC-COM2	COMM. SPACE 4TH FLOOR	4TH FL./5TH FL.	FXTQ24TAVJUA	800/560	–	208/1/60	4.9	15A	115	24,001	19,494	80	67	28,499
5TH FL MEZZ	AC-EMR1/ACC-EMR1	E.M.R. 5TH FL. MEZZ.	5TH FL. MEZZ./ 5TH FL.	FTXS18LVJU	583/360	–	208/1/60	–	–	31	18,000	14,790	80	67	21,600
MAIN ROOF	AC-EMR2A/ACC-EMR2A	MAIN ROOF E.M.R.	MAIN ROOF E.M.R./ HIGH ROOF	FTXS24LVJU	643/328	–	208/1/60	–	–	31	21,500	16,880	80	67	25,400
MAIN ROOF	AC-EMR2B/ACC-EMR2B	MAIN ROOF E.M.R.	MAIN ROOF E.M.R./ HIGH ROOF	FTXS24LVJU	643/328	–	208/1/60	–	–	31	21,500	16,880	80	67	25,400

* Cooling Integrated Energy Efficiency Ratio (IEER) is in the range of 24 IEER.

* The Daikin air conditioning equipment has a manufacturer's ten year warranty.

N. Ventilation

Toilet exhaust shall be via multiple sheet metal vertical ductwork connected to zone fans.

Kitchen exhaust shall be via multiple sheet metal vertical ductwork connected to zone fans. Each apartment will also have a range hood with integral fan and barometric back draft damper.

Amenity Fireplace - 24th floor:
Gas Fireplace with 48" suspended hood, 36" base, and 8" flue - Vita Fireplaces Model Bella - ICC-ES/PMG-1290. The flue vents at the terrace facing West.

O. Electrical System

(1) Service from main Switchgear: Main service rated 4,000 Amps consisting of (5) Service Switches. Ratings at 120/208V, 3 phase, 4 wire are as follows:

a) Building distribution – 3000A switch, fused at 3000A.
b) Tenant distribution – 2000A switch, fused at 2000A.
c) Commercial distribution – 800A switch, fused at 800A.
f) Fire Pump#1 - 1200A switch, fused at 1200A
e) Fire Pump#2 - 600A switch, fused at 600A

(2) The Building is equipped with an emergency distribution system derived from 3 phase, 4 wire, 277/480 Volt, 500 KVA emergency generator. This system serves life safety equipment: fire pumps, elevators, boilers, oil fill pumps, selected heaters and pumps serving essential equipment, selected lights in hallways, corridors, stairways, Fire Alarm and Security systems.

The Emergency Generator is manufactured by "Cummins" Mod. DFEK. Rating is 3Ph, 4W, 277/480V, 500KW, 60 Hz, 1800 RPM.
The Generator engine is diesel and the machine is operated on diesel fuel.
Fuel is filled via the header on the roof installed at the generator of 106 Gal capacity which is constantly filled from stand-by Oil Tank in the Cellar of 600 Gal capacity. Oil level and fill conditions are continuously supervised.
The Generator consumes at full load 35 GPH (gallon per hour). Thus, it can support all emergency connected loads (at 100%) for about 20 Hour. (code requirement is 6 hours).
The Fuel Oil storage tank is located above ground in the Cellar 2-hour fire rated fuel oil tank room arranged to contain up to 200% of fuel tank capacity in case of leakage, and it is filled by gravity from street fill box. Its purpose if to feed fuel oil to roof mounted Emergency Generator by pumping it from storage tank with duplex fuel oil pump system. Fuel Oil tank storage capacity is 660 Gallons of Fuel Oil # 2 (Diesel). The construction of tank is single wall, steel welded built to hydro pressure test of 25 PSI per NYC MC 13.05.14.1 through 13.05.14.5. Exterior epoxy coating, overflow alarm and leak alarms are included.

(3) Service to individual Apartments. Service to individual units are as follows:

Apartment Panel Makeup

Apartments	Circuits	Entrance Wire	No. of Circuits
Each Apartment (except 17A, 19A, 21A and Apartments on 25th thru 35th Floors)	42-1P/20 Amp	3#2/0	42
Apartments 17A, 19A, 21A	60-1P/20 Amp	3#3/0	60
Apartments on 25th thru 35th Floors	60-1P/20 Amp	4#4/0	60

(4) Unit service: adequacy of electrical system to handle modern usage and appliances such as air conditioners, dishwashers and dryers: See (2) above.

(5) Adequacy:

a) Service - average number of circuits per apartment and capacity to handle modern appliances - air conditioners, microwaves, ovens and dishwashers. Apartment service has been designed to accommodate appliances, air conditioners, lighting and miscellaneous household electrical requirements. The service meets and exceeds code requirements.

b) mounted fixtures which produce lighting level that meets and exceeds codes requirements.

c) Convenience outlets, appliance outlets: There is one dedicated outlet per each appliance. There are three or more convenience outlets in each room, except

bathrooms and kitchens which have at least one each. The outlets location and circuitry meet and exceed code requirements.

(P) Intercommunication and/or Door Signal Systems, CCTV:

An audio/video intercom, manufactured by SEIDEL, or equal, and door release from the apartment to the vestibule transmits pictures to the apartment intercom panel. Ten year Warranty.

i. VERIZON FIOS, (or Spectrum, or equal) television, phone and data wiring will be provided to all residential units.

ii. Each residential unit must establish a separate account for cable / telephone service.

(Q) Public Area Lighting:

Building entrance, public stairways, hallways, roof bulkhead lighted 24/7 with ceiling or wall mounted LED lights.

LIGHTING FIXTURE SCHEDULE:

FIXTURE	AREA SERVED	FIXTURE TYPE (or equal)
A	PUBLIC CORRIDOR	LIGHTOLIER BELMONT 2x4, 10328/10310
B	APARTMENT ENTRY	N.A.
C	APARTMENT BATHROOMS	USA Ilum. Recessed mounted low volt. halogen
D	APARTMENT LIVING ROOMS	USA Ilum. Recessed mounted low volt. halogen
E	APARTMENT KITCHENS	Danalite – Under cabinet low voltage
F	APARTMENT BEDROOMS	N.A.
G	EXTERIOR REAR AND FRONT	MEL-NOR D21
H	EXTERIOR FRONT ENTRANCE	MEL-NOR D21
I	CELLAR PUBLIC AREA	MERCURY M106 SERIES - 4BULB
J	SCONCE LIGHT	PROGRESS P7112-30
K	EMERGENCY LIGHTING	PROGRESS 3000
L	BOILER & CELLAR NON-PUBLIC AREA	METALUX SS240 -120V-U=3
M		
N	VESTIBULE / ENTRANCEWAY	THOMAS R10/LBH3 W/RM40WTRM

R. Garage and Parking areas: There are none.

S. Swimming pool: There are none.

T. Tennis courts, playground and recreation facilities: There are none.

U. Permits and certificates

The architect's plans have been filed and approved by the Department of Buildings

New Building#	121187599#
Fire Alarm (Commercial)#	121850121#
Fire Alarm (Residential)#	122332298#
Sidewalk Vault#	122483213#
Structural#	122571555#
Sprinkler/ Standpipe#	140272791#
Emergency Generator#	140313435#
Builders Paving Plan#	140392091#

and a construction permit has been obtained by the General Contractor to carry out the construction as per approved plans. There will be one Certificate of Occupancy for the entire building. The building conforms with the NYC Construction Code (2008) for compliance with the legal requirements for facilities for people having physical disabilities; the conditions have been incorporated into the approved application and plans stated above. The building has two passenger elevators and all units will be designed to meet the code for adaptable units. The elevators will have inspections, acceptance certificates and operating permits as required by governing authorities for normal, unrestricted elevator use. All conditions noted will be as described upon completion of work by Sponsor and the building will comply with all safety and municipal regulations.

V. Violations

By the completion of the project all the violations will be resolved and the TCO will be issued with a clean record. See below Log of EXISTING DOB VIOLATIONS AT THE DATE OF THIS REPORT

of 1

- #035481582R - Failure to maintain safey. Bent rebar sticking out of concrete slab causing a potential hazard. 7/2/2020
- #035467084N - BC3301.9 - FAILURE TO MAINTAIN PROJECT INFORMATION PANEL AT TIME OF INSPECTION OBSERVED AN ACTIVE CONSTRUCTION SITE WITH INTERIOR WORK IN PROGRESS DURING INSPECTION NOTED THAT THE INFORMATION PANEL WAS FILED 2/4/2020
- #1624 - VIOLATION ISSUED TO ELEVATOR-FAILURE TO FILE CATEGORY 1 2016 INSPECTION/TEST 9/5/2017
- #1346 - VIOLATION ISSUED TO ELEVATOR - FAILURE TO FILE CATEGORY 1 2017 INSPECTION/TEST 4/5/2019
- #1347 - VIOLATION ISSUED TO ELEVATOR - FAILURE TO FILE CATEGORY 1 2017 INSPECTION/TEST 4/5/2019
- #1225 - FAILURE TO PERFORM CATEGORY 5 INSPECTION 5/20/2019
- #102019CCER01CM - SW0 "DUE TO CAR IMPACT DAMAGE OBSERVED TO HAVE BEEN SUSTAINED TO THE STANDPIPES" 10/20/2019

W. Unit information

The new finishes for the completed building are described in page #29 under FINISHES OF RESIDENTIAL UNITS". There will be 38 Residential Units, each with a full kitchen. Each unit has, at the minimum, one full bathroom. Units 10C, 12C, 15C and 35/PH are duplex apartments. All the units have also half bathroom/powder room.

Kitchen countertops and backsplash panels will be in natural stone, granite or marble. Kitchen cabinets are in wood, manufactured in Germany by Poggenpohl and are finished in a lacquered paint.

THE UNITS AREAS WITH THE NUMBER AND TYPE OF ROOMS ARE:

TABLE 1

1059 THIRD AVENUE - RESIDENTIAL UNIT DISTRIBUTION

	FLOOR / UNIT	MARKETING UNIT	1 BED	1 BED DUPLEX	2 BED	3 BED	4 BED	3 BED DUPLEX		APT. AREA SF	BALCONY / TERRACE SF
1	6-A	10-A			1					1,537.00	230.00
2	6-B	10-B	1							1,131.00	-
3	6-C	10-C		1						1,081.00	-
4	7-A	11-A			1					1,537.00	205.00
5	7-B	11-B	1							1,131.00	-
6	8-A	12-A			1					1,537.00	205.00
7	8-B	12-B	1							1,131.00	-
8	8-C	12-C		1						1,081.00	-
9	9-A	14-A			1					1,537.00	205.00
10	9-B	14-B	1							1,131.00	-
11	10-A	15-A			1					1,537.00	205.00
12	10-B	15-B	1							1,131.00	-
13	10-C	15-C		1						1,081.00	-
14	11-A	16-A			1					1,537.00	205.00
15	11-B	16-B	1							1,131.00	-
16	12-A	17-A			1					1,543.00	205.00
17	12-B	17-B			1					1,860.00	-
18	13-A	18-A			1					1,543.00	205.00
19	13-B	18-B	1							1,155.00	-
20	14-A	19-A			1					1,543.00	205.00
21	14-B	19-B			1					1,860.00	-
22	15-A	20-A			1					1,543.00	205.00
23	15-B	20-B	1							1,155.00	-
24	16-A	21-A			1					1,543.00	205.00
25	16-B	21-B			1					1,860.00	-
26	17-A	22-A			1					1,543.00	205.00
27	17-B	22-B	1							1,155.00	-
	18TH FLOOR AMENITIES / 24TH FLOOR AMENITIES										
28	19-A	25-A				1				2,711.00	345.00
29	20-A	26-A				1				3,348.00	190.00
30	21-A	27-A				1				2,713.00	345.00
31	22-A	28-A				1				3,348.00	190.00
32	23-A	29-A				1				2,784.00	300.00
33	24-A	30-A					1			3,528.00	454.00
34	25-A	31-A					1			3,557.00	204.00
35	26-A	32-A					1			3,557.00	204.00
36	27-A	33-A					1			3,557.00	204.00
37	28-A	34-A					1			3,106.00	531.00
38	29-A	35-PH						1		3,656.00	1,756.00
TOTAL			9	3	15	5	5	1			
38	100%		24%	8%	39%	13%	13%	3%		73,419.00	7,208.00

*See Page 35 for Fl Area definition

BATHROOM FIXTURES (All models and manufacturers are “or equal”)

ROOM	ITEM	MANUFACTURER	MODEL NAME	MODEL NO.
MASTER BATHROOM TYPE				
	WC	DURAVIT	HAPPY D floor	D14023 /white
	WC SEAT	DURAVIT	HAPPY D floor	D14023 /white
	LAVATORY	DURAVIT	VERO washbasin with tap platform	045460
	FAUCETS FOR LAVATORY	HANS GROHE	AXOR - STARCK classic lav mixer	10010001
	TUB	WATERWORKS	CAMBRIDGE - bathtub rectangular - 70-5/8" x 31-7/8"	DUBT 39/white/chrome
	TUB-Spout	HANS GROHE	AXOR Starck tub spout	10410001/chrome
	FAUCETS FOR SHOWER+TUB	HANS GROHE	AXOR - STARCK+ UNO	SEE SPEC.
	MEDICINE CABINET-MIRROR	ROBERN	flat mirrored recessed cabinet - 20 x30	MP20D4 type
THIRD BATHROOM / POWDER ROOM (SIM. NO TUB/SHOWER)TYPE				
	WC	DURAVIT	HAPPY D floor	D14023 /white
	WC SEAT	DURAVIT	HAPPY D floor	D14023 /white
	LAVATORY	DURAVIT	VERO washbasin with tap platform	045450 /white
	FAUCETS FOR LAVATORY	HANS GROHE	AXOR - STARCK classic lav mixer	10010001
	FAUCETS FOR SHOWER STALL	HANS GROHE	AXOR - STARCK+ UNO	SEE SPEC.
	MEDICINE CABINET-MIRROR	ROBERN	flat mirrored recessed cabinet - 20 x30	MP20D4 type
	1/2"or 3/8" Glass shower door	GLASS CRAFTERS/CENTURY	FRAMELESS, w / chrome hardware	
TUB		WATERWORKS	CAMBRIDGE - bathtub rectangular - 70-5/8" x 31-7/8"	DUBT 39/white/chrome

KITCHEN APPLIANCES (All models and manufacturers are "or equal")

APPLIANCE SCHEDULE

ROOM	ITEM	MANUFACTURER	MODEL NAME
KITCHEN TYPE			
	KITCHEN SINK	KINDRED	18 GAUGE T304 STAINLESS STEEL UNDERMOUNT
	KITCHEN SINK FAUCETS	GROHE	LADYLUX plus pull out spray
	GARBAGE DISPOSAL	EMERSON - IN SINK ERATOR	EVOLUTION series
	REFRIGERATOR	SUB ZERO	27" full integrated ref/freezer drawer LH W/ icemaker
W/CUTLERY TRAY	DISH WASHER	MIELE	24" FULLY INTG. DISHWASHER 6 WASH PROGRAM
	COOK TOP	MIELE	30" 4 BURNER GAS COOK TOP SS
	WASHER	MIELE	TOUCHTRONIC WASHER r hinge flat décor control
	DRYER	MIELE	TOUCHTRONIC VENTED DRYER L hinge flat control
	HOOD WALL HUNG	MIELE	DESIGNER WALL HOOD
	MICRO WAVE	SHARP	
	OVEN	MIELE	70 CM self clean convection oven-SS

X. FINISHES AT RESIDENTIAL UNITS

Type and grade of finish materials to be used in Residential Units are as follows:

Floors, except bathrooms, shall be 3/4" wood strip flooring in engineered wood flooring with brazilian cherry finish or equal

Walls will be painted gypsum wallboard.

Ceilings will be suspended painted gypsum wallboard or epoxy compound mix, Kadex or equal.

Bathroom floors will be ceramic/marble tile and walls in ceramic/marble tile and painted gypsum wallboard.

Finish Schedule of spaces other than units

The new finishes for the completed building are described under "FINISHES OF RESIDENTIAL UNITS".

ROOM	FLOOR	WALLS	CEILINGS
LOBBY	STONE	STONE / WOOD	PTD. PLASTER
COMMON CORRIDORS	WOOD	PTD GWB	PTD GWB/KADEX
CELLAR	PTD. CONC.	CMU/PTD. GWB	PTD. CONC.

Y. Safety and warning devices

Fire Alarm/Smoke Detection System

i. Fire Alarm System supervises tamper and water flow switches installed at the sprinkler distribution system and smoke/heat detectors installed in utility rooms.

ii. Each residential unit is furnished with a 120 volt smoke detector/carbon monoxide with integral alarm horn. In addition, system type smoke detectors are provided for all common area mechanical rooms, elevator machine room and selected HVAC units over 2000 CFM as required by Code. Smoke detection and sprinkler alarm control panel shall be connected to the central station. Duct smoke detectors initiate fan shutdown on alarm. Elevator machine room smoke detector initiates elevator re-call on alarm. The building sprinkler system is also monitored by water flow and tamper switches. Alarm or trouble condition of the sprinkler system or fire pump start is annunciated at the smoke detector and sprinkler alarm control panel and transmitted to the central station. Remote annunciator is furnished at the main entry lobby which also indicates system alarm and/or trouble conditions.

There will be in each apartment a smoke- carbon monoxide detector, powered from the apartment panel, within 15 ft of the bedroom door. The devices will comply with NYC Building Code.

Z. Additional information required

1. Site Plan: SEE ATTACHED DRAWINGS

Area Map: AREA MAP IS OMITTED BECAUSE THE CONDOMINIUM IS LOCATED IN A HIGHLY URBAN AREA

Floor plan for each unit: SEE ATTACHED DRAWINGS.

Floor to ceiling heights of units and approximate areas (inclusive of storage in Cellar Level): SEE SCHEDULE A

The square foot area of the Units set forth in the Floor Plans, Schedule A to the Offering Plan and Exhibit B to the Condominium Declaration are approximate and are based upon the following method of tabulation: The units were measured from the outside face of the exterior walls (perimeter mechanical pipes are not deducted) to the centerline of the interior walls and the centerline of partitions separating one Unit from another Unit, public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements or Limited Common Elements. Any Common Elements located within a Unit shall not be considered a part of such Unit. As is customary in New York City, these gross square foot areas exceed the useable floor area of each Unit.

Measured vertically, each Unit will consist of the volume from the top of the concrete floor slab below (located under the finish flooring and sub-floor materials) to the underside of the concrete slab above. The clearance between the top of the concrete floor slab and the bottom of the finish ceiling may vary from those indicated to accommodate facilities located above the ceiling or otherwise respond to field conditions.

2. Lot line windows:

Any windows located on the South elevation are lot line windows. Should the owner of the adjacent property construct a larger building, it is possible that the lot line windows (ref. above) would have to be in-filled with masonry or equivalent. Masonry or equivalent construction will have to comply fire resistance ratings and construction methods required by New York City DOB.

Where required by the Department of Buildings due to the proximity of neighboring building (less than 30') these lot line windows are Fire Protected Windows with tempered glass and sprinklers .

The approximate cost to close lot-line window openings is $100 per sqf.

All rooms can be legally used if lot line windows are closed.

Windows to the North are not Lot Line Windows. The building has an Air and Light recorded easement with the property adjacent to the North. The sizes of openings comply with Table 704.8 (NYC 2008 Code) and DOB Buildings Bulletin 2015-017

WINDOWS FACING THE NORTH LIGHT & AIR EASEMENT							
Floor (Construction/ Marketing)	**Unit**	**Marketing Unit**	**Kitchen/ Living Room**	**Bedroom 1**	**Bedroom 2**	**Bedroom 3**	**Bedroom 4**
6th / 10th	6A	10A	●	●	●		
	6B	10B	●	●			
	6C	10C					
7th / 11th	7A	11A	●	●	●		
	7B	11B	●	●			
8th / 12th	8A	12A	●	●	●		
	8B	12B	●	●			
	8C	12C					
9th / 14th	9A	14A	●	●	●		
	9B	14B	●	●			
10th / 15th	10A	15A	●	●	●		
	10B	15B	●	●			
	10C	15C					
11th / 16th	11A	16A	●	●	●		
	11B	16C	●	●			
12th / 17th	12A	17A	●	●	●		
	12B	17B		●	●		
13th / 18th	13A	18A	●	●	●		
	13B	18B	●	●			
14th / 19th	14A	19A	●	●	●		
	14B	19B		●	●		
15th / 20th	15A	20A	●	●	●		
	15B	20B	●	●			
16th / 21st	16A	21A	●	●	●		
	16B	21B		●	●		
17th / 22nd	17A	22A	●	●	●		
	17B	22B	●	●			
19th / 25th	19A	25		●	●	●	
20th / 26th	20A	26	●	●			
21st / 27th	21A	27		●	●	●	
22nd / 28th	22A	28	●	●			
23rd / 29th	23A	29		●	●	●	
24th / 30th	24A	30	●	●	●	●	●
25th / 31st	25A	31	●	●	●	●	●
26th / 32nd	26A	32	●	●	●	●	●
27th / 33rd	27A	33	●	●	●	●	●
28th / 34th	28A	34	●	●	●	●	
29th / PH	29A	PH	●	●			
30th / PH	29A	PH		●			

AA. Asbestos:

Asbestos inspections have been carried out. Premises will be free of asbestos as per ACP-7 form and New York City guidelines.

BB. Further development.

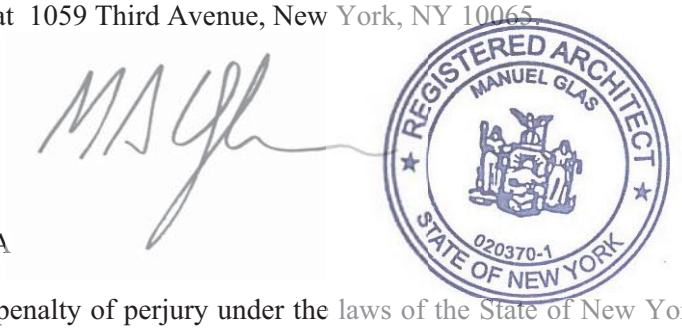
- The sponsor does not intend to add additional units to the building. The project at the site will be complete as per the approved NB application with the DOB.

Construction began in April of 2016 and completion is expected in February 2021. The Department of Buildings has approved the architect's plans and a construction permit has been issued to the General Contractor to carry out the approved plans. There will be one Certificate of Occupancy for the entire building.

The N.Y.C. Department of Buildings has approved the new building residential use

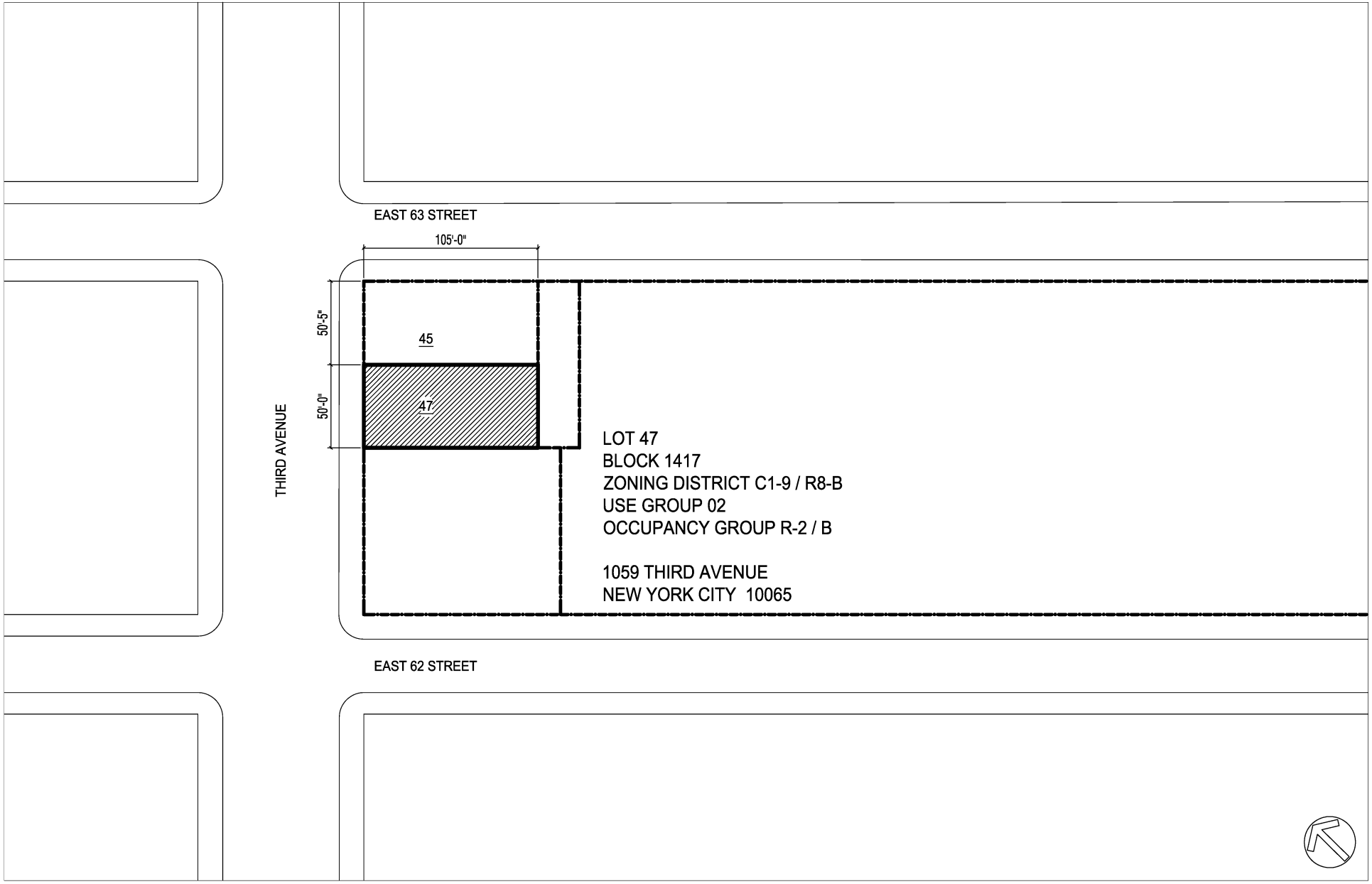
Compliance with ADA and NY Code regarding the requirements for facilities for people having physical disabilities has been incorporated into the approved application and plans stated above. The building has two passenger elevators and all units will be designed to meet the code for adaptable units. All conditions noted will be as described upon completion of current construction work by Sponsor.

The foregoing constitutes a true, correct and complete Description of Property by our firm for the property located at 1059 Third Avenue, New York, NY 10065.



Manuel Glas, AIA

"I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct."



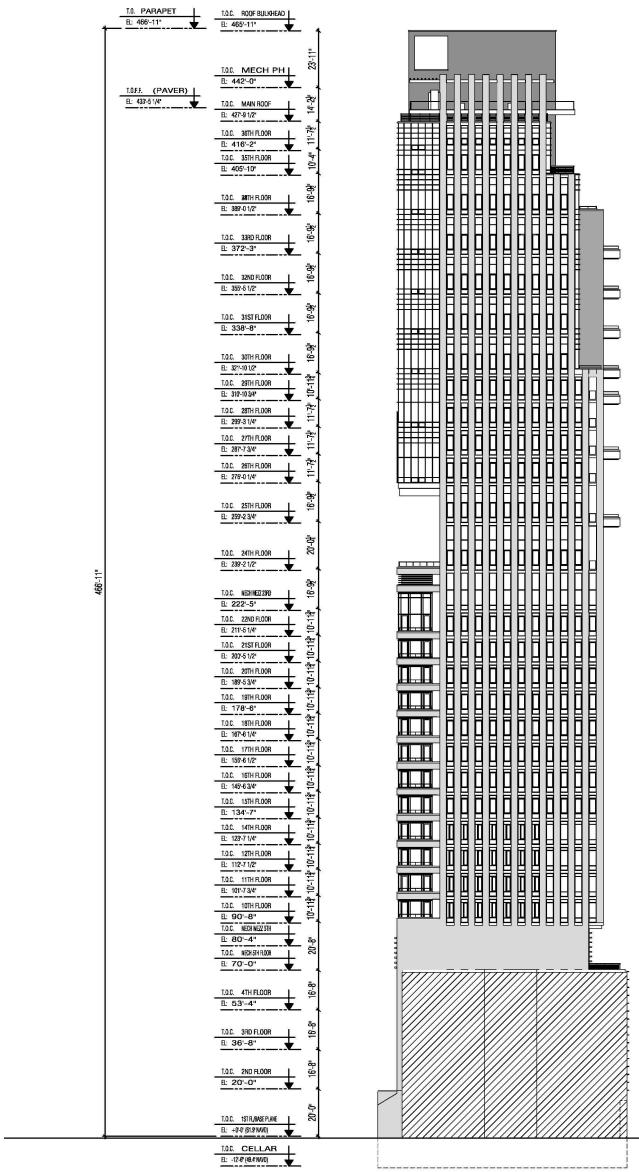
PLOT PLAN

1059 THIRD AVENUE, NEW YORK, NY

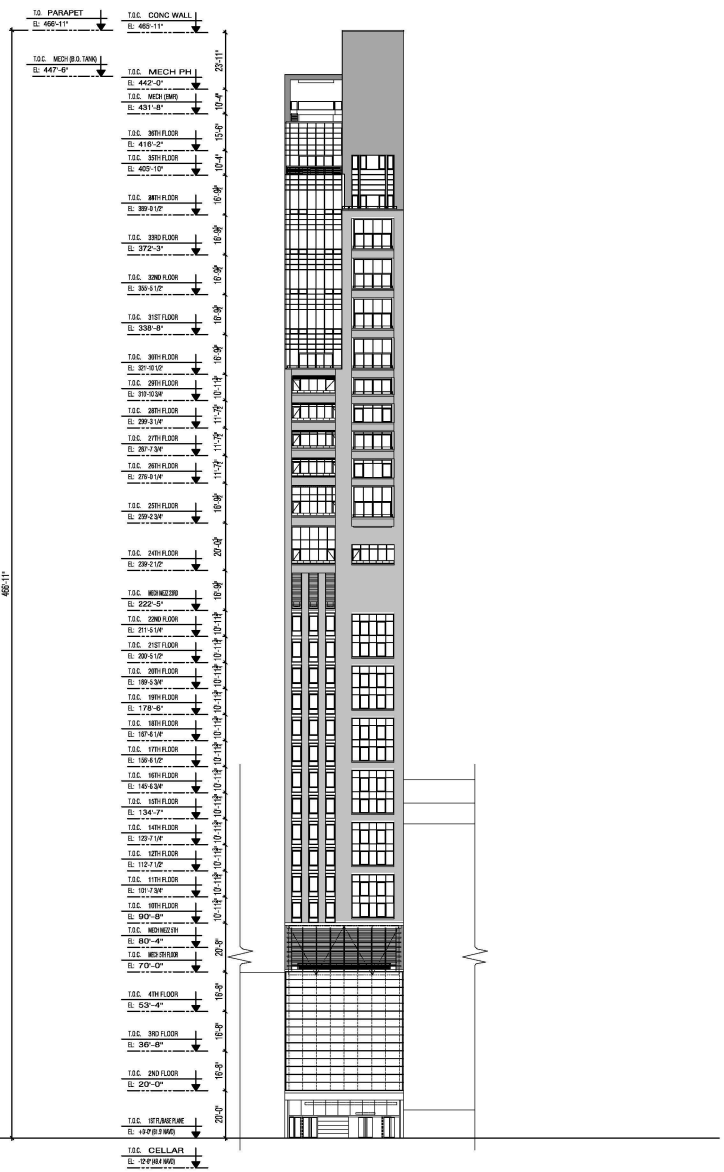


SITE PLAN

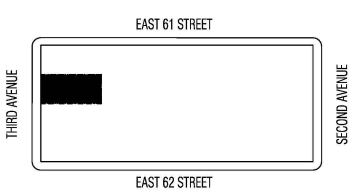
1059 THIRD AVENUE, NEW YORK, NY



NORTH ELEVATION



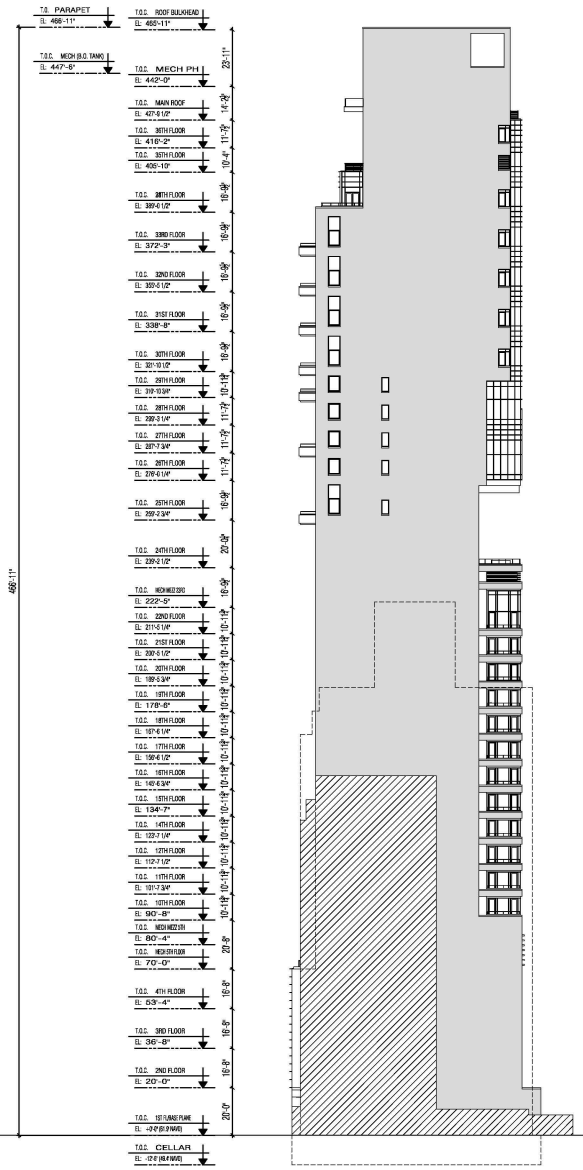
WEST ELEVATION



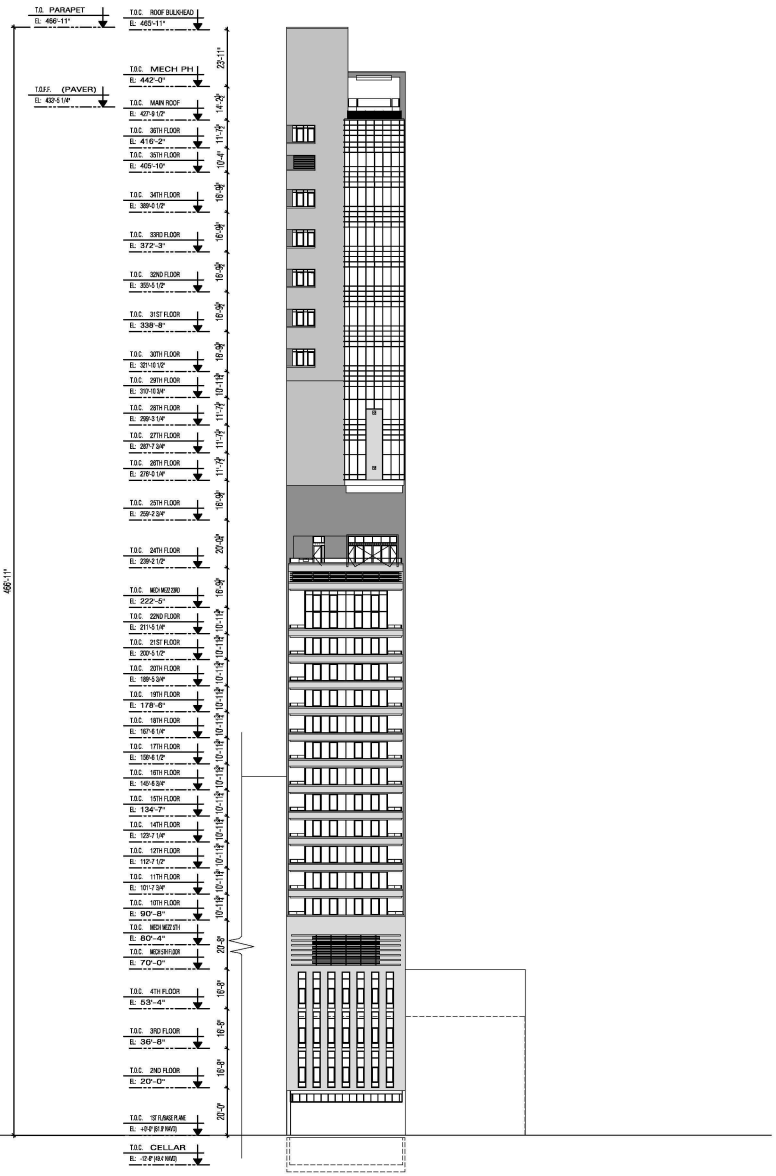
ELEVATIONS

1059 THIRD AVENUE, NEW YORK, NY

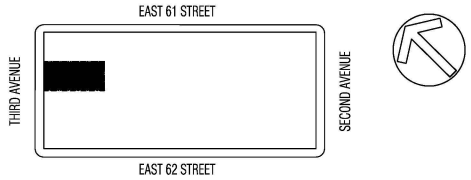
ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



SOUTH ELEVATION



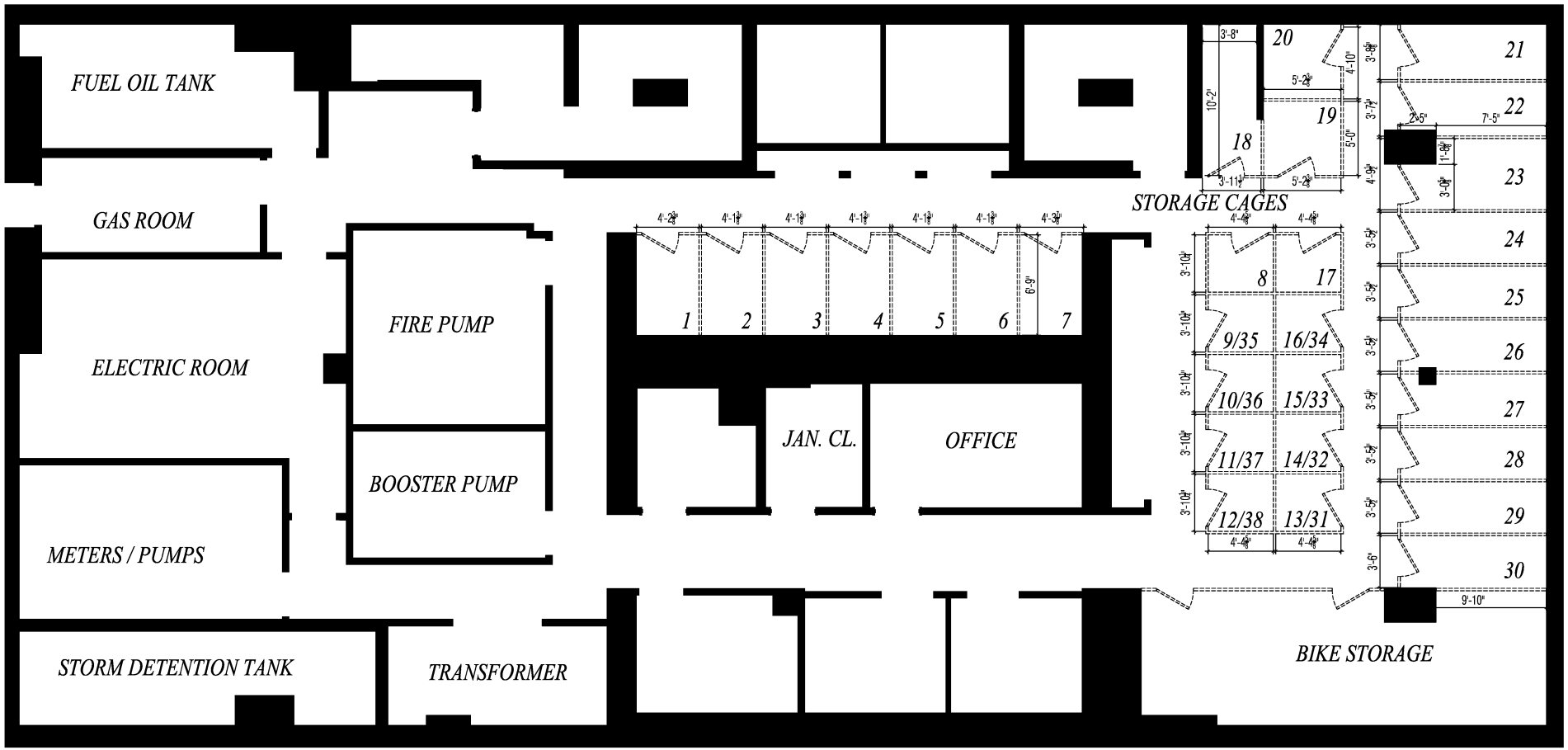
EAST ELEVATION



ELEVATIONS

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

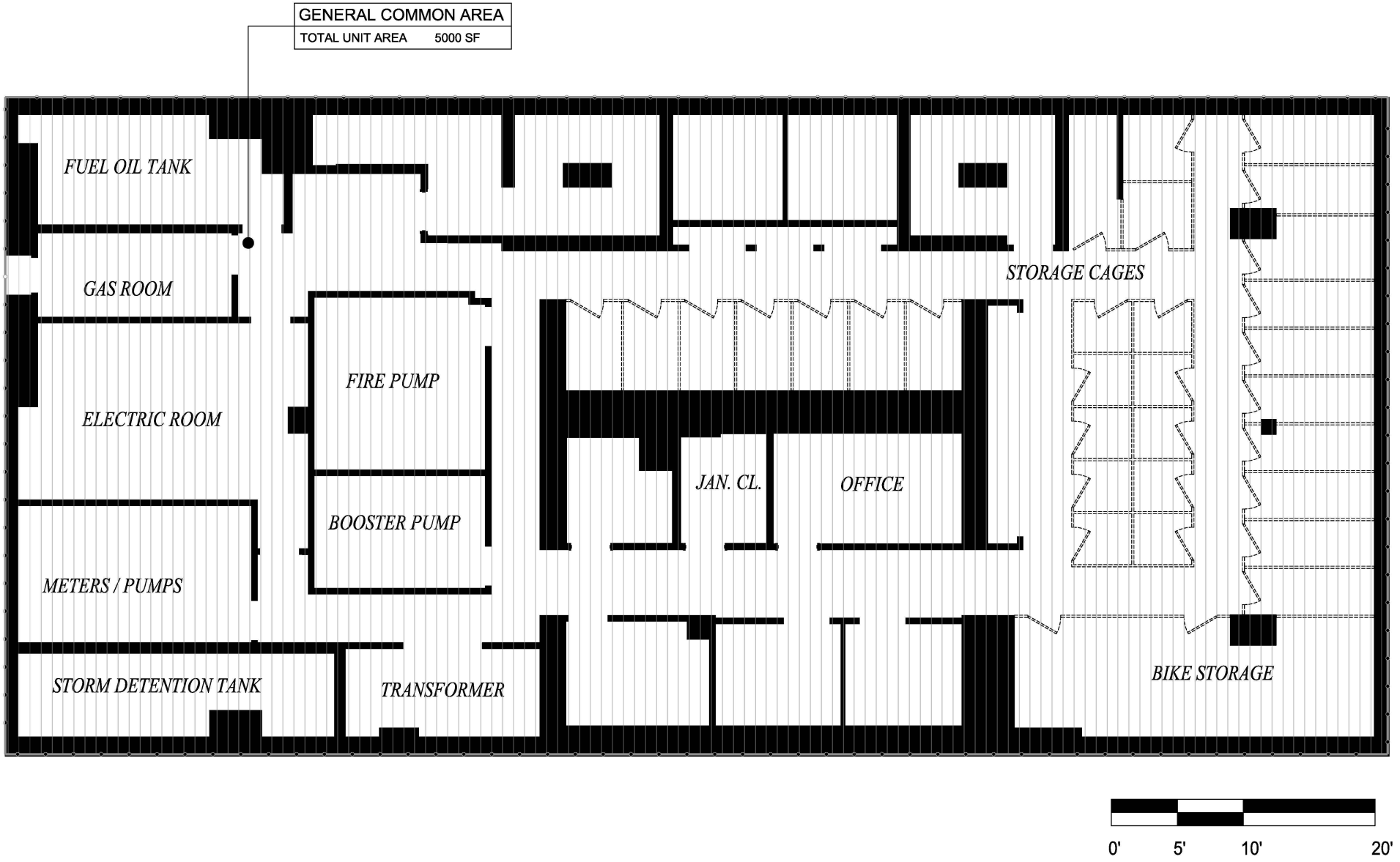


0' 5' 10' 20'

CELLAR

1059 THIRD AVENUE, NEW YORK, NY

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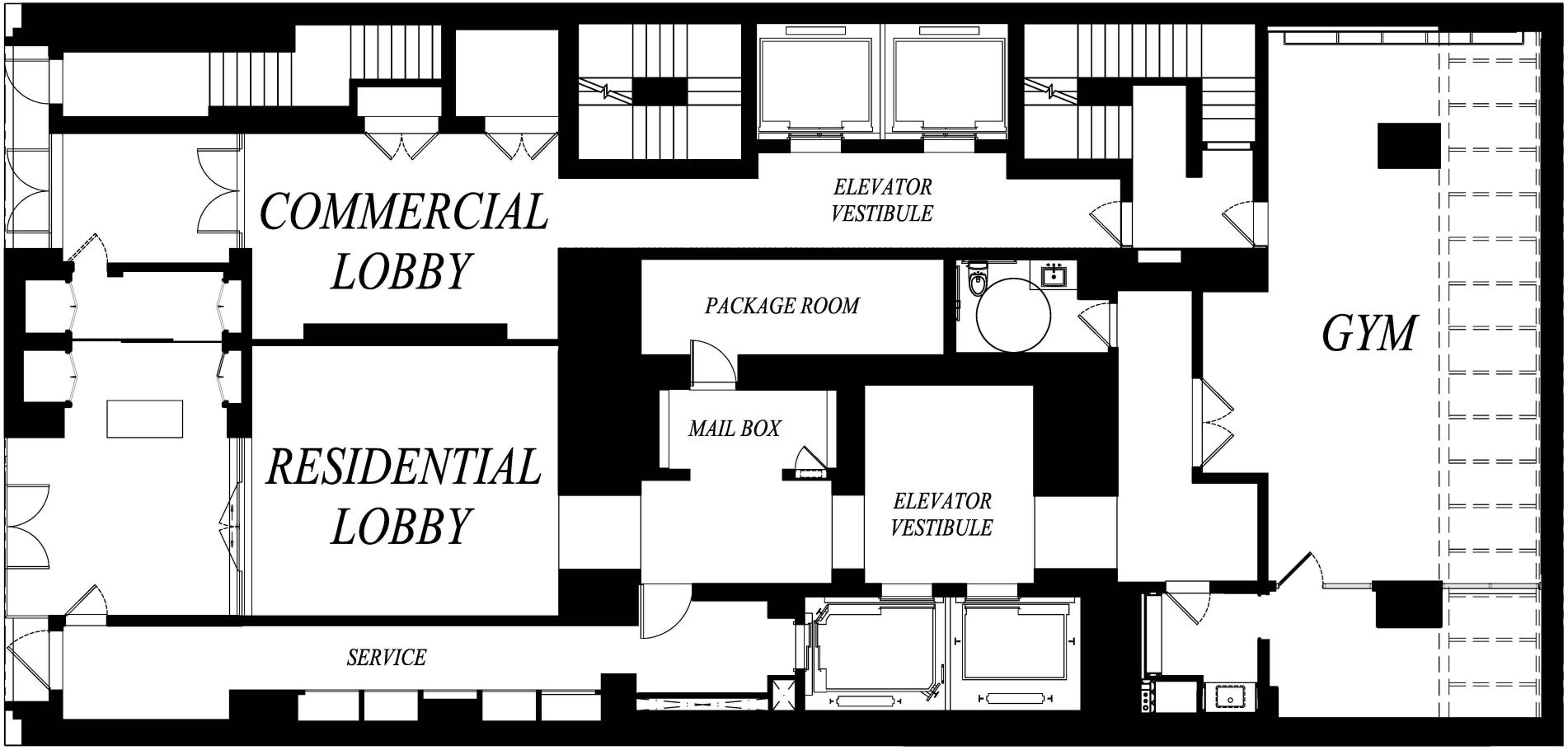
KEY

GENERAL COMMON ELEMENT

CELLAR

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

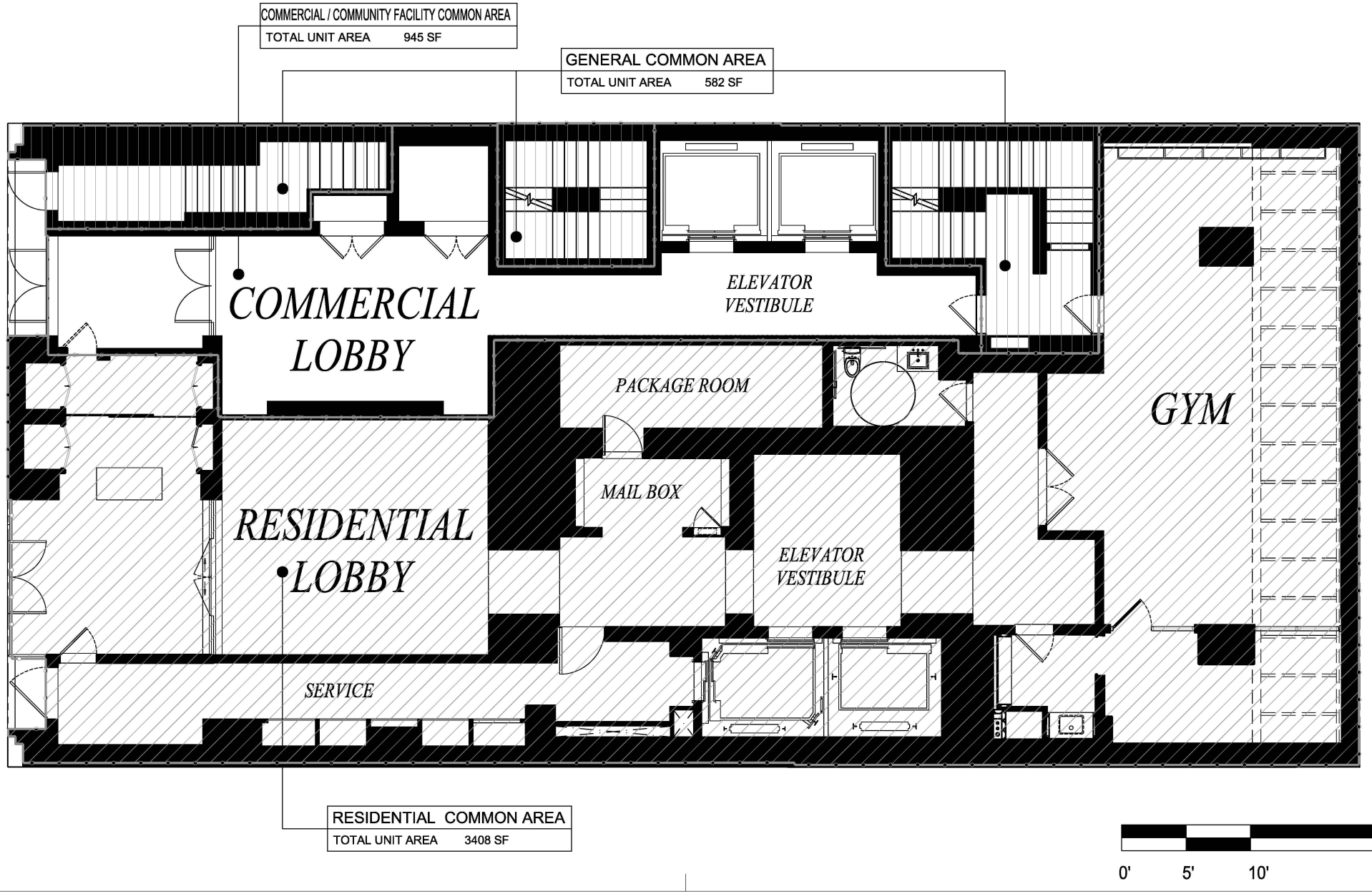


0' 5' 10' 20'

LOBBY

1059 THIRD AVENUE, NEW YORK, NY

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KEY

COMMERCIAL/COMMUNITY FACILITY COMMON ELEMENT

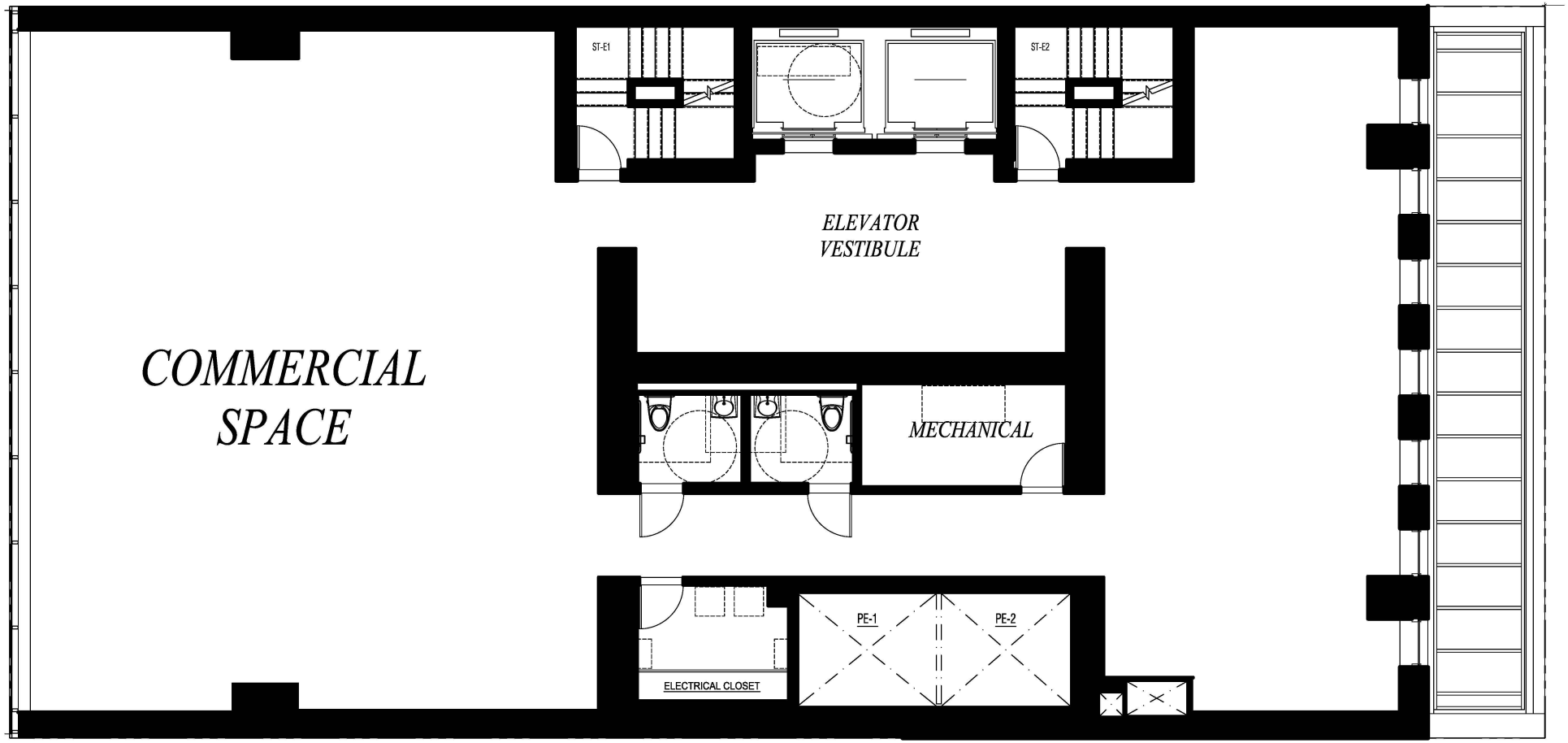
GENERAL COMMON ELEMENT

RESIDENTIAL COMMON ELEMENT

LOBBY

1059 THIRD AVENUE, NEW YORK, NY

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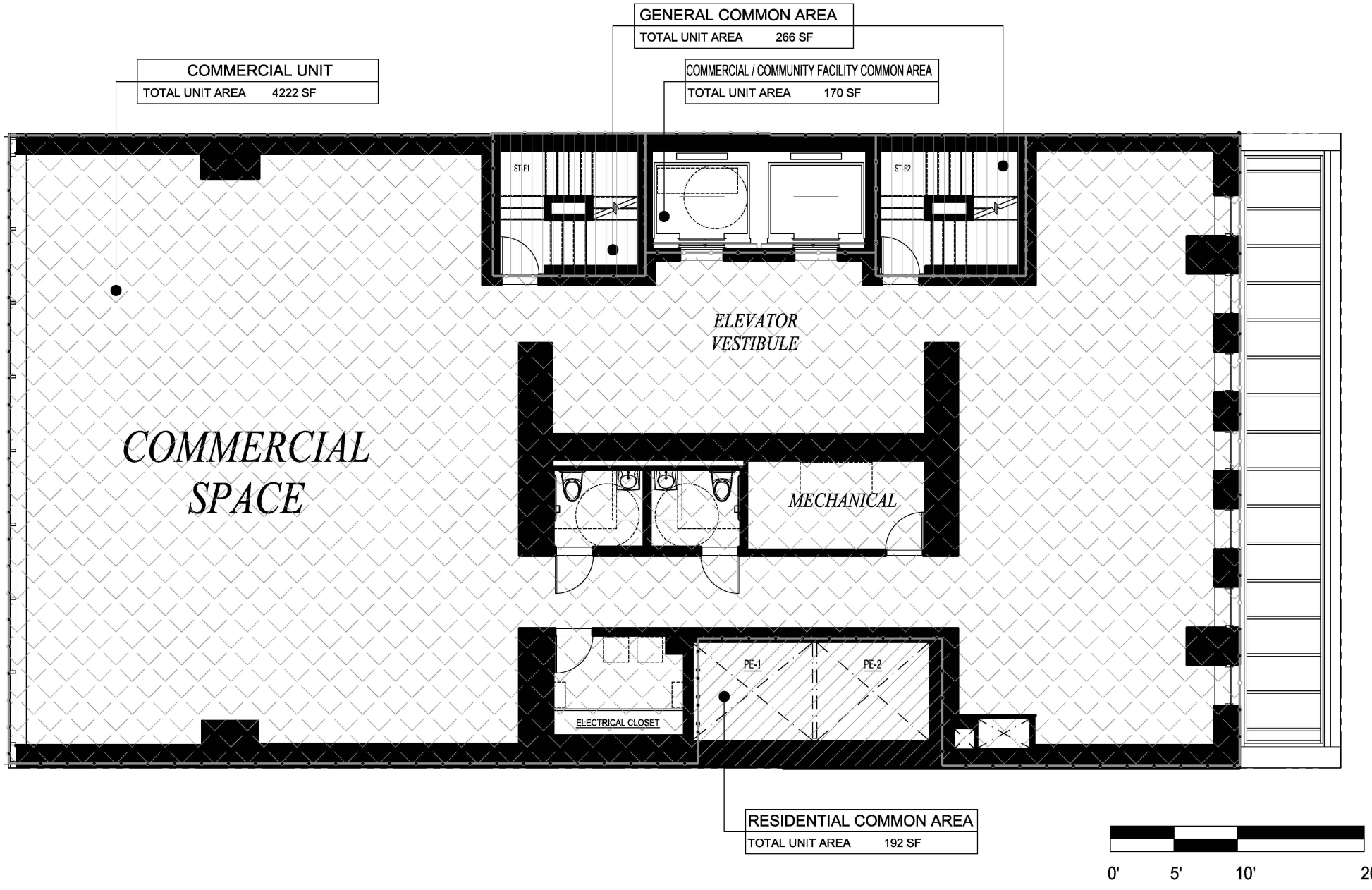


0' 5' 10' 20'

2ND FLOOR

1059 THIRD AVENUE, NEW YORK, NY

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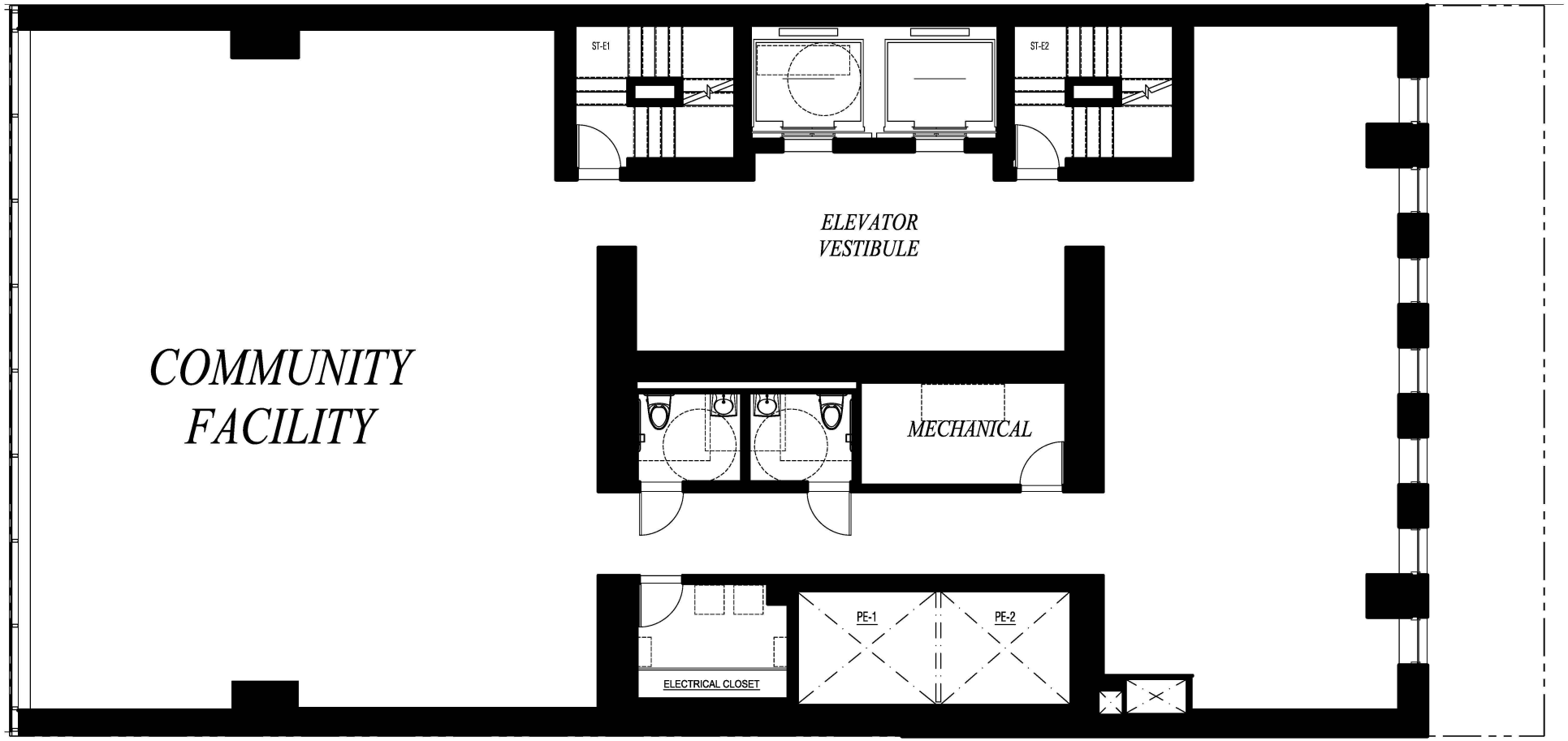
KEY

- COMMERCIAL UNIT
- COMMERCIAL/COMMUNITY FACILITY COMMON ELEMENT
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT

2ND FLOOR

1059 THIRD AVENUE, NEW YORK, NY

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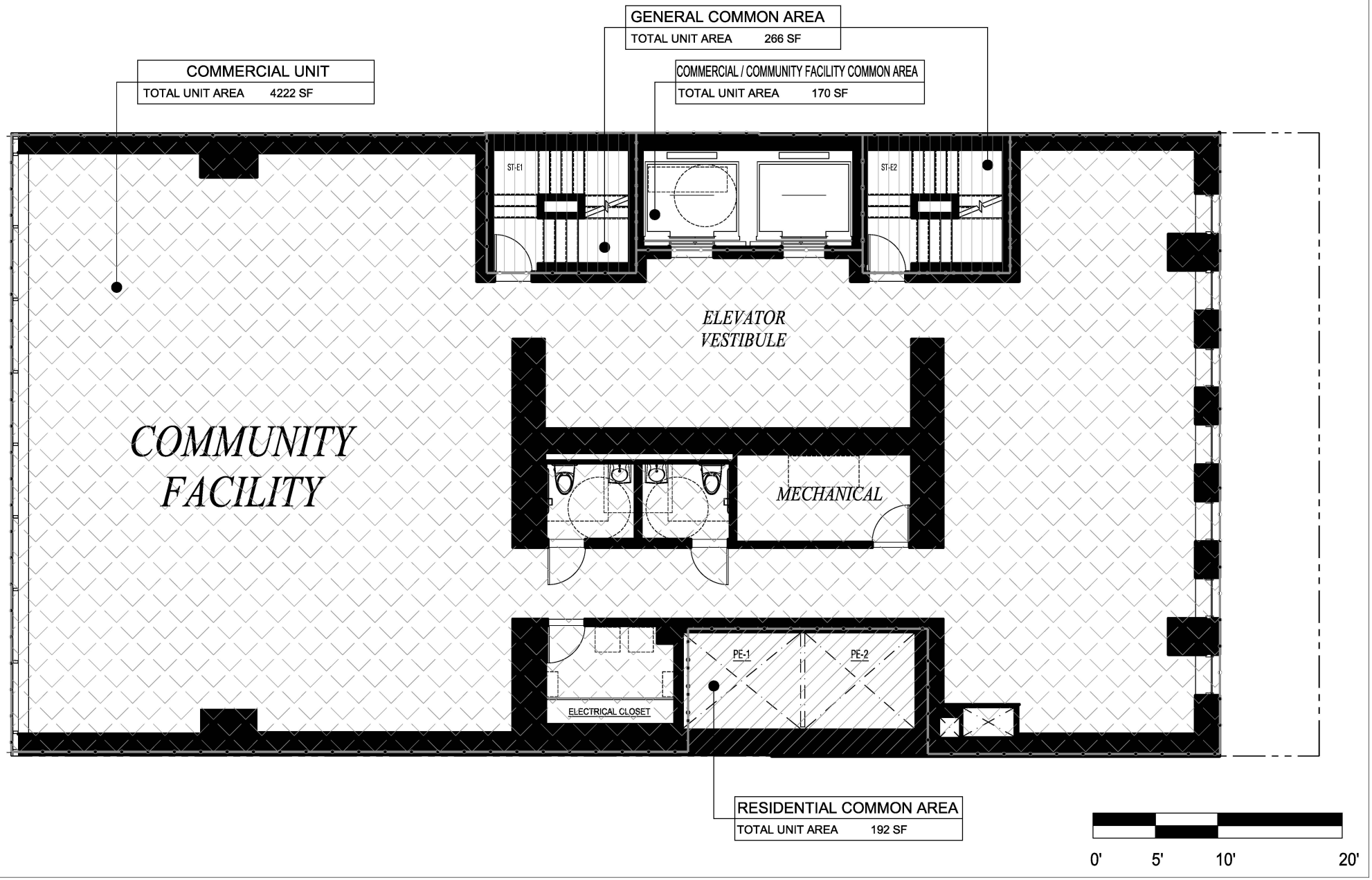


0' 5' 10' 20'

3RD FLOOR

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



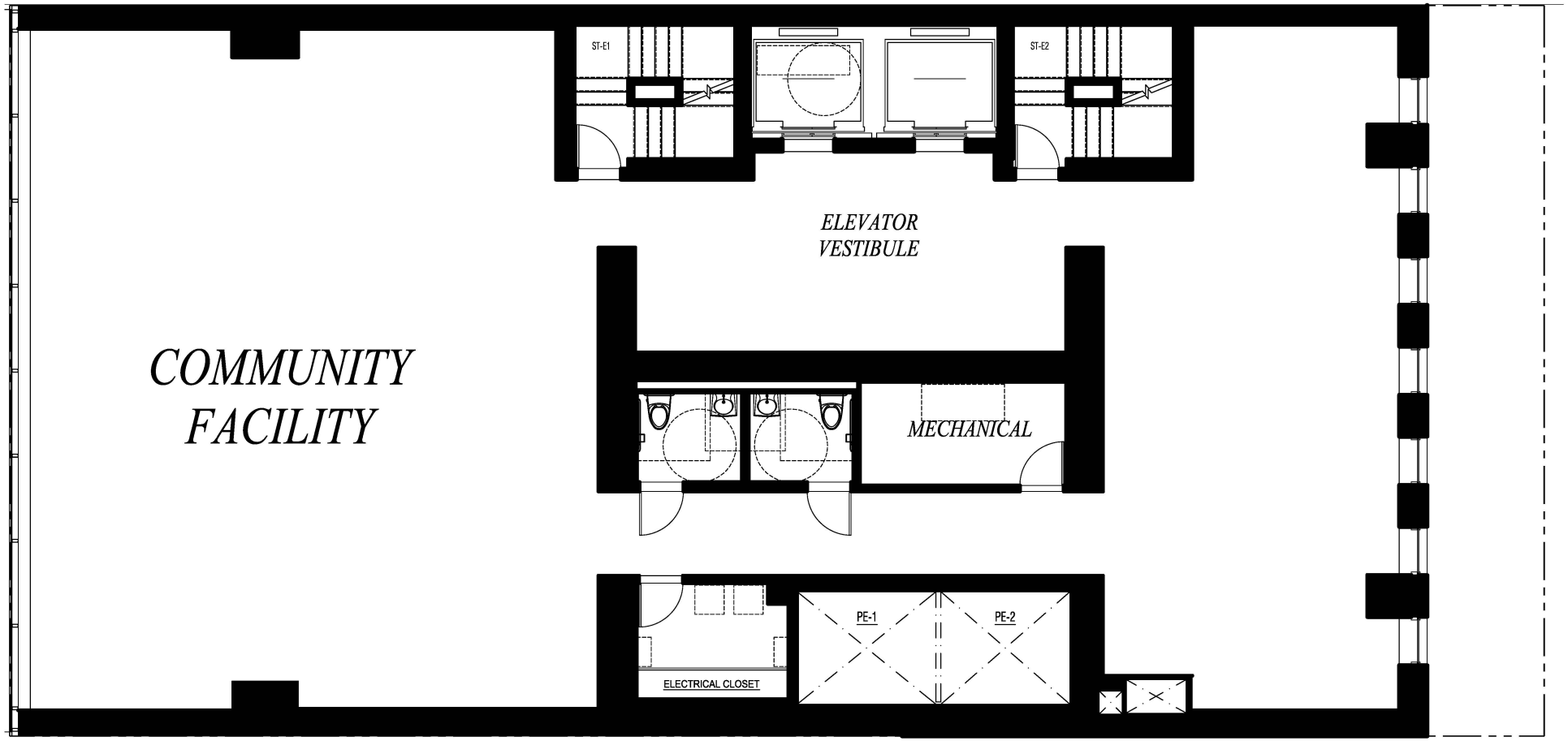
KEY

- COMMUNITY FACILITY UNIT
- COMMERCIAL/COMMUNITY FACILITY COMMON ELEMENT
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT

3RD FLOOR

1059 THIRD AVENUE, NEW YORK, NY

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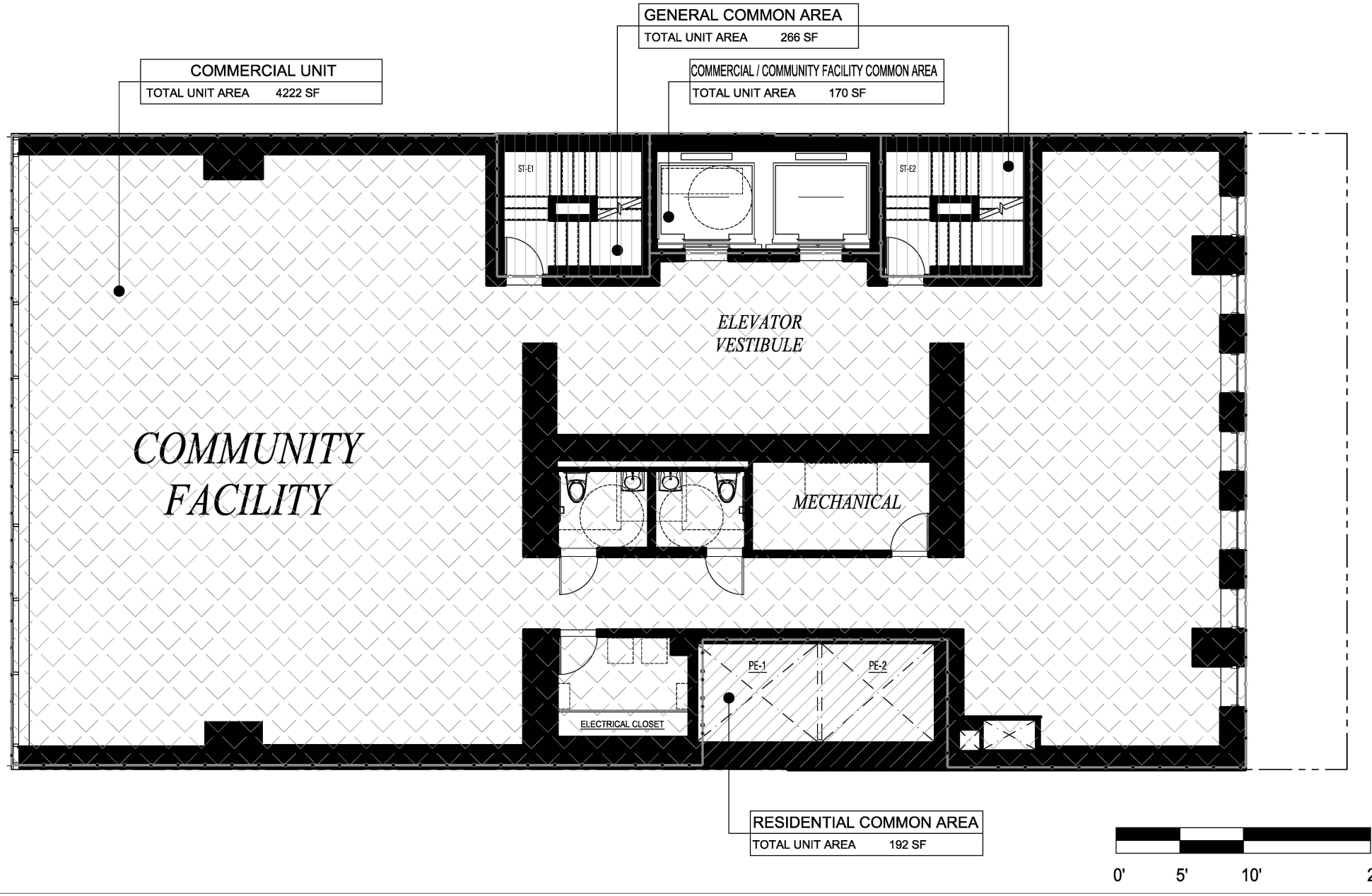


0' 5' 10' 20'

4TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



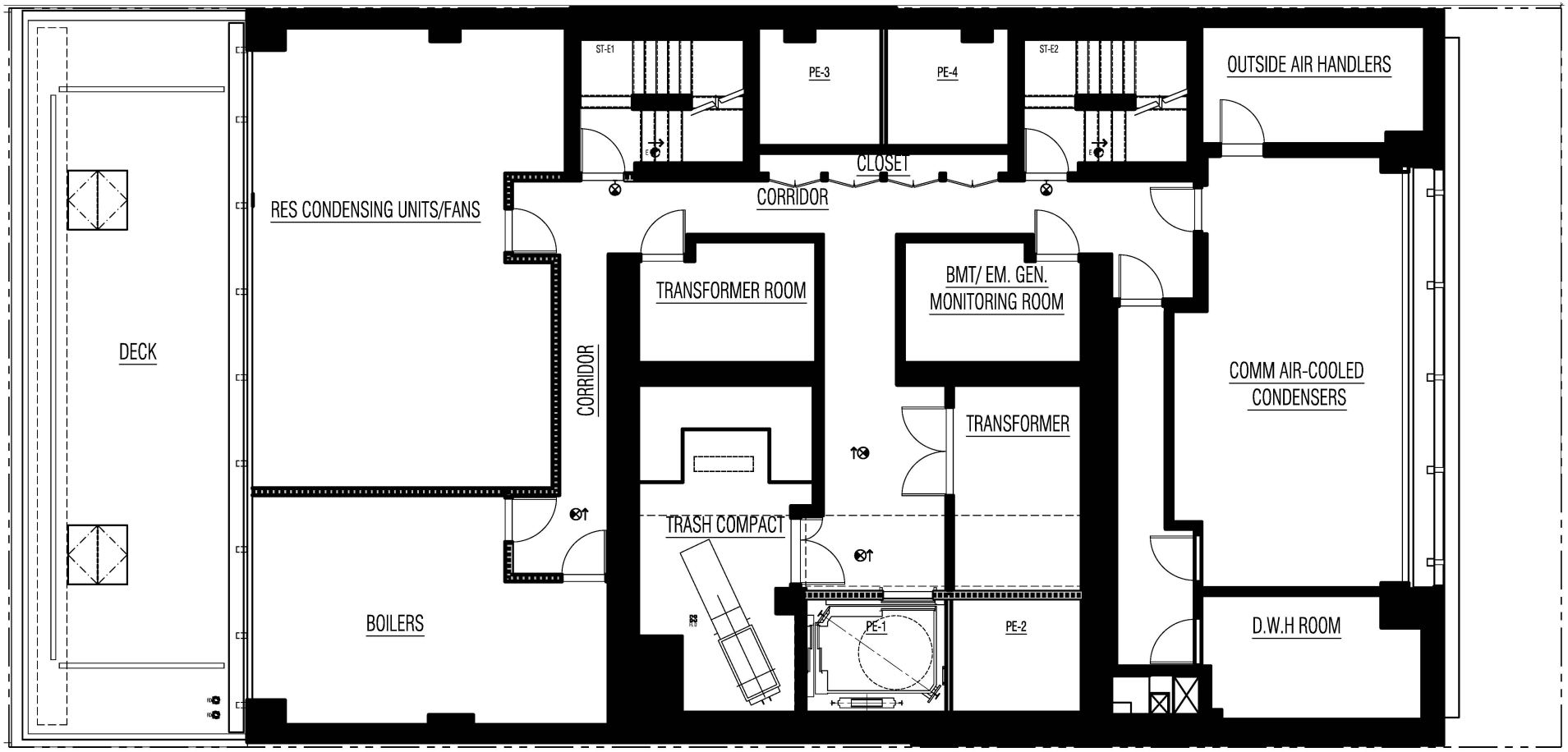
KEY

- COMMUNITY FACILITY UNIT
- COMMERCIAL/COMMUNITY FACILITY COMMON ELEMENT
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT

4TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

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0' 5' 10' 20'

5TH FLOOR MECHANICAL

1059 THIRD AVENUE, NEW YORK, NY

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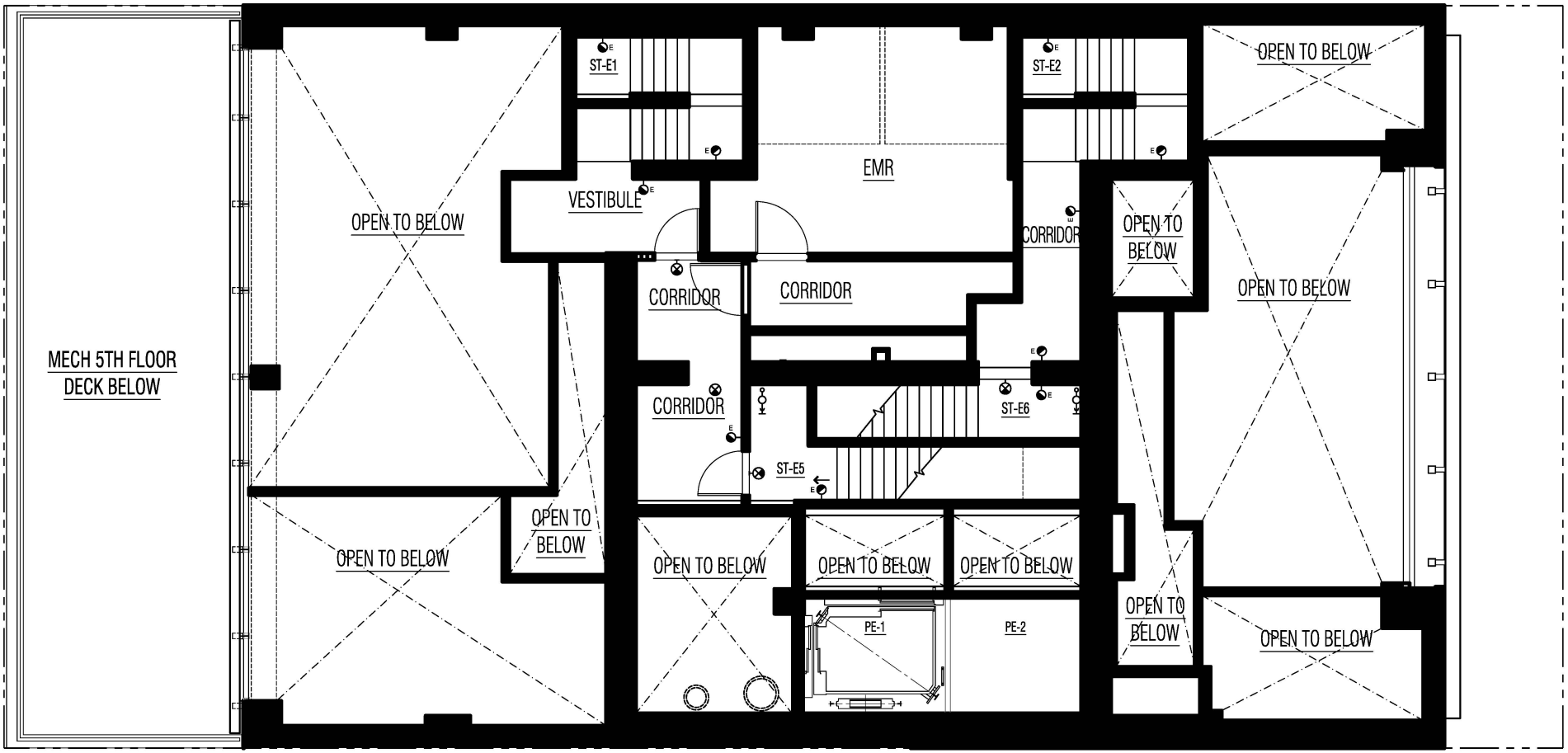
KEY

GENERAL COMMON ELEMENT

5TH FLOOR MECHANICAL

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

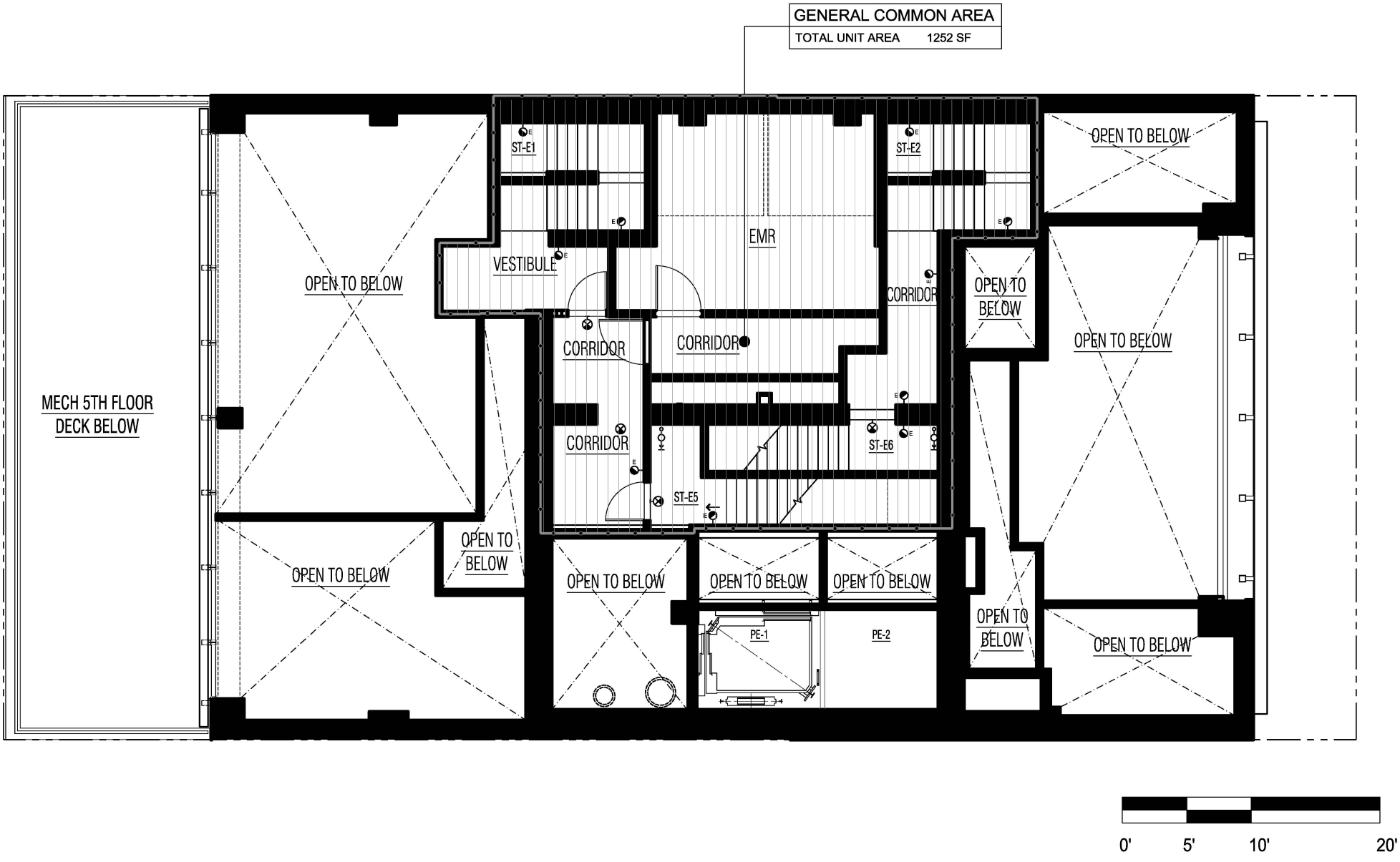


0' 5' 10' 20'

5TH FLOOR MECH. MEZZ.

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



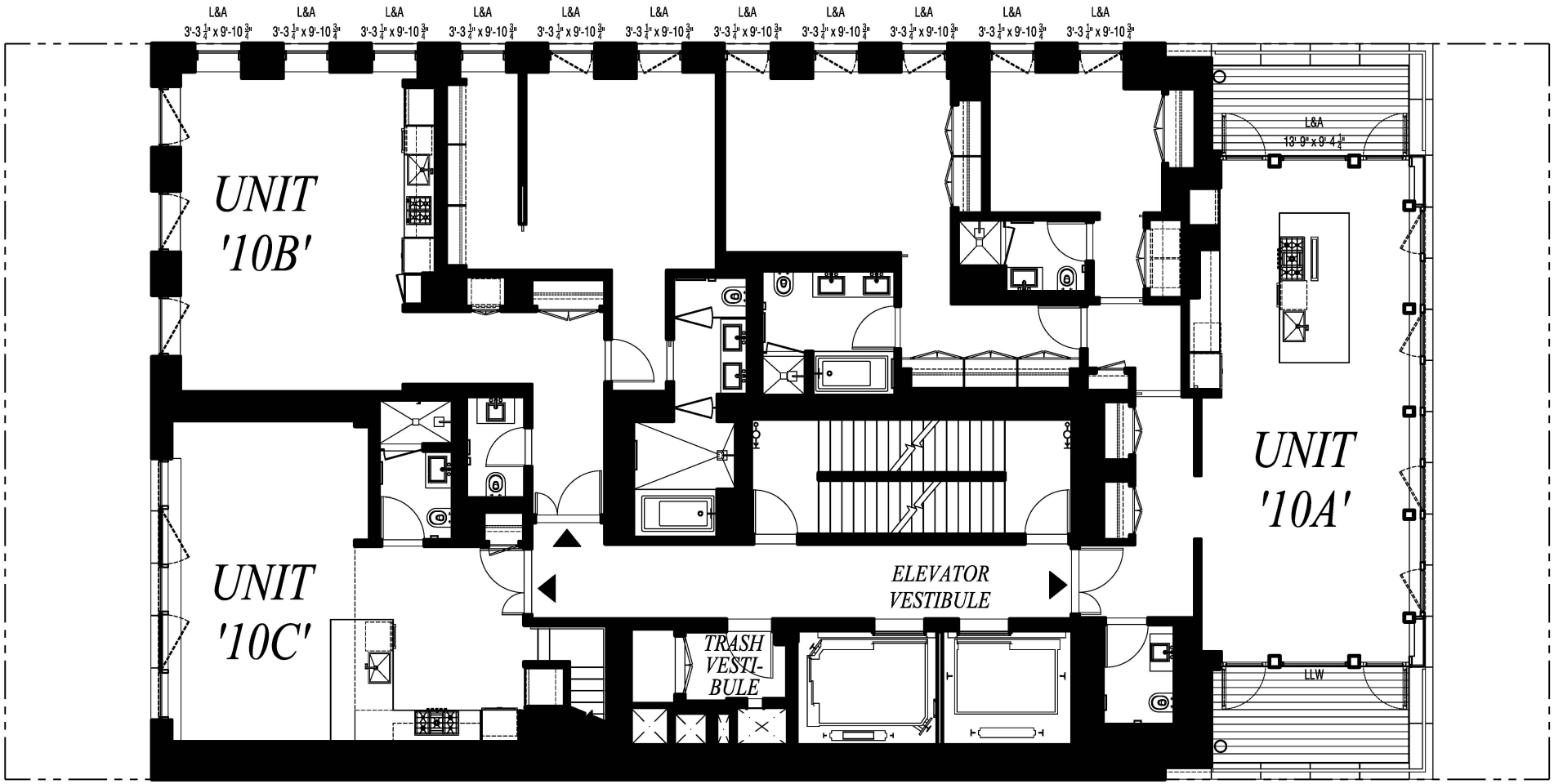
KEY

GENERAL COMMON ELEMENT

5TH FLOOR MECH. MEZZ.

1059 THIRD AVENUE, NEW YORK, NY

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○ TERRACE DRAIN

0' 5' 10' 20'

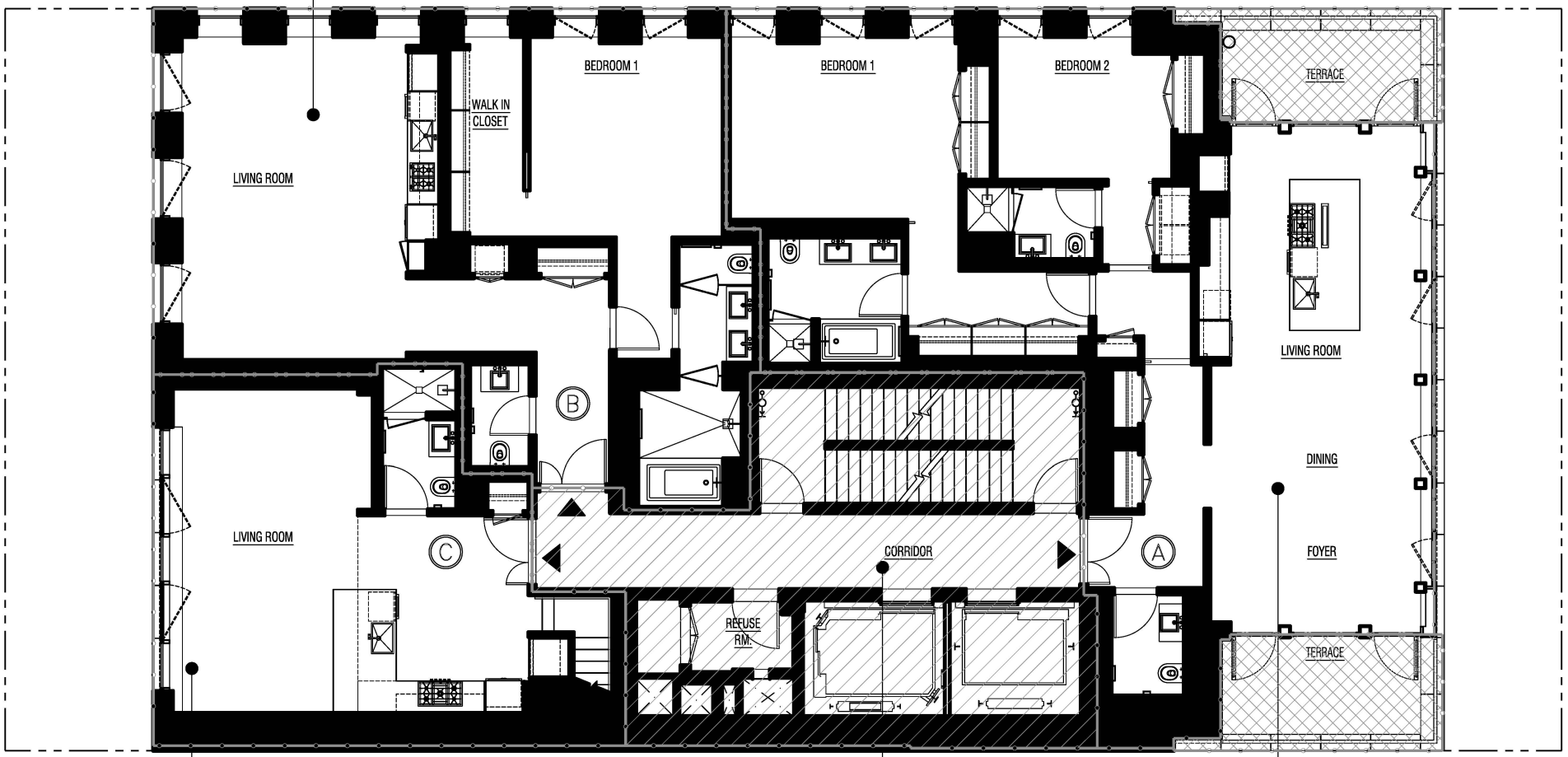
10TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

6TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 10B		TAX LOT
TOTAL UNIT AREA	1131 SF	1105



RESIDENTIAL UNIT # 10C	TAX LOT
TOTAL UNIT AREA: 687 SF + 394 SF = 1081 SF	1106

RESIDENTIAL COMMON AREA	
TOTAL AREA	755 SF

RESIDENTIAL UNIT # 10A		TAX LOT
TOTAL UNIT AREA	1537 SF	1104
LIMITED COMMON ELEMENT		
TOTAL AREA	230 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

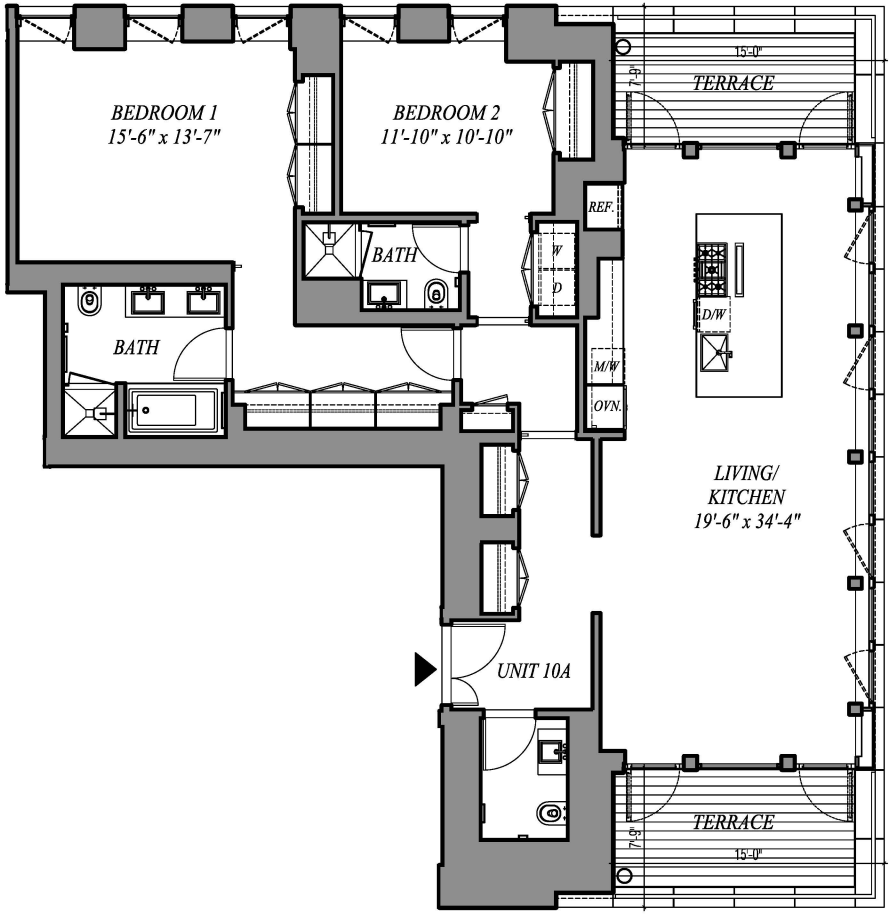
LIMITED COMMON ELEMENT

10TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

6TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

○ TERRACE DRAIN

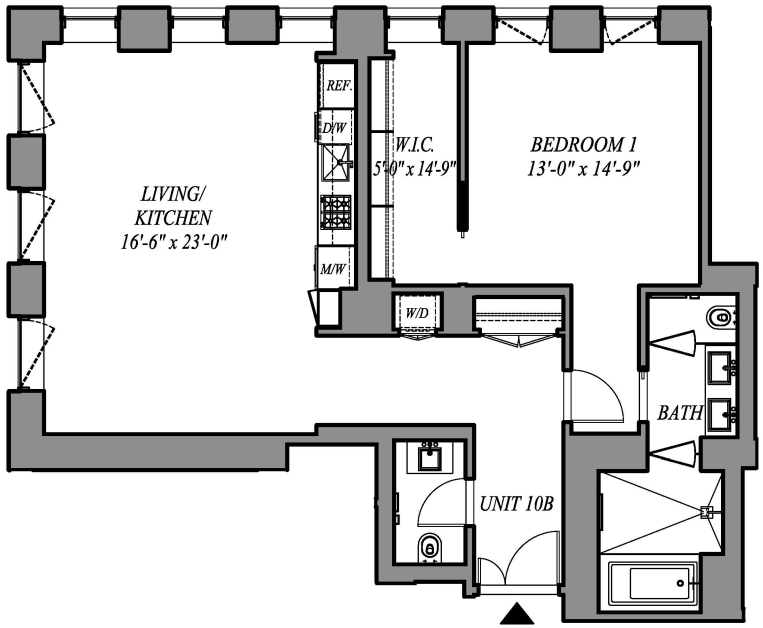
THIRD AVENUE



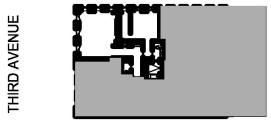
UNIT 10A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



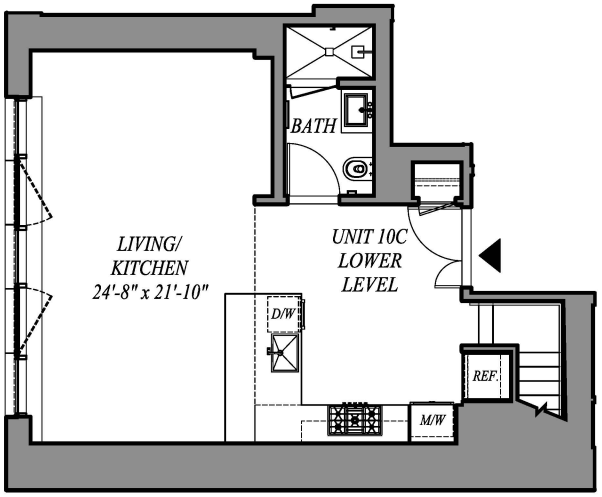


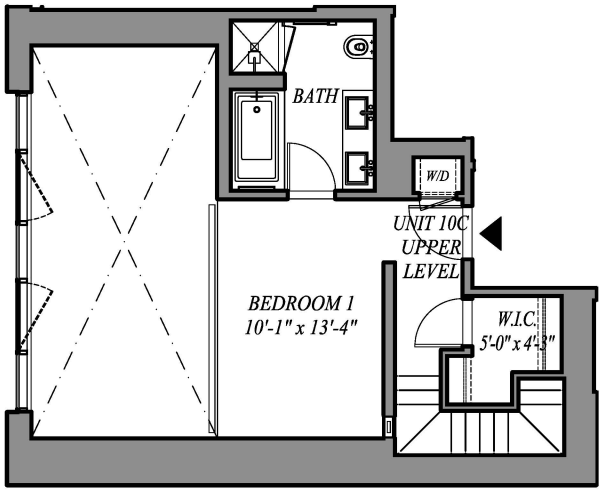


UNIT 10B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





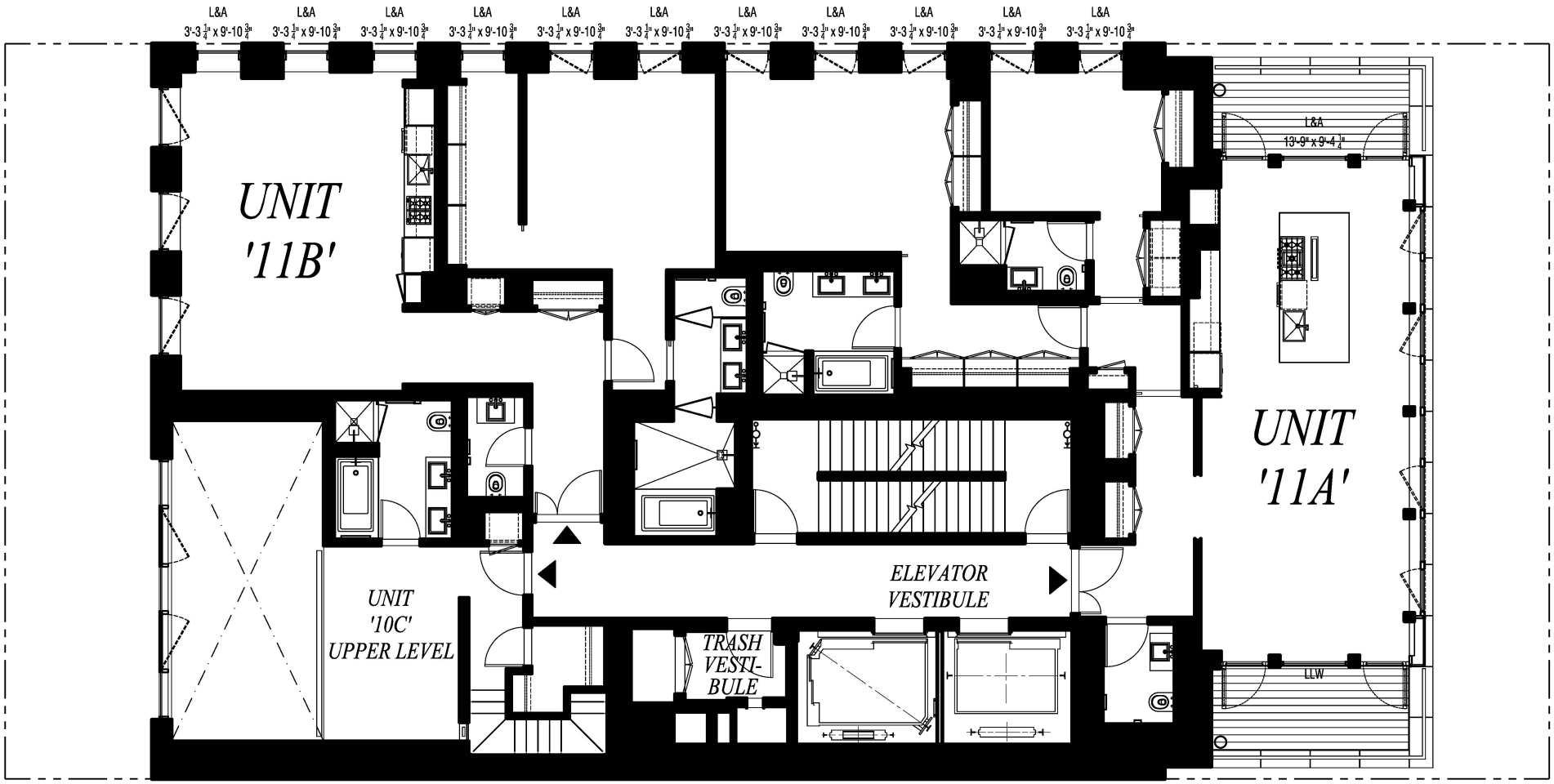




UNIT 10C

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

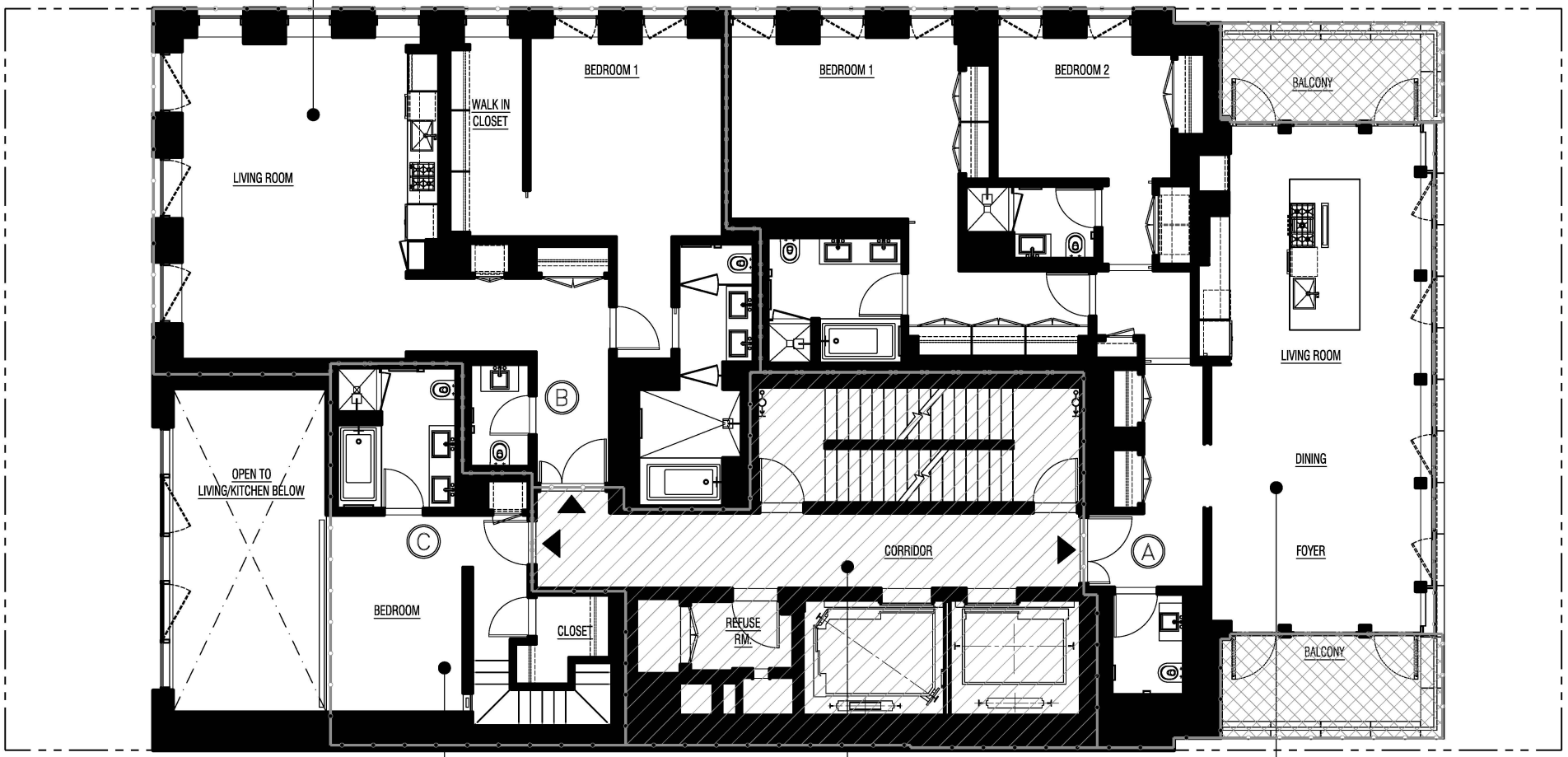
11TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

7TH CONSTRUCTION FLOOR

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RESIDENTIAL UNIT # 11B		TAX LOT
TOTAL UNIT AREA	1131 SF	1108



RESIDENTIAL UNIT # 10C	TAX LOT
SEE 10TH / 6TH FLOOR	1106

RESIDENTIAL COMMON AREA	
TOTAL AREA	755 SF

RESIDENTIAL UNIT # 11A		TAX LOT
TOTAL UNIT AREA	1537 SF	1107
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

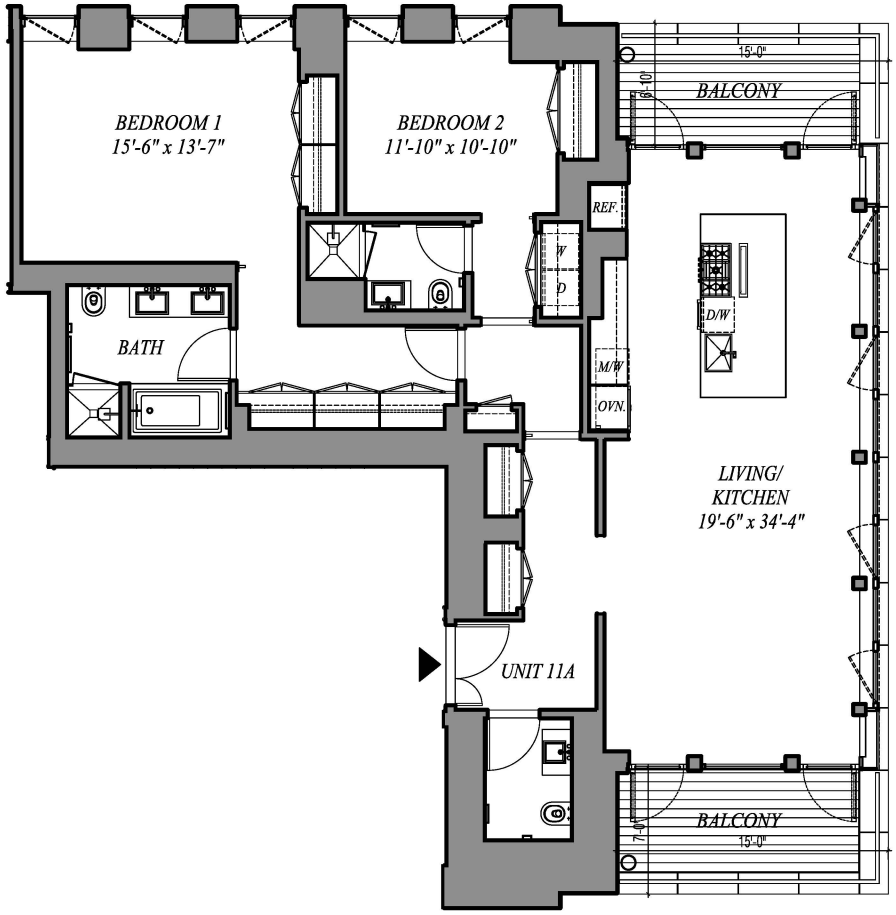
LIMITED COMMON ELEMENT

11TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

7TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

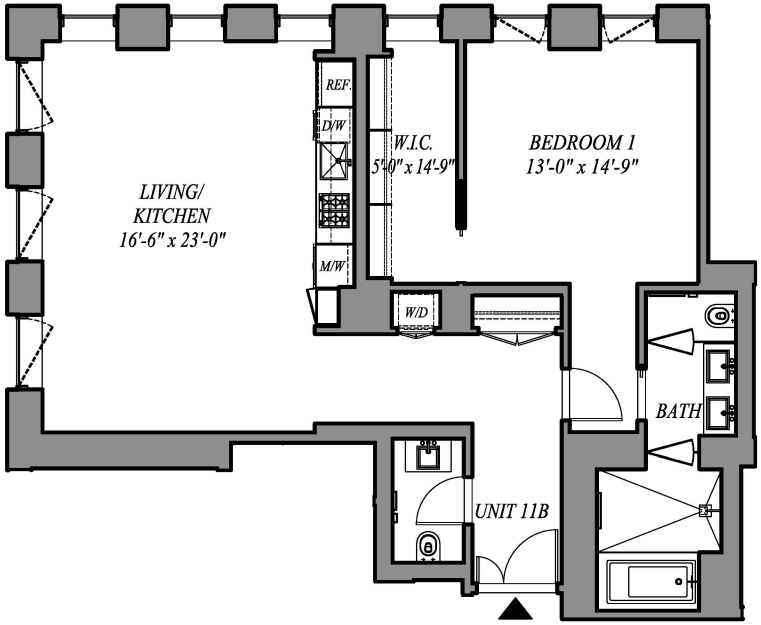
○ TERRACE DRAIN

THIRD AVENUE

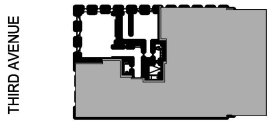
UNIT 11A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



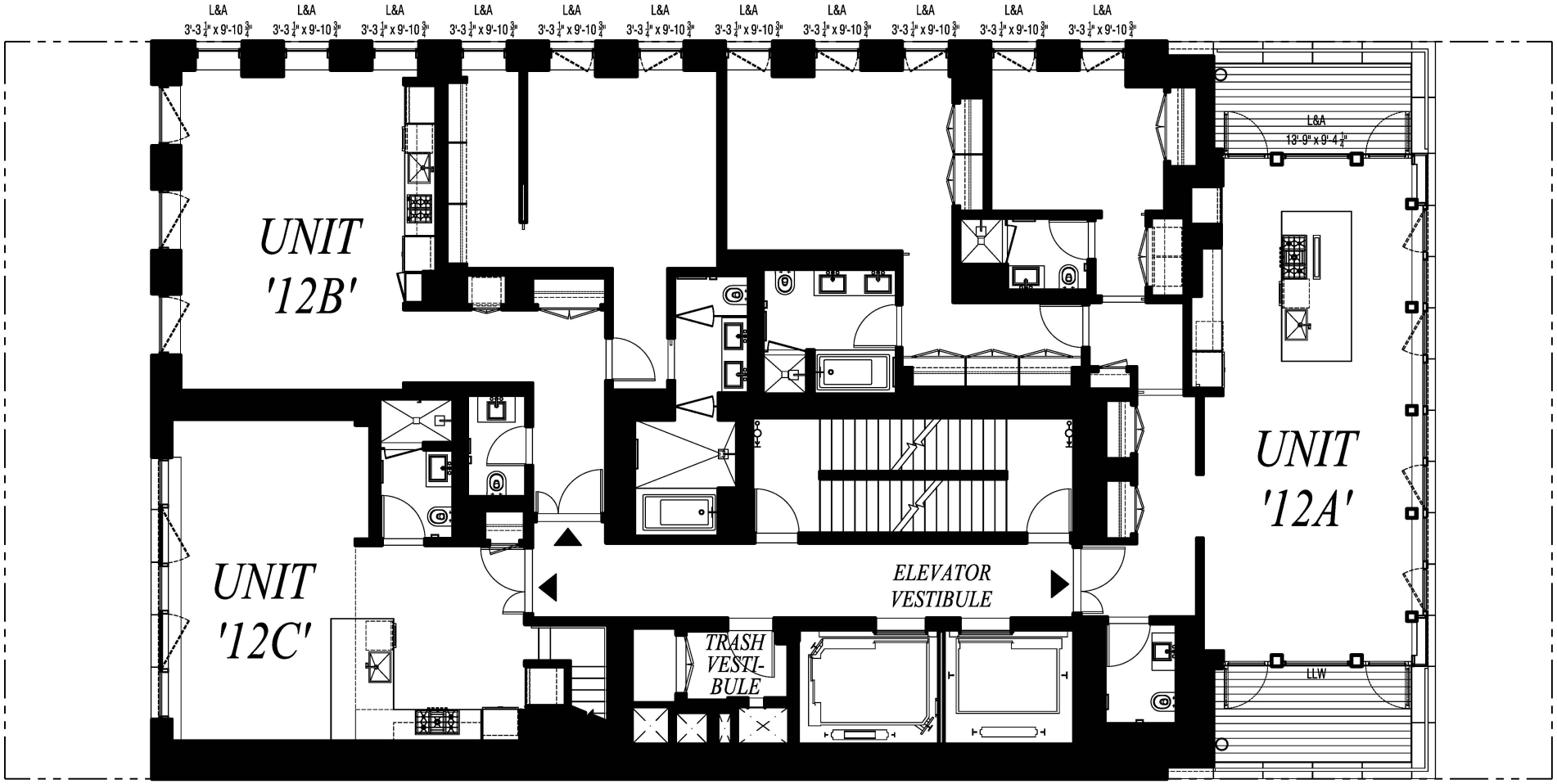




UNIT 11B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

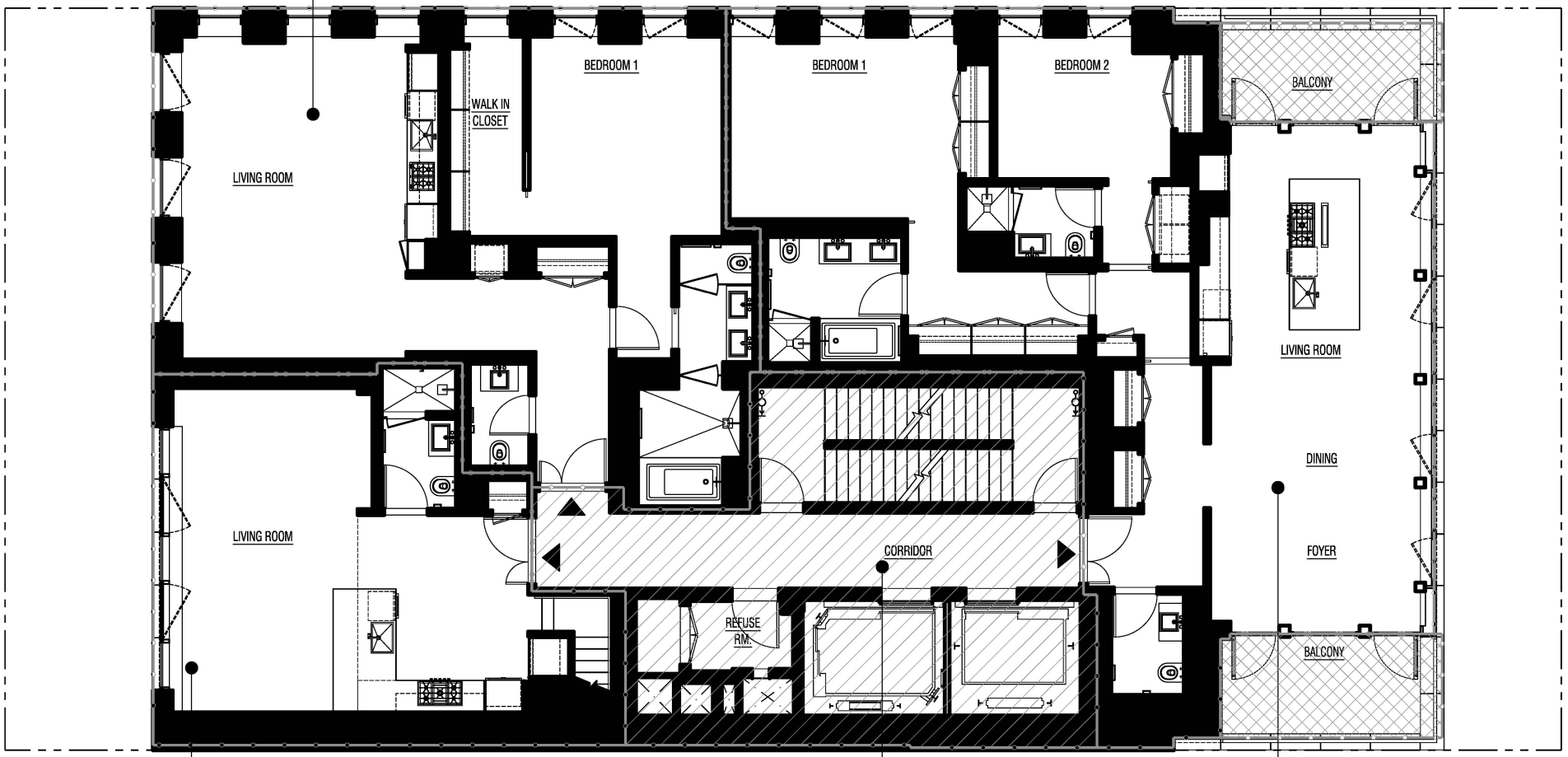
12TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

8TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 12B		TAX LOT
TOTAL UNIT AREA	1131 SF	1110



RESIDENTIAL UNIT # 12C	TAX LOT
TOTAL UNIT AREA: 687 SF + 394 SF = 1081 SF	1111

RESIDENTIAL COMMON AREA	
TOTAL AREA	755 SF

RESIDENTIAL UNIT # 12A		TAX LOT
TOTAL UNIT AREA	1537 SF	1109
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

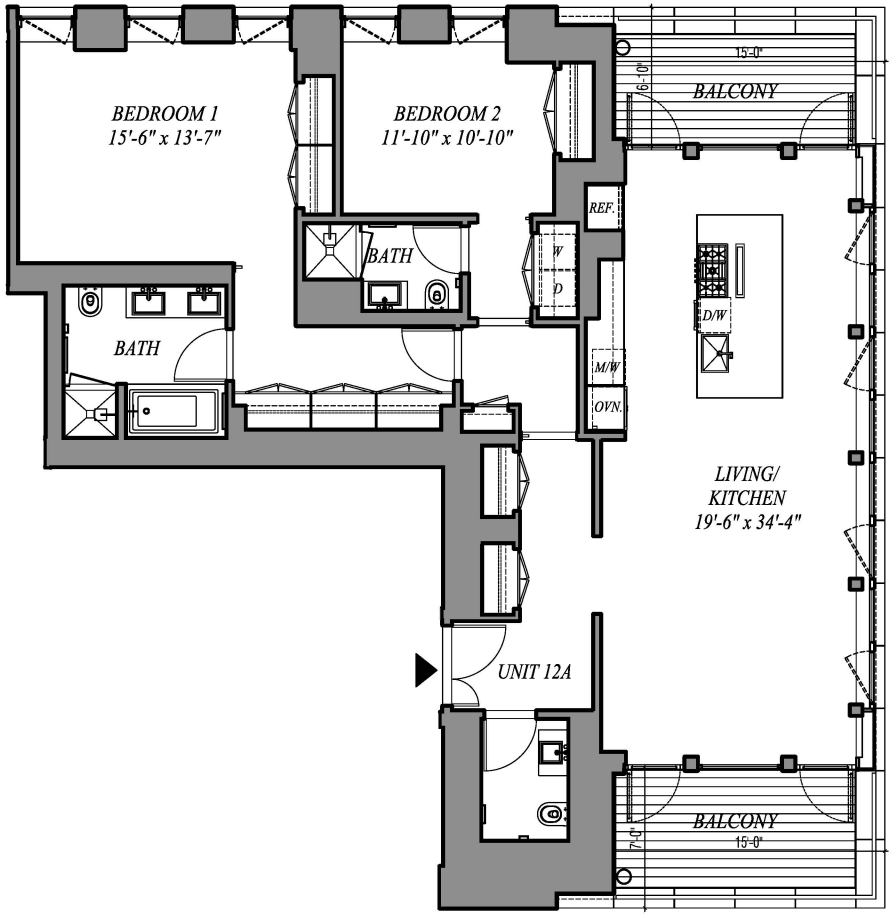
LIMITED COMMON ELEMENT

12TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

8TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

○ TERRACE DRAIN

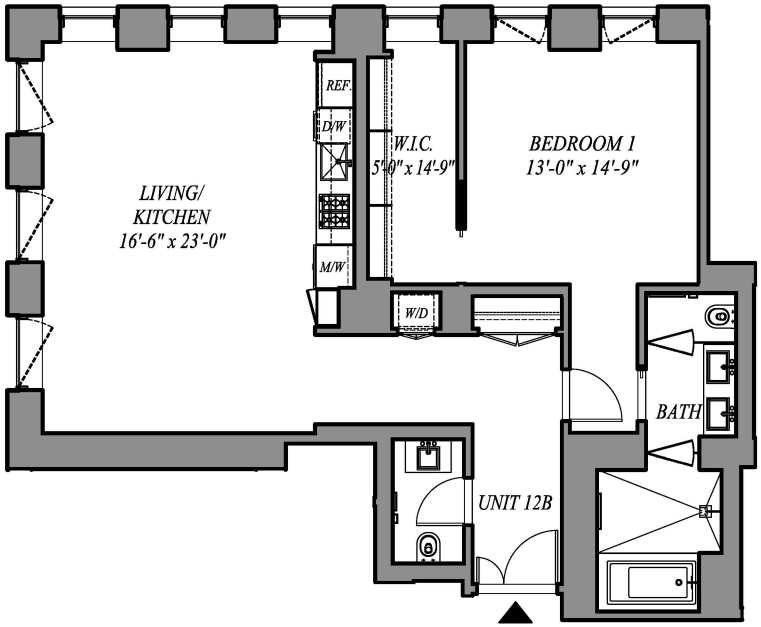
THIRD AVENUE



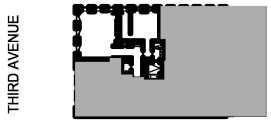
UNIT 12A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



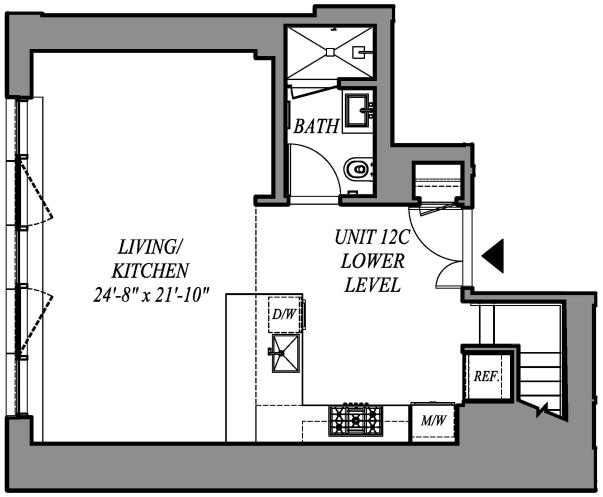


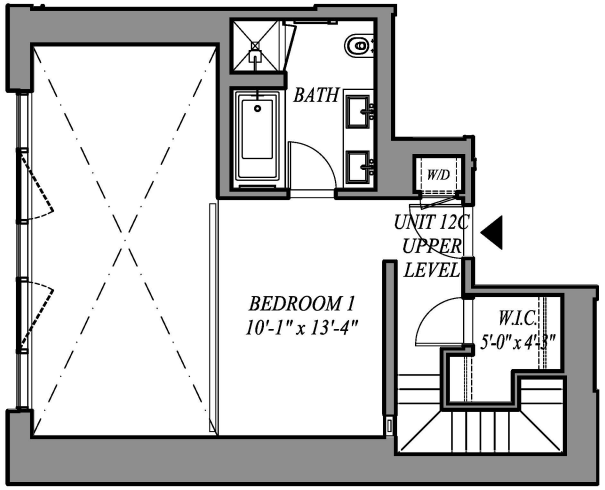


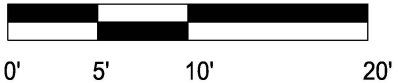
UNIT 12B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





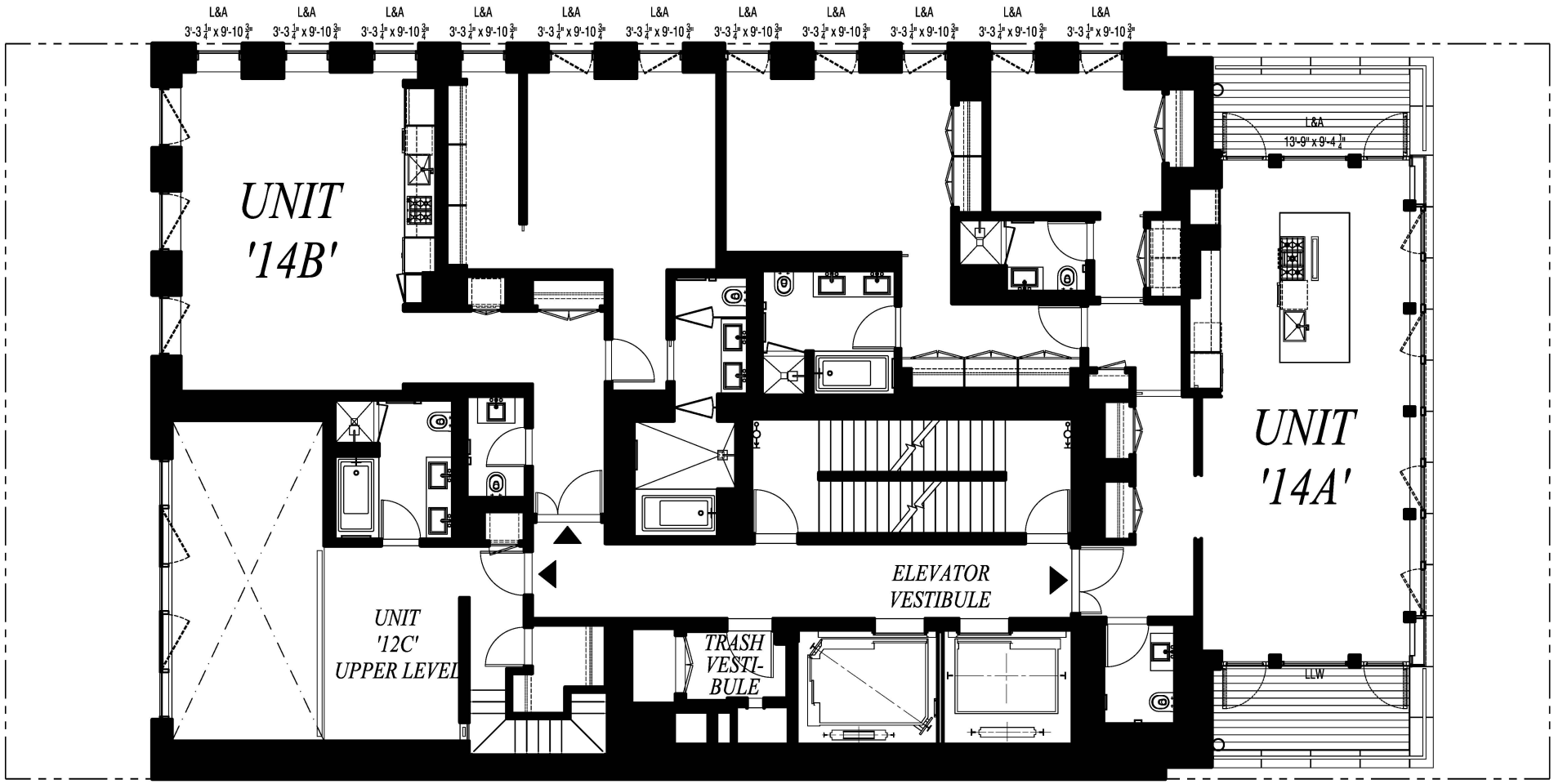




UNIT 12C

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

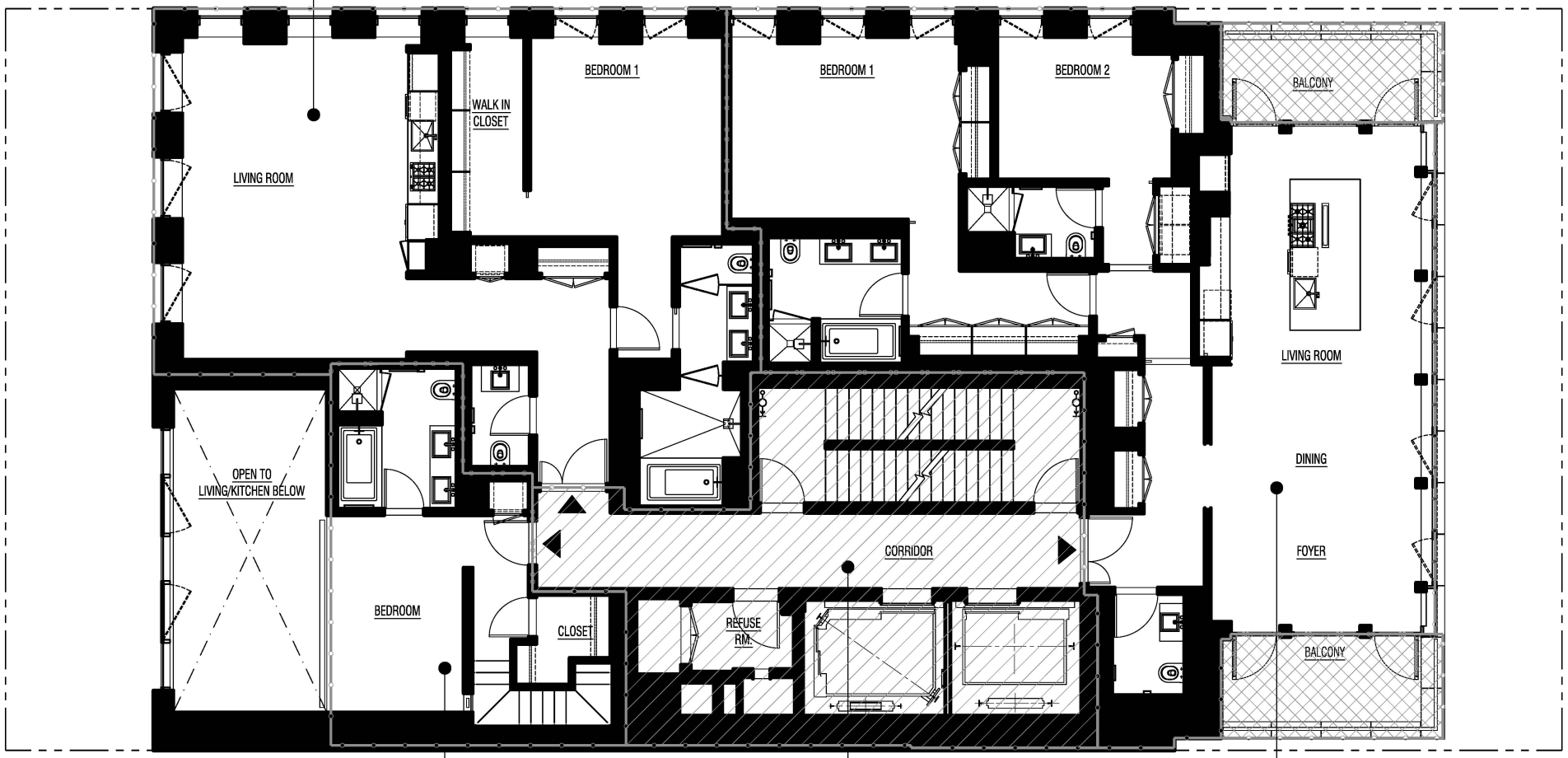
14TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

9TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 14B		TAX LOT
TOTAL UNIT AREA	1131 SF	1113



RESIDENTIAL UNIT # 12C	TAX LOT
SEE 12TH / 8TH FLOOR	1111

RESIDENTIAL COMMON AREA	
TOTAL AREA	755 SF

RESIDENTIAL UNIT # 14A		TAX LOT
TOTAL UNIT AREA	1537 SF	1112
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

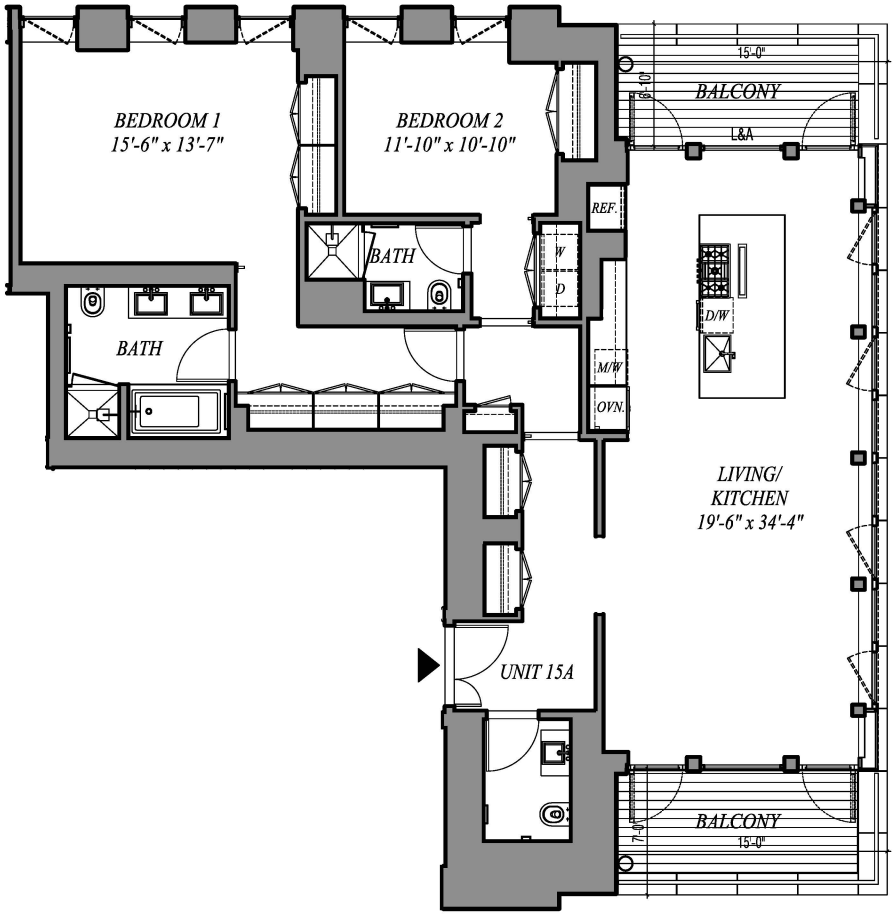
LIMITED COMMON ELEMENT

14TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

9TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

○ TERRACE DRAIN

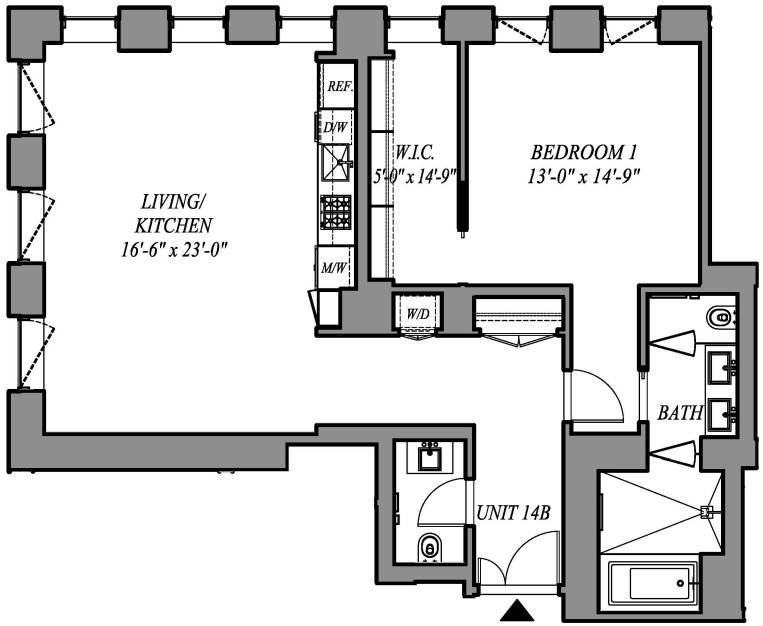
THIRD AVENUE



UNIT 14A

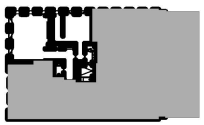
1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

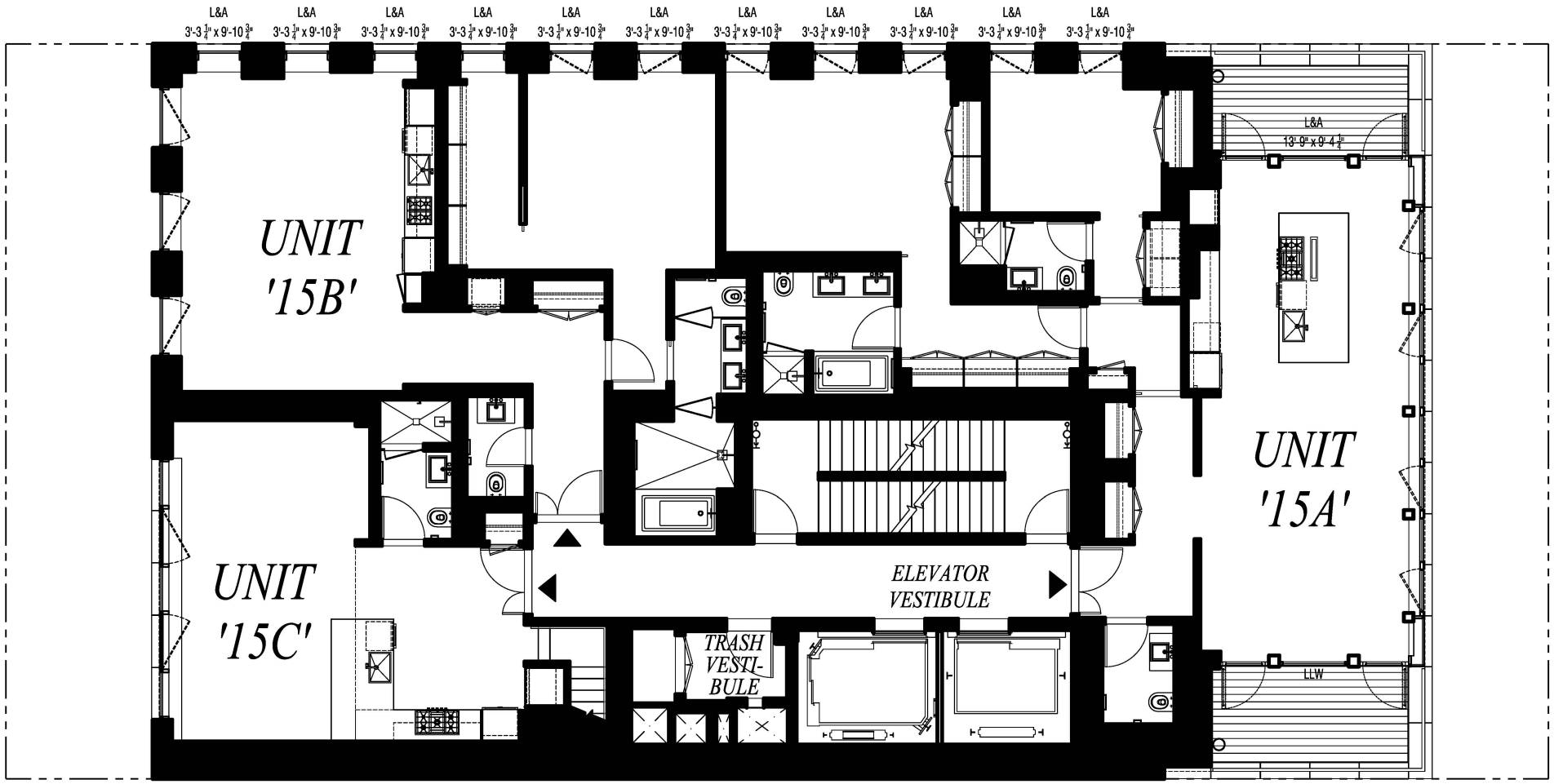
THIRD AVENUE



UNIT 14B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

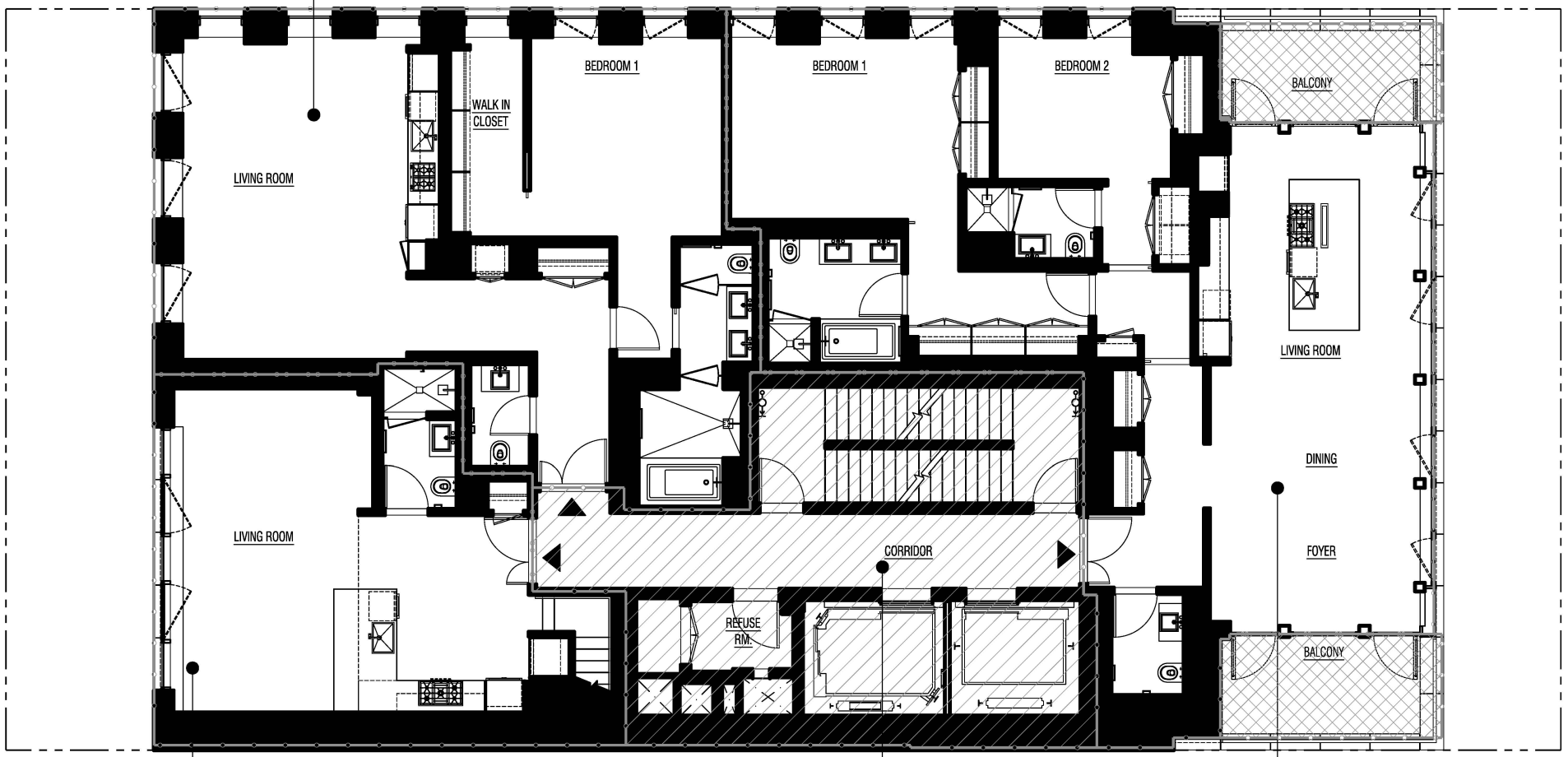
15TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

10TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 15B		TAX LOT
TOTAL UNIT AREA	1131 SF	1115



RESIDENTIAL UNIT # 15C	TAX LOT
TOTAL UNIT AREA:	1116
687 SF + 394 SF = 1081 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	755 SF

RESIDENTIAL UNIT # 15A		TAX LOT
TOTAL UNIT AREA	1537 SF	1114
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

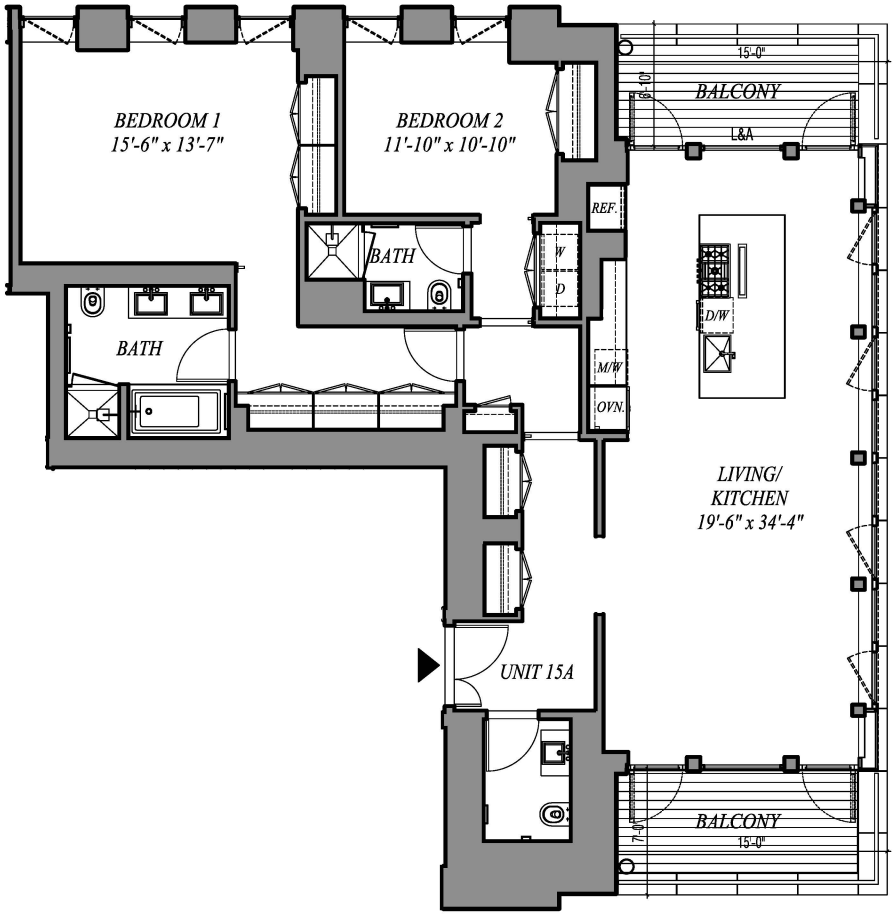
LIMITED COMMON ELEMENT

15TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

10TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

○ TERRACE DRAIN

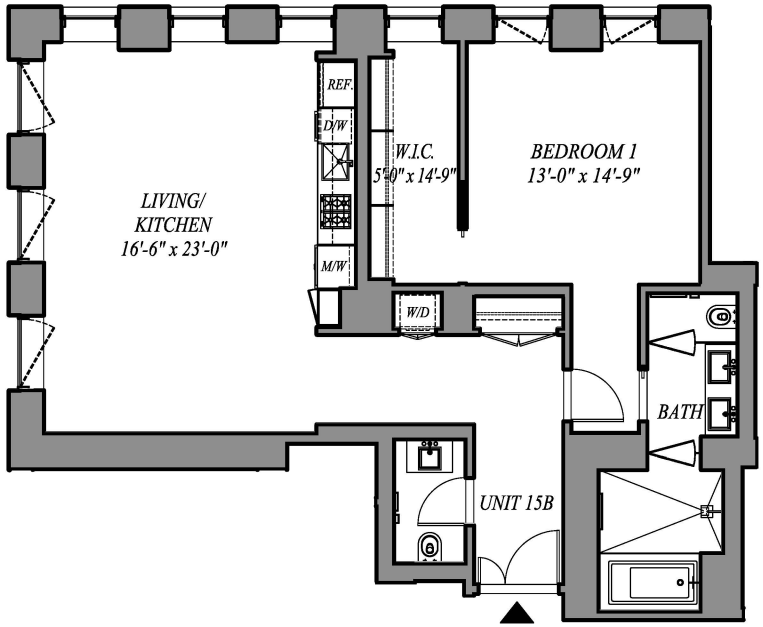
THIRD AVENUE



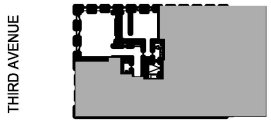
UNIT 15A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



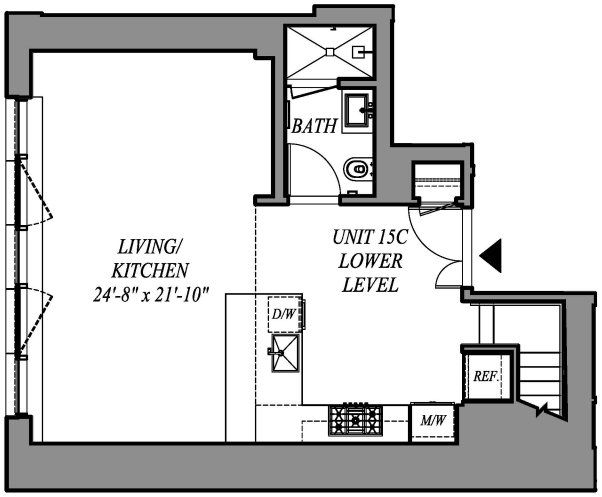


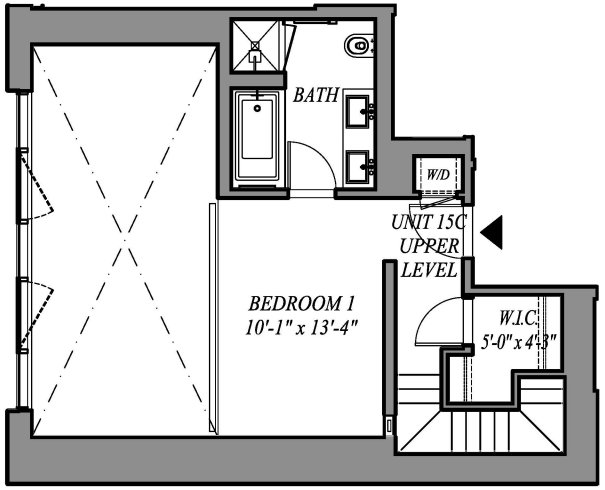


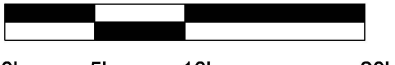
UNIT 15B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





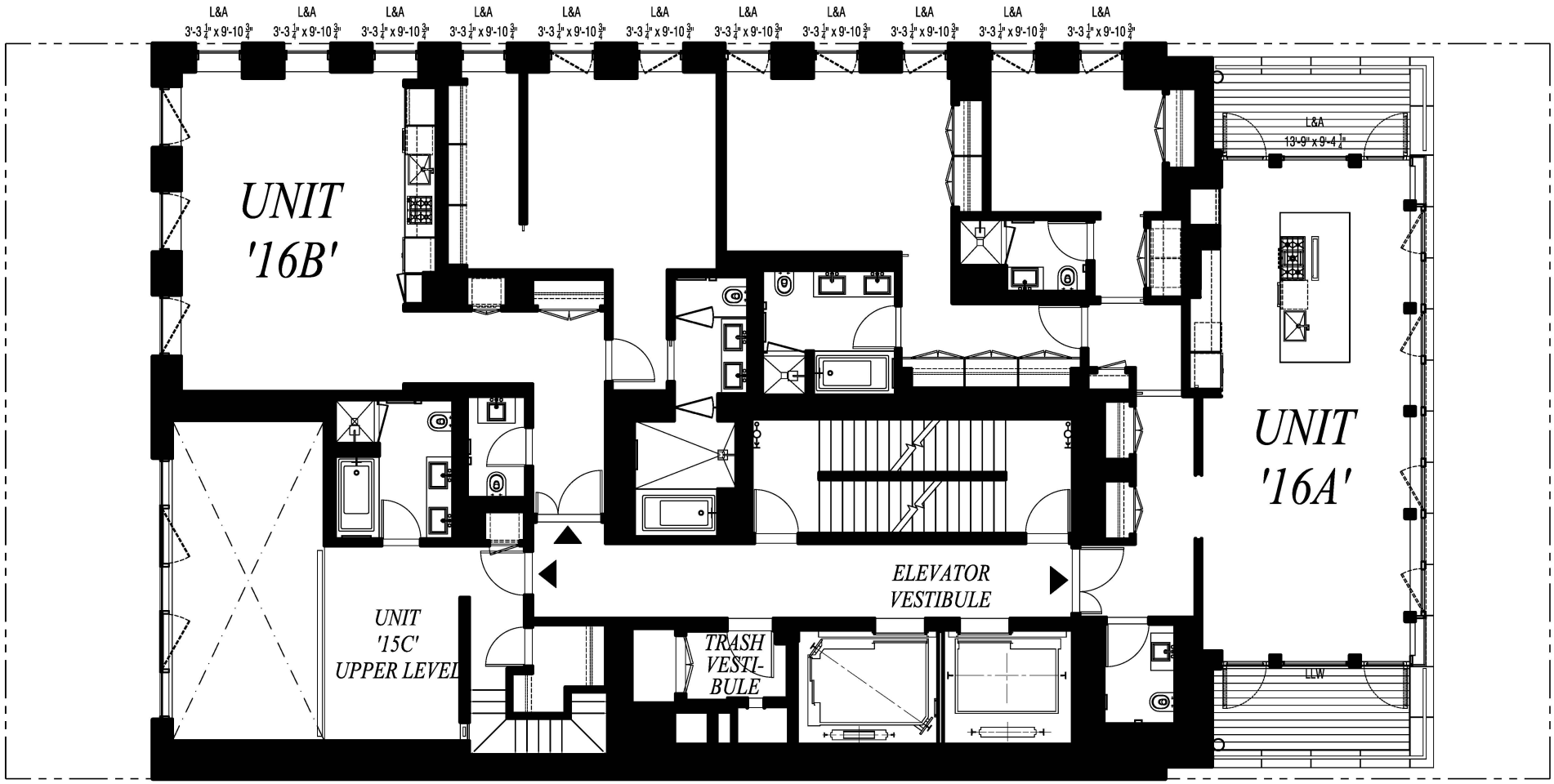




UNIT 15C

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

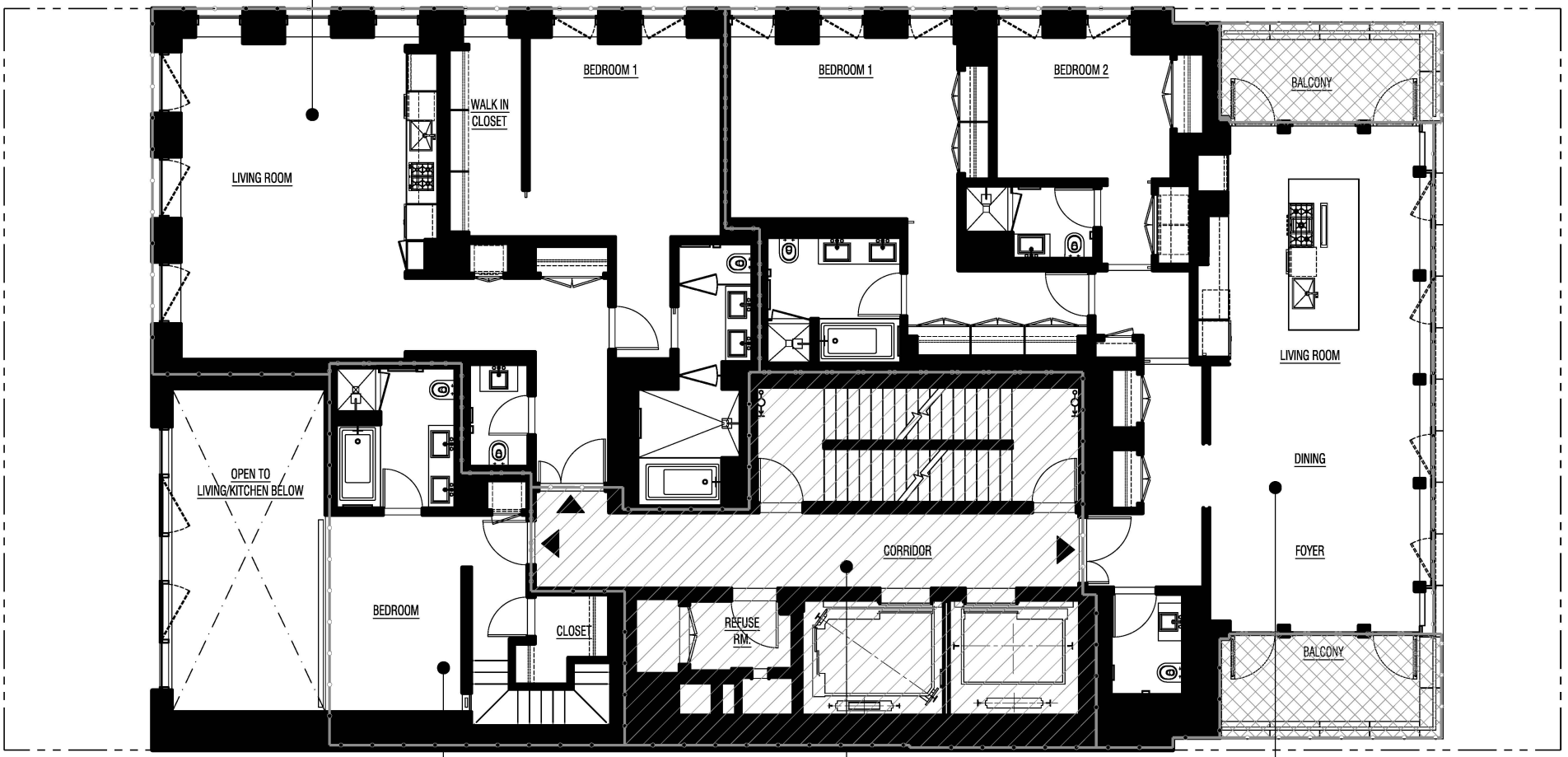
16TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

11TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 16B		TAX LOT
TOTAL UNIT AREA	1131 SF	1118



RESIDENTIAL UNIT # 15C	TAX LOT
SEE 15TH / 10TH FLOOR	1116

RESIDENTIAL COMMON AREA	
TOTAL AREA	755 SF

RESIDENTIAL UNIT # 16A		TAX LOT
TOTAL UNIT AREA	1537 SF	1117
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

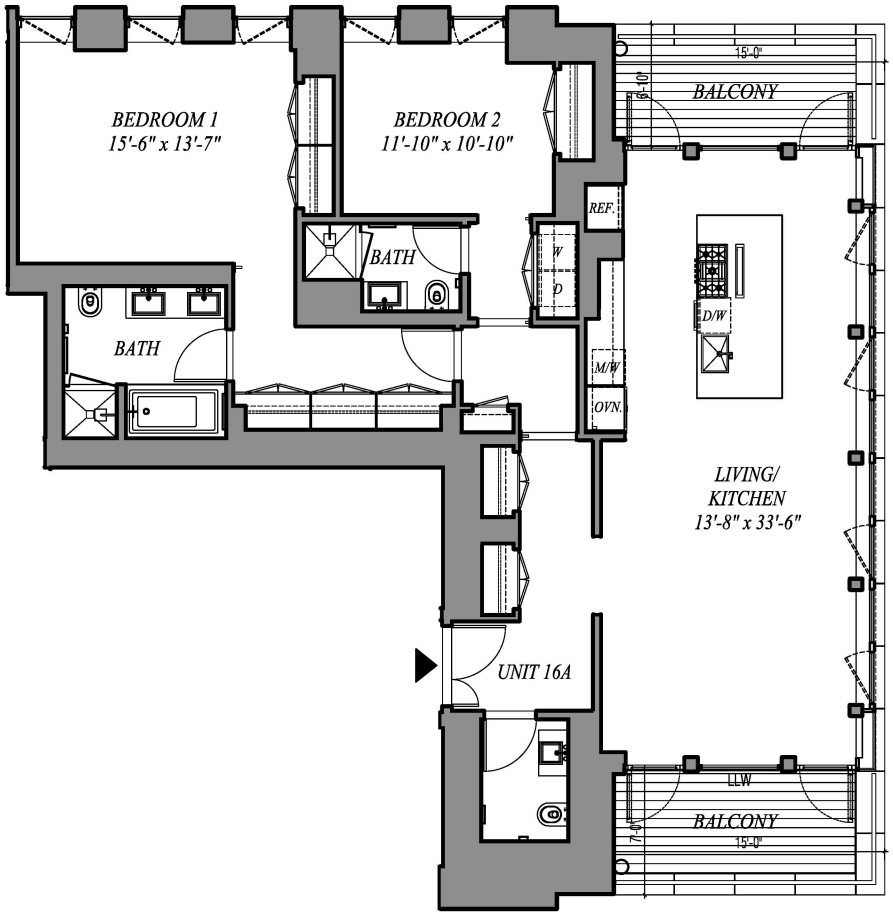
LIMITED COMMON ELEMENT

16TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

11TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

○ TERRACE DRAIN

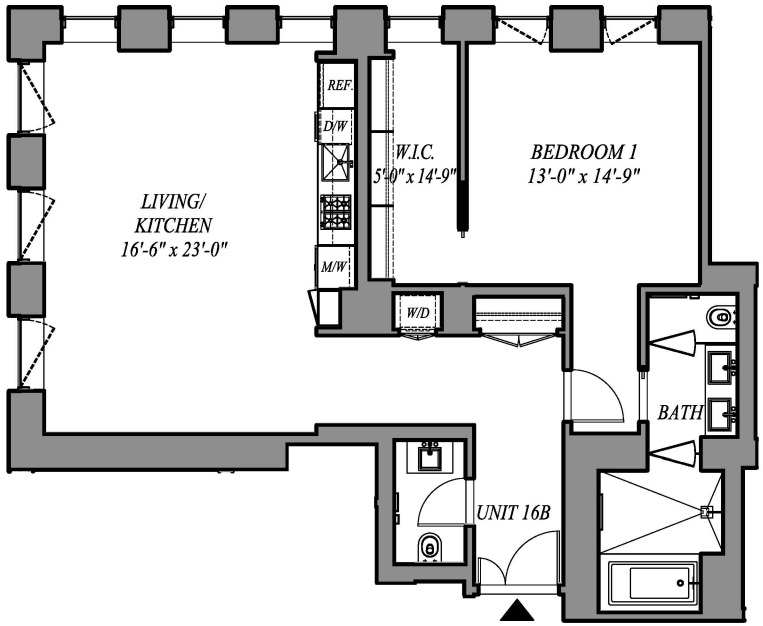
THIRD AVENUE



UNIT 16A

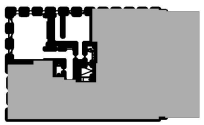
1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

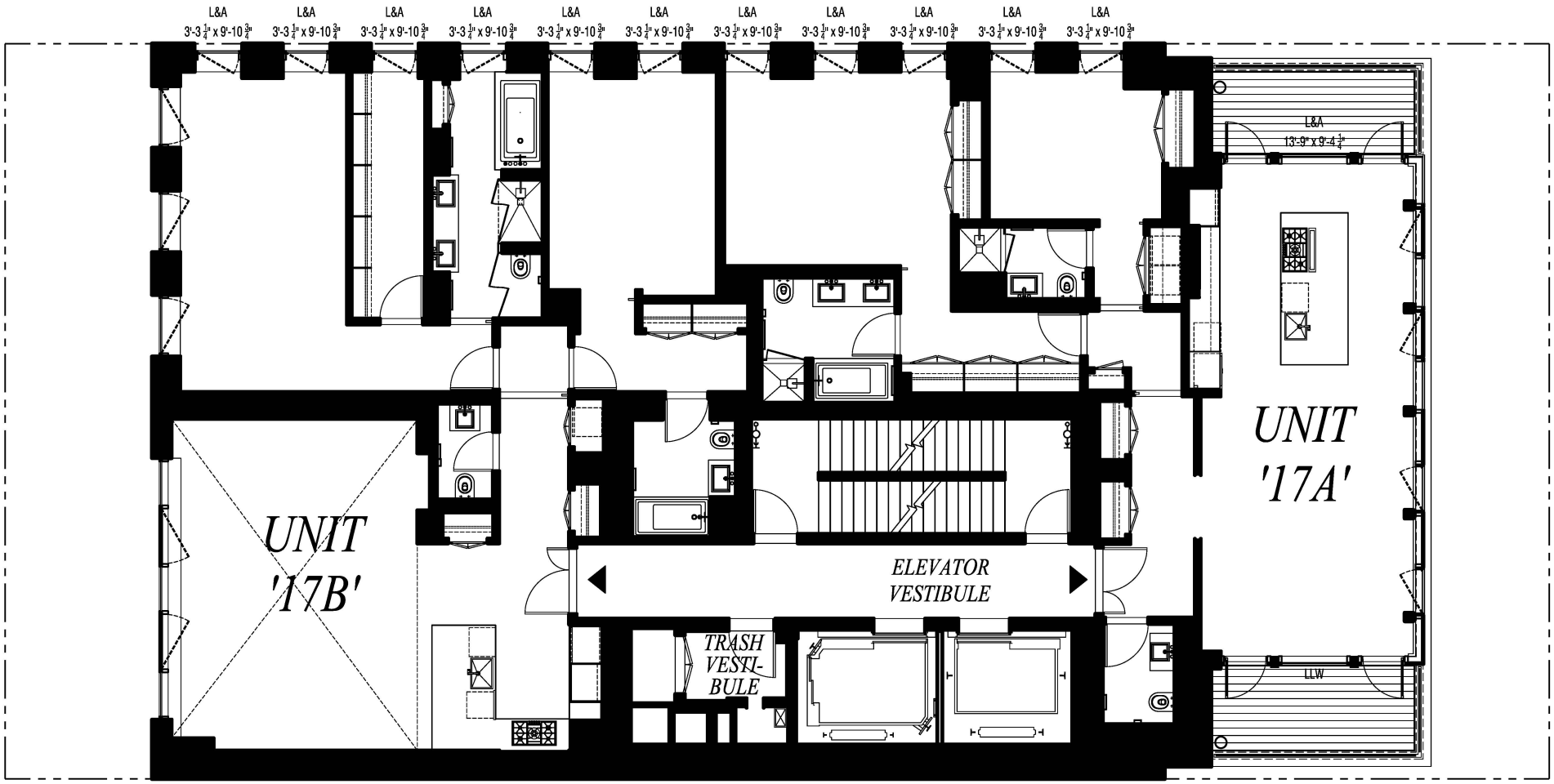
THIRD AVENUE



UNIT 16B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

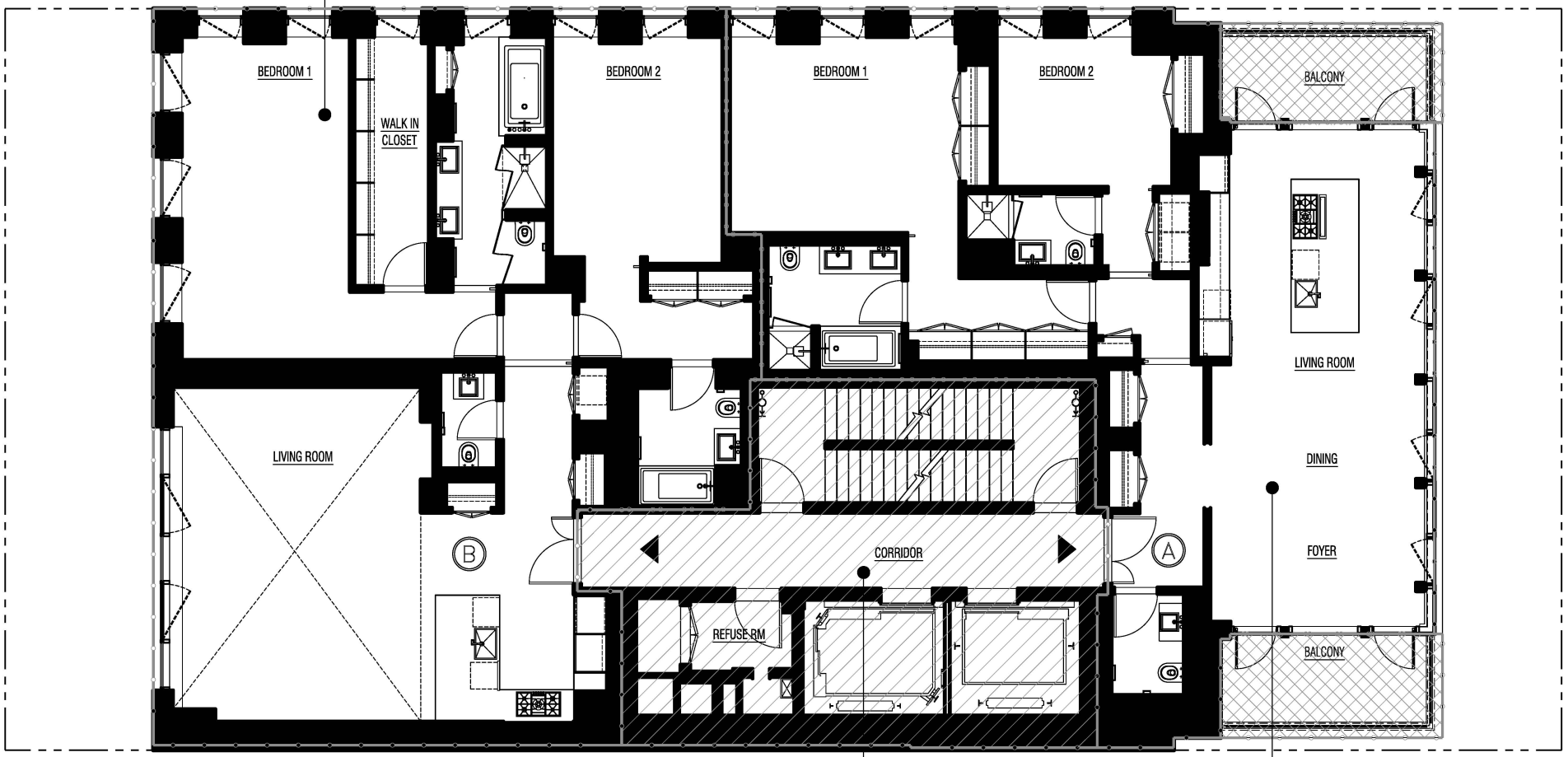
17TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

12TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 17B		TAX LOT
TOTAL UNIT AREA	1860 SF	1120



RESIDENTIAL COMMON AREA	
TOTAL AREA	736 SF

RESIDENTIAL UNIT # 17A		TAX LOT
TOTAL UNIT AREA	1543 SF	1119
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

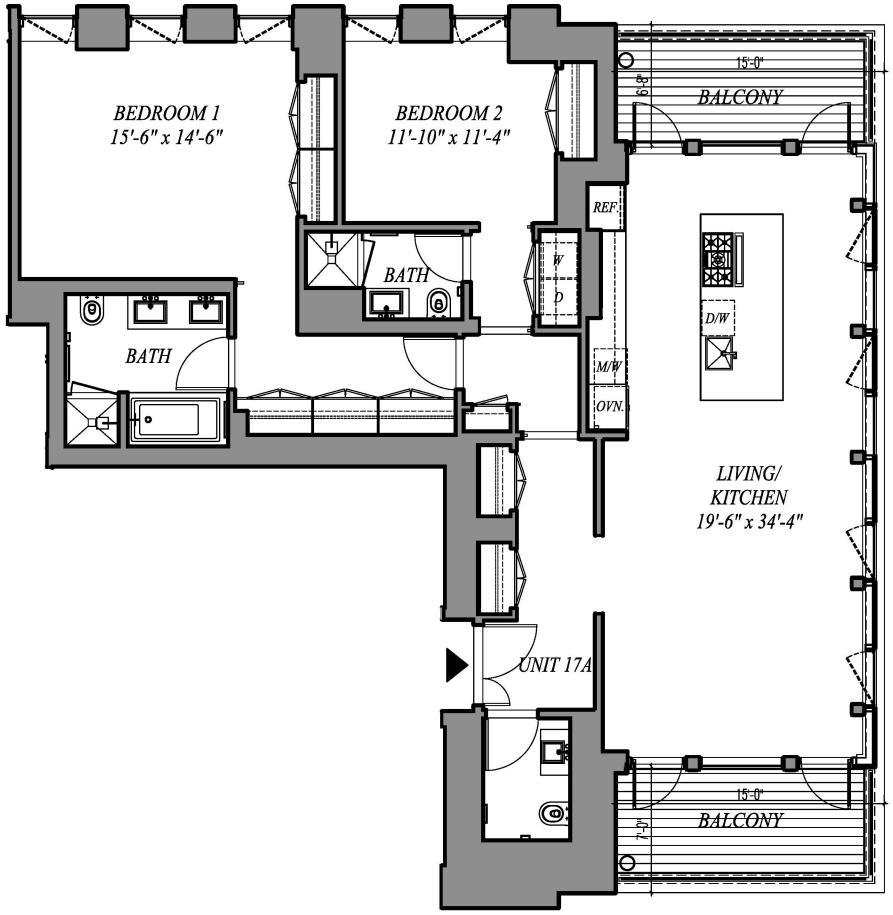
LIMITED COMMON ELEMENT

17TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

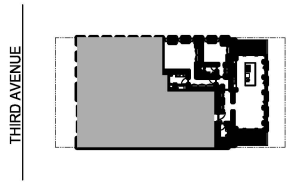
12TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

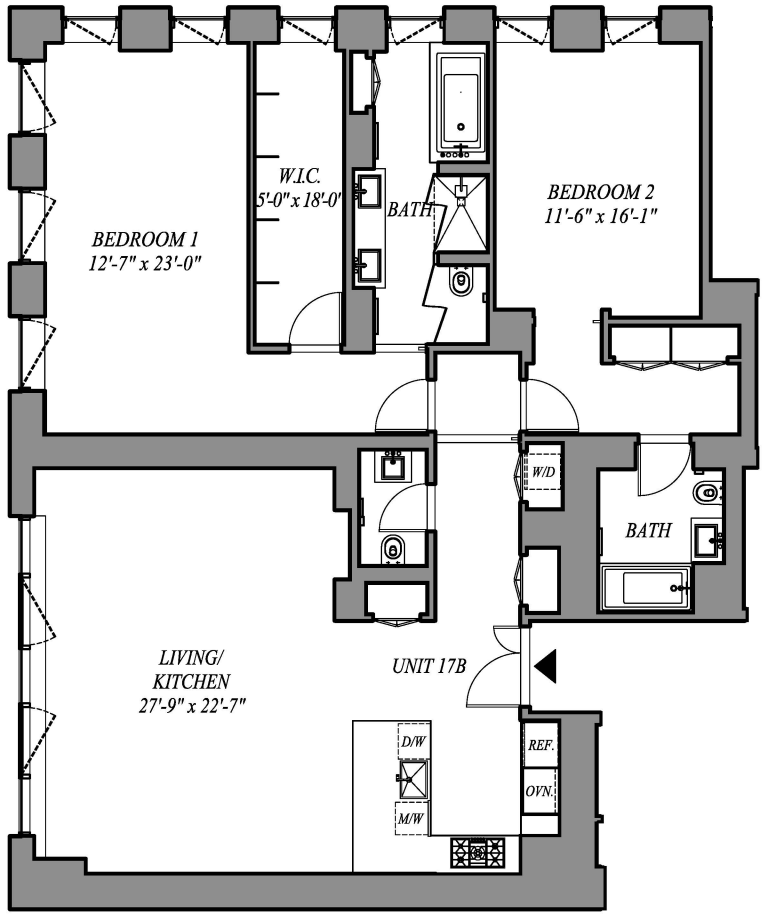
○ TERRACE DRAIN



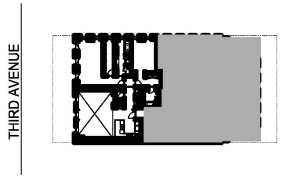
UNIT 17A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



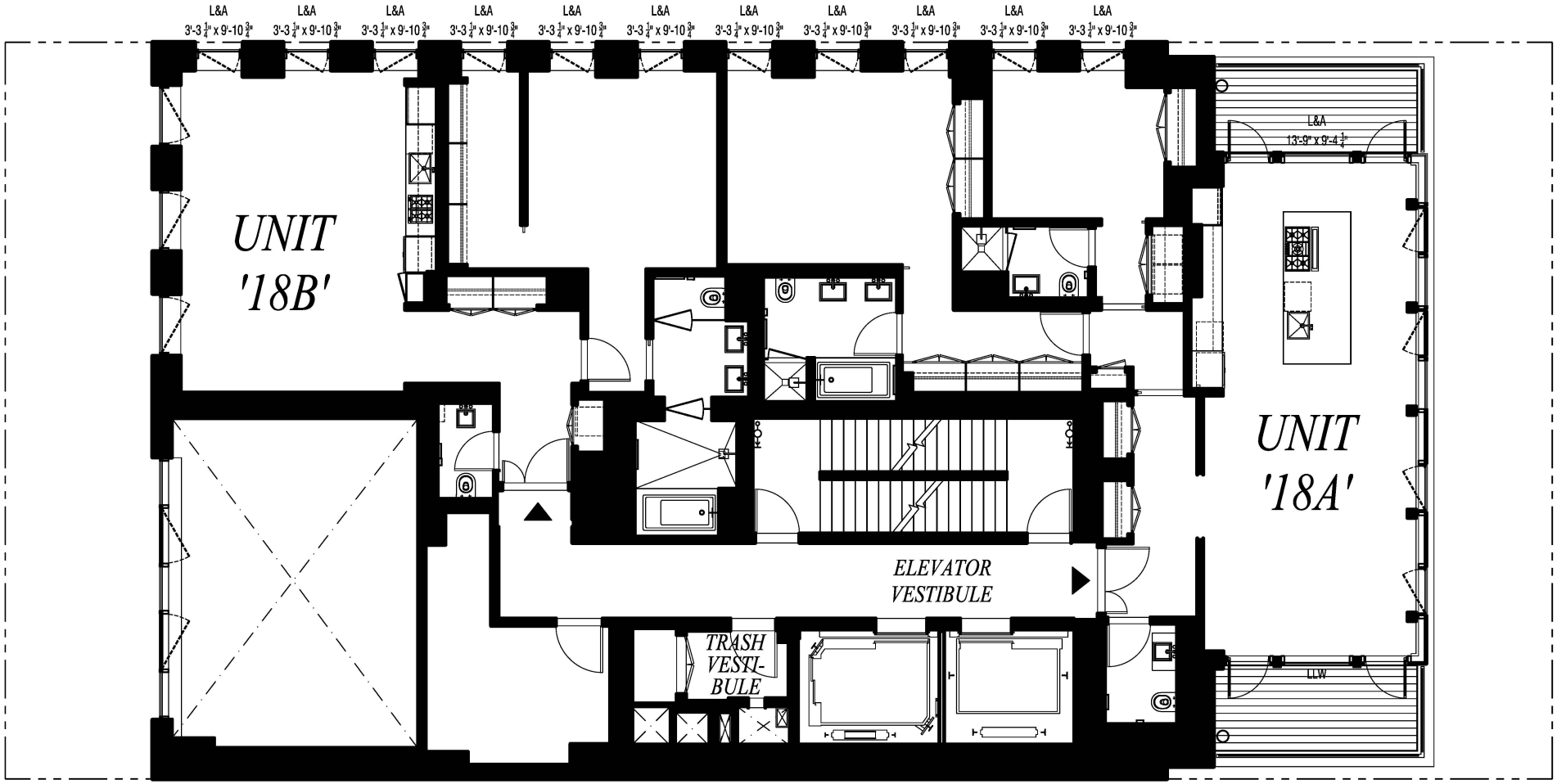




UNIT 17B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

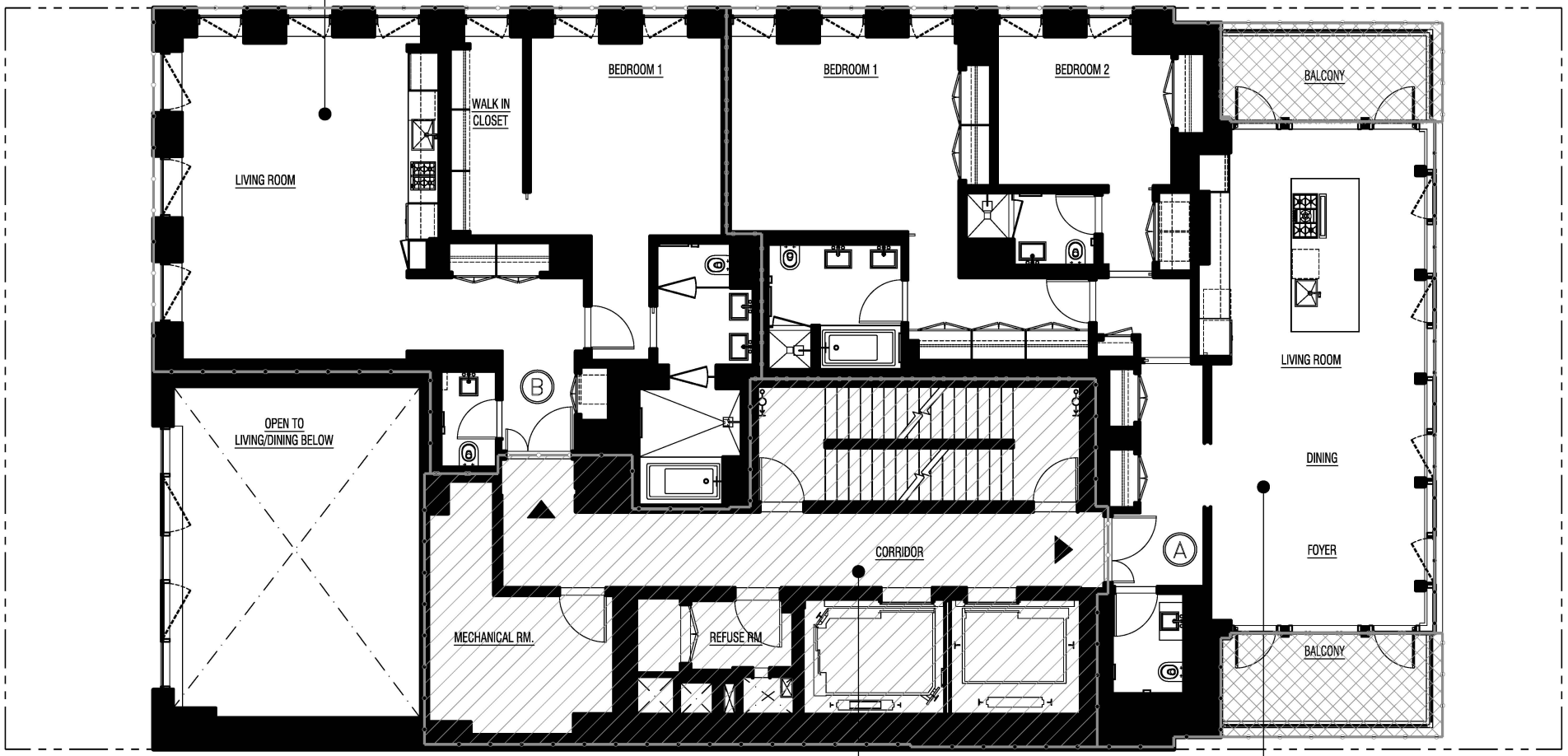
18TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

13TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 18B		TAX LOT
TOTAL UNIT AREA	1155 SF	1122



RESIDENTIAL COMMON AREA	
TOTAL AREA	976 SF

RESIDENTIAL UNIT # 18A		TAX LOT
TOTAL UNIT AREA	1543 SF	1121
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

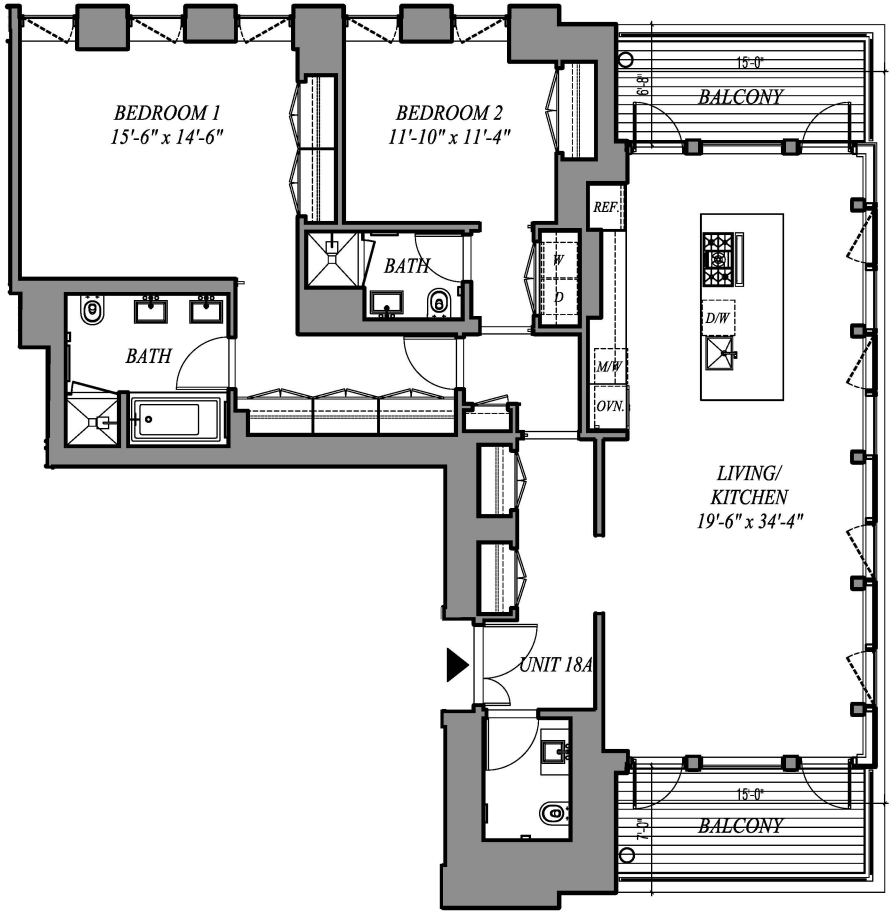
LIMITED COMMON ELEMENT

18TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

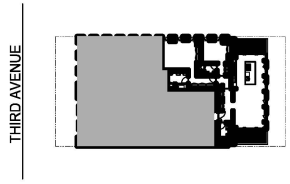
13TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

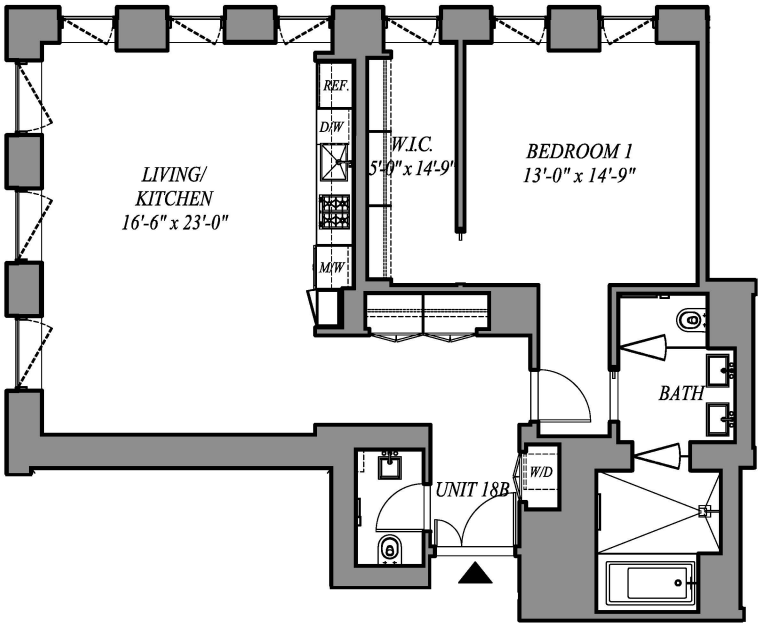
○ TERRACE DRAIN



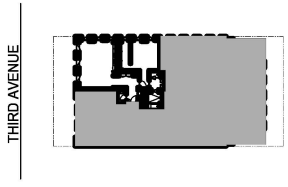
UNIT 18A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



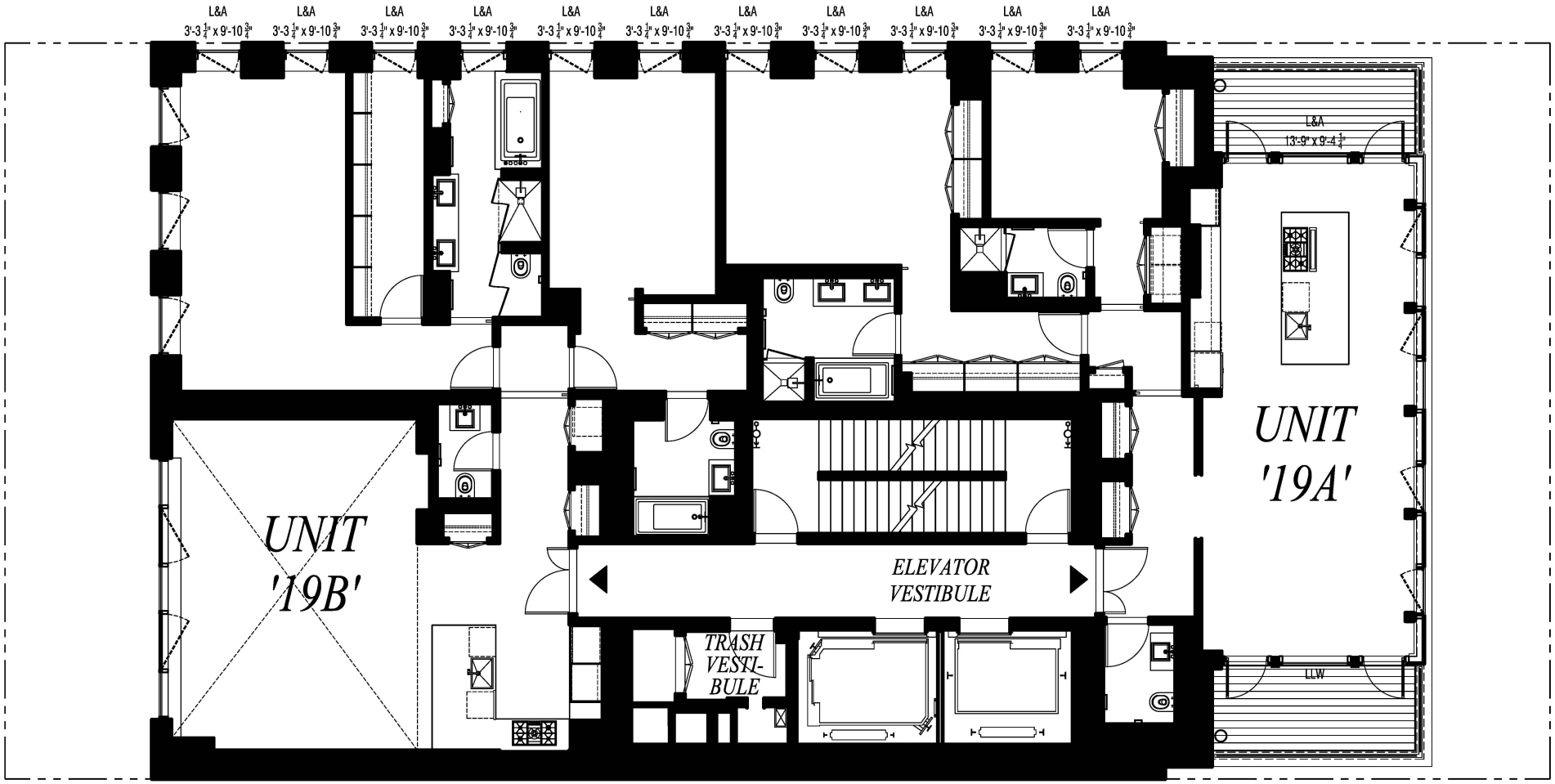




UNIT 18B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

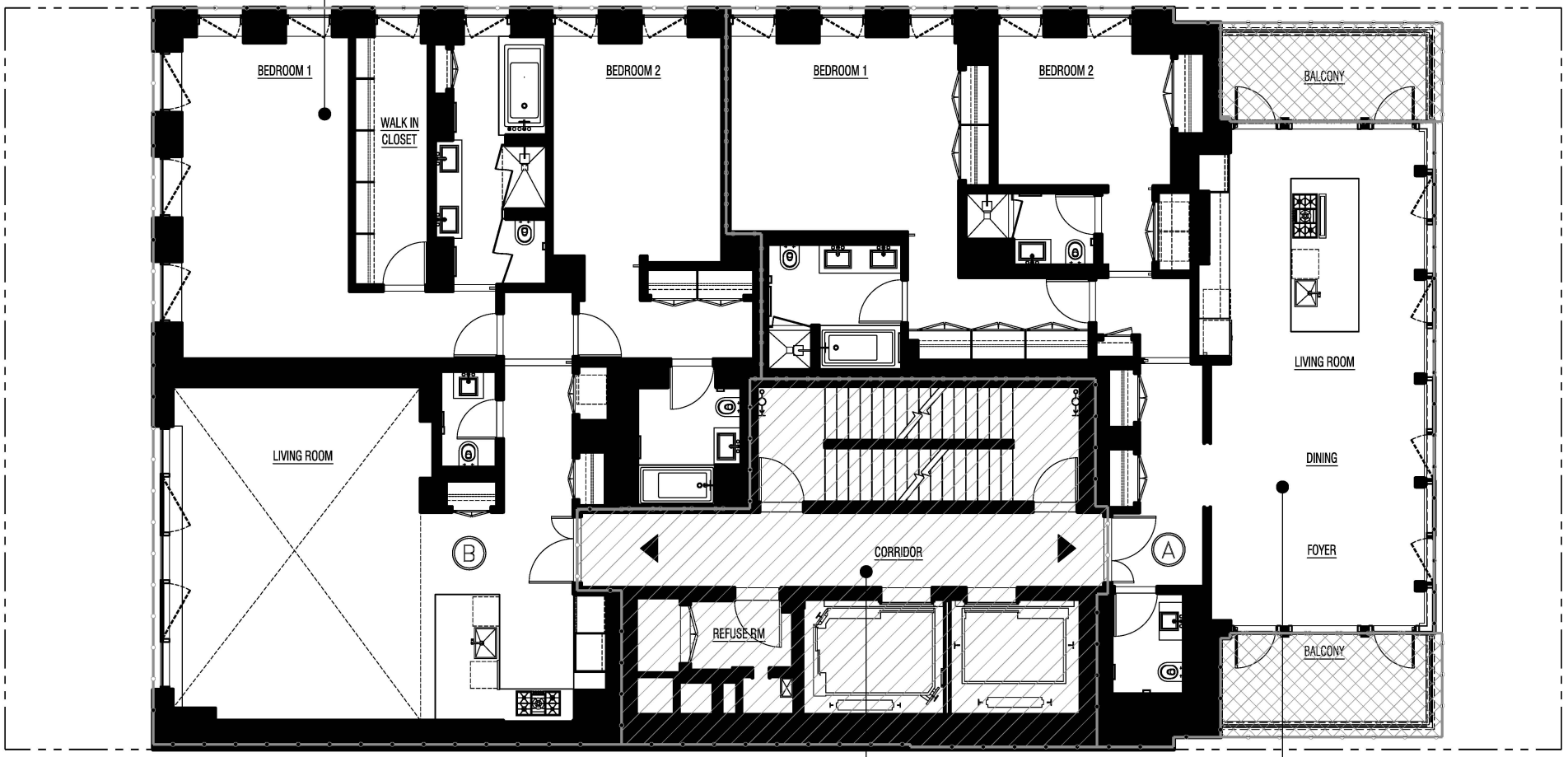
19TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

14TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 19B		TAX LOT
TOTAL UNIT AREA	1860 SF	1124



RESIDENTIAL COMMON AREA	
TOTAL AREA	736 SF

RESIDENTIAL UNIT # 19A		TAX LOT
TOTAL UNIT AREA	1543 SF	1123
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

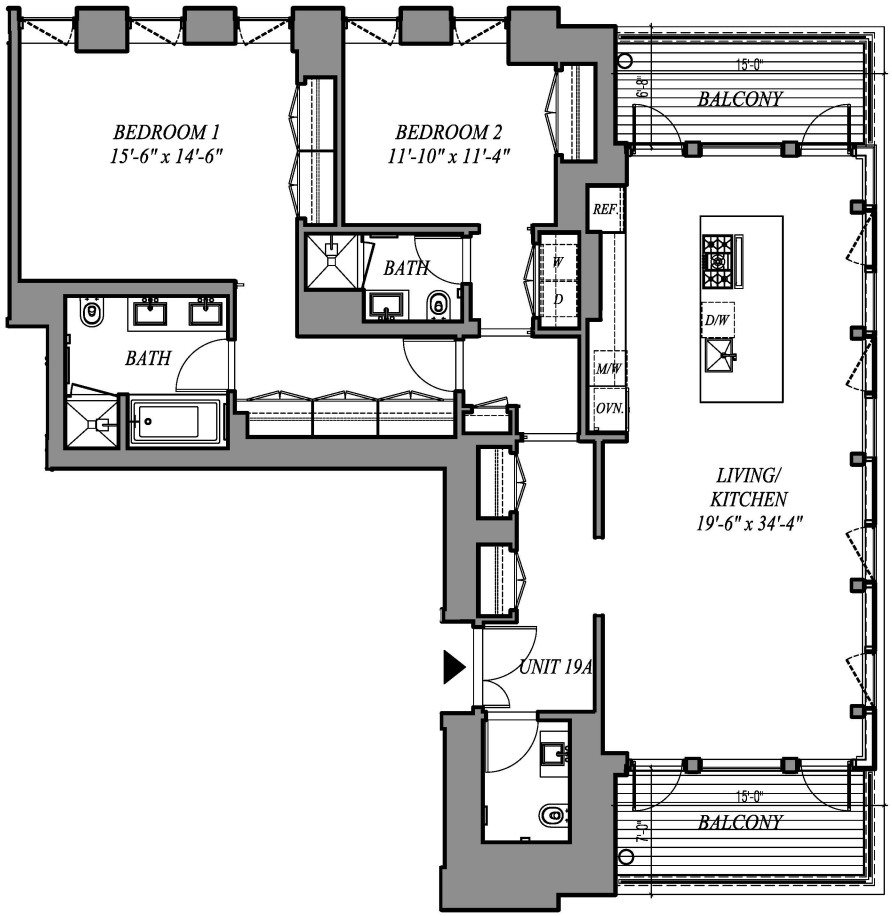
LIMITED COMMON ELEMENT

19TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

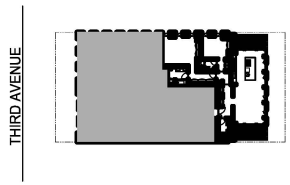
14TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

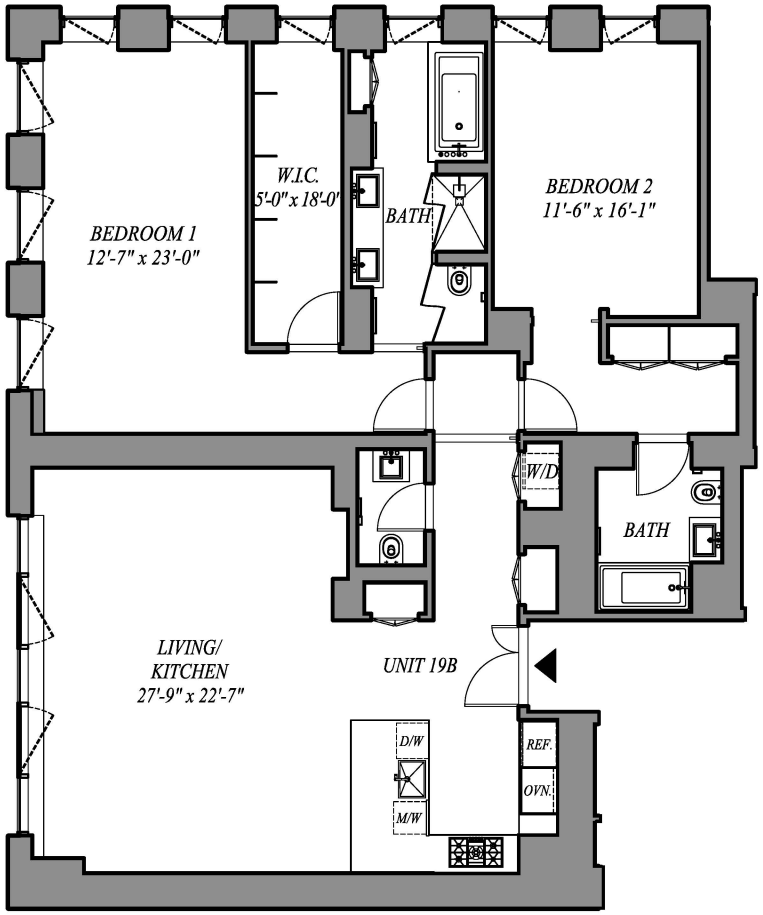
○ TERRACE DRAIN



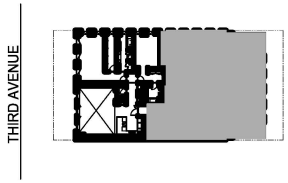
UNIT 19A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



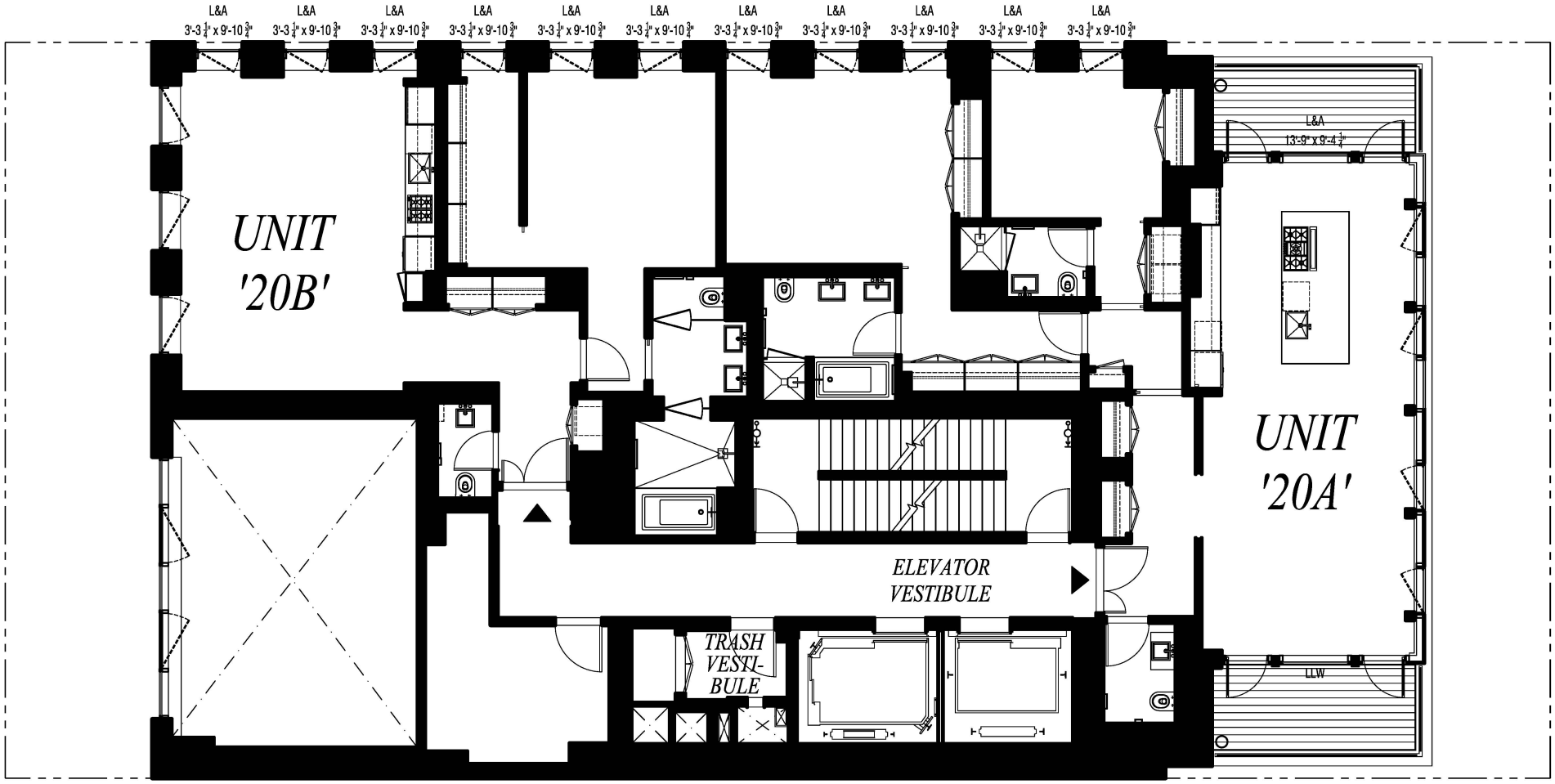




UNIT 19B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

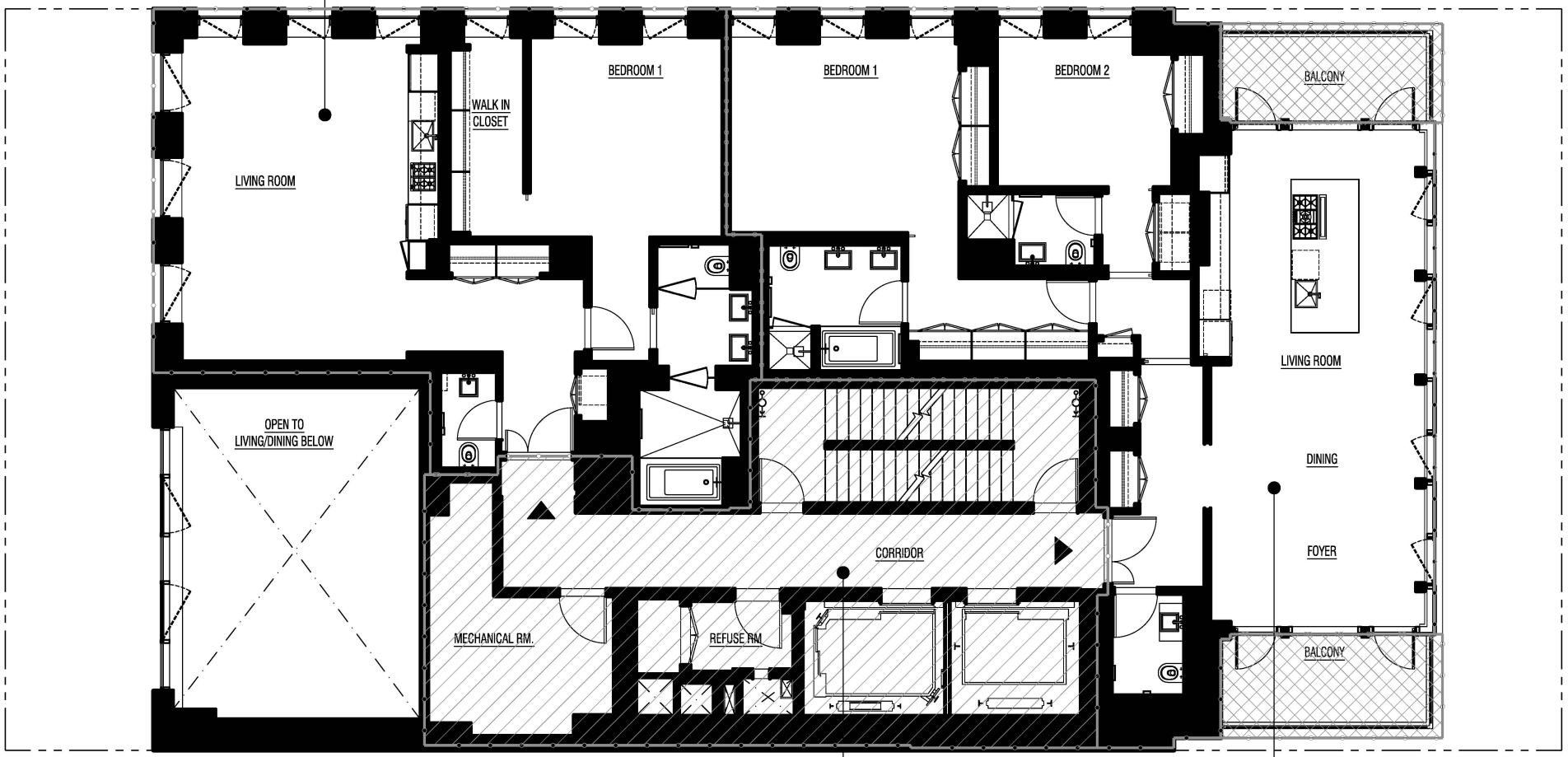
20TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

15TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 20B		TAX LOT
TOTAL UNIT AREA	1155 SF	1126



RESIDENTIAL COMMON AREA	
TOTAL AREA	976 SF

RESIDENTIAL UNIT # 20A		TAX LOT
TOTAL UNIT AREA	1543 SF	1125
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

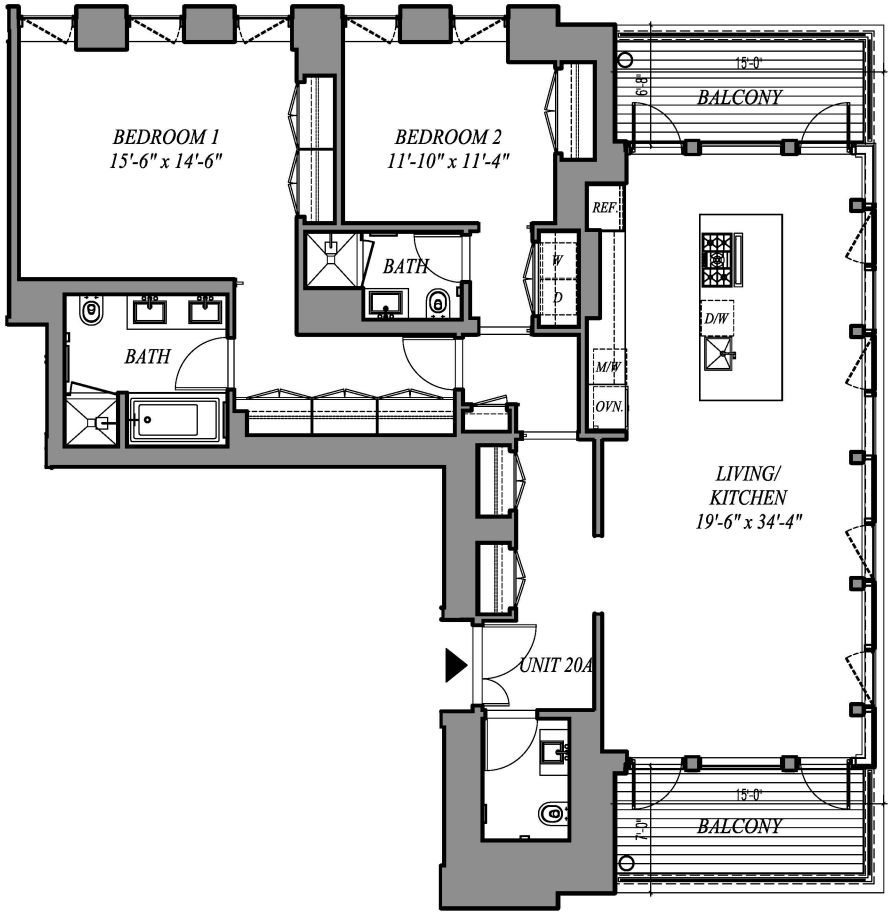
LIMITED COMMON ELEMENT

20TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

15TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

○ TERRACE DRAIN

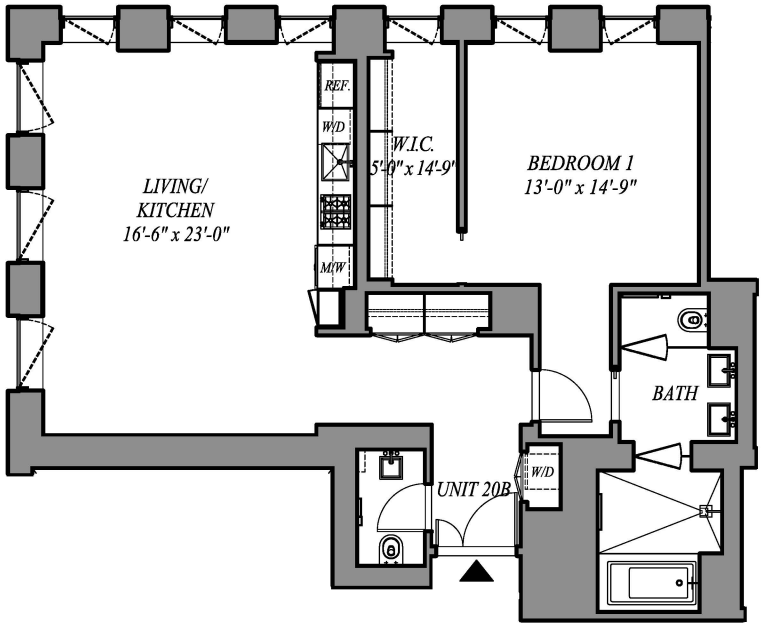
THIRD AVENUE



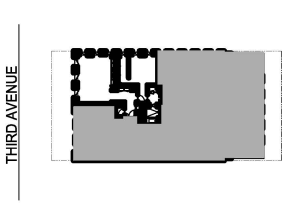
UNIT 20A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



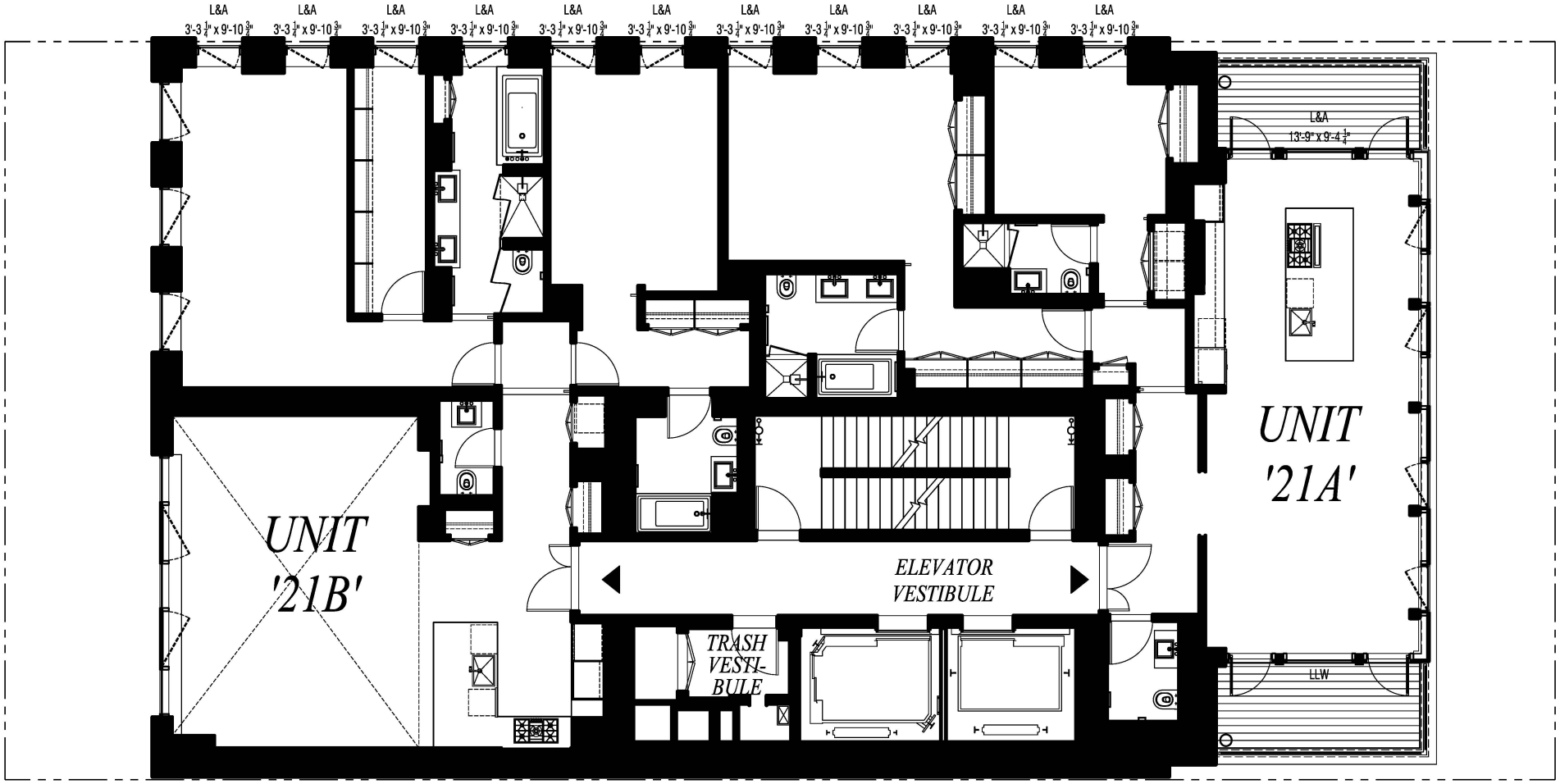




UNIT 20B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

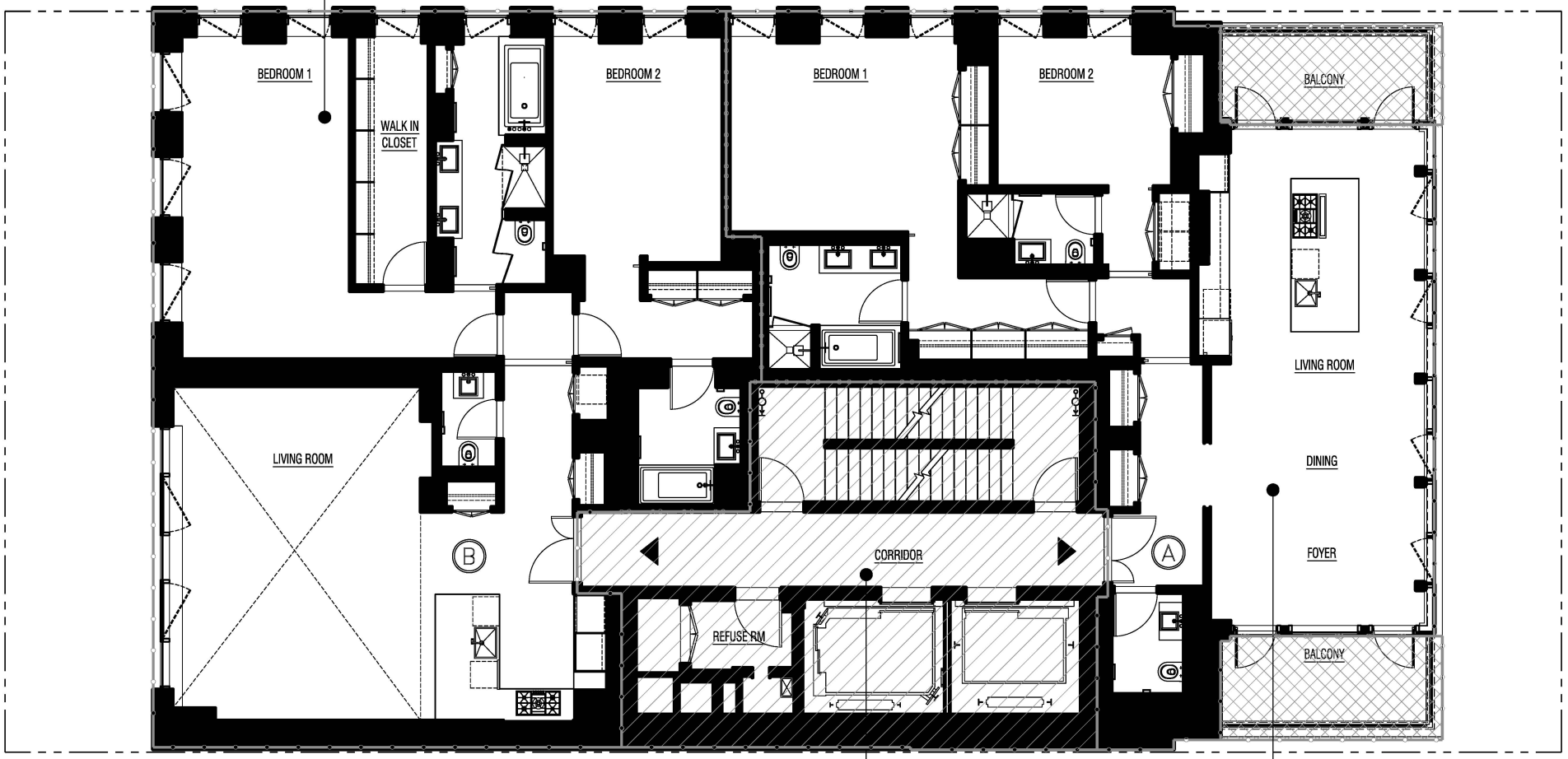
21ST FLOOR

1059 THIRD AVENUE, NEW YORK, NY

16TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 21B		TAX LOT
TOTAL UNIT AREA	1860 SF	1128



RESIDENTIAL COMMON AREA	
TOTAL AREA	736 SF

RESIDENTIAL UNIT # 21A		TAX LOT
TOTAL UNIT AREA	1543 SF	1127
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

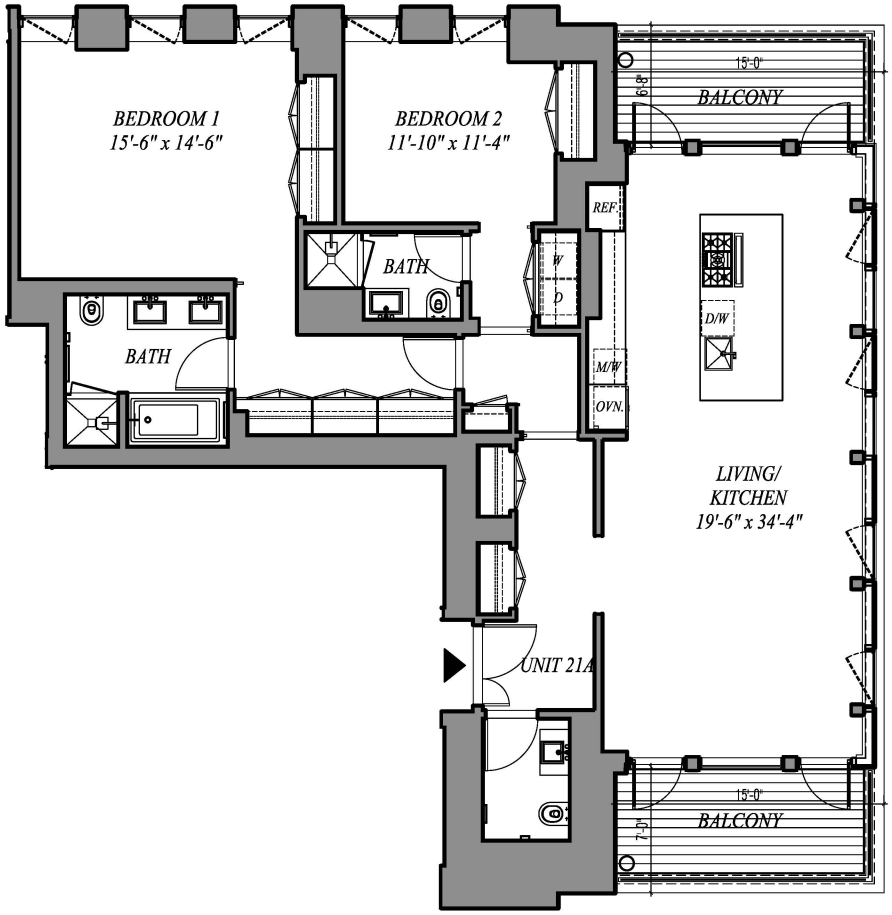
LIMITED COMMON ELEMENT

21ST FLOOR

1059 THIRD AVENUE, NEW YORK, NY

16TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

○ TERRACE DRAIN

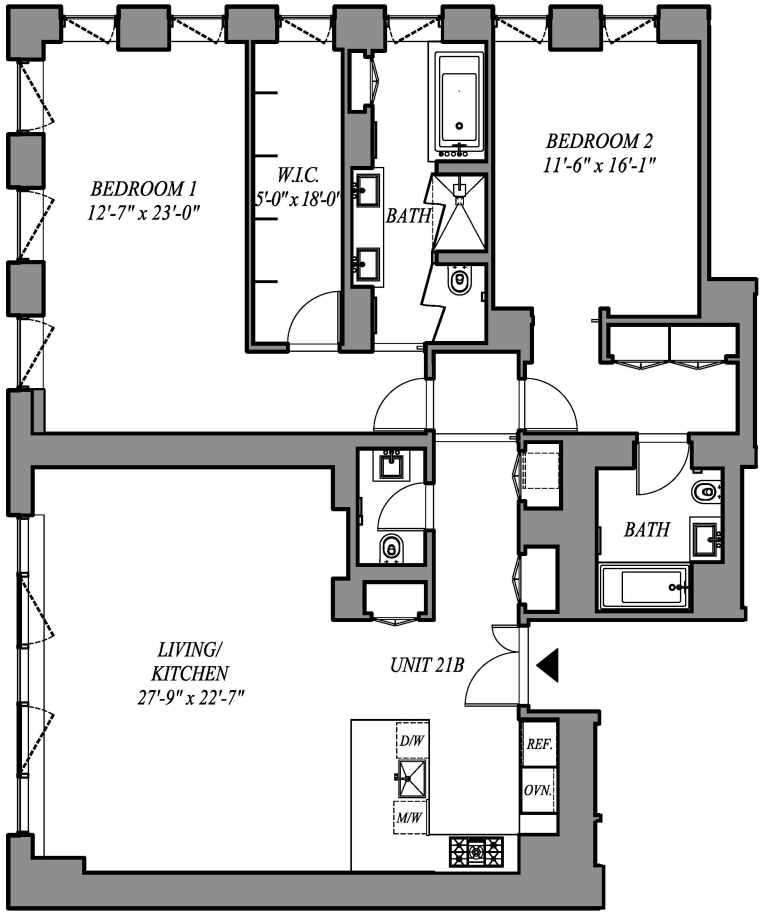
THIRD AVENUE



UNIT 21A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

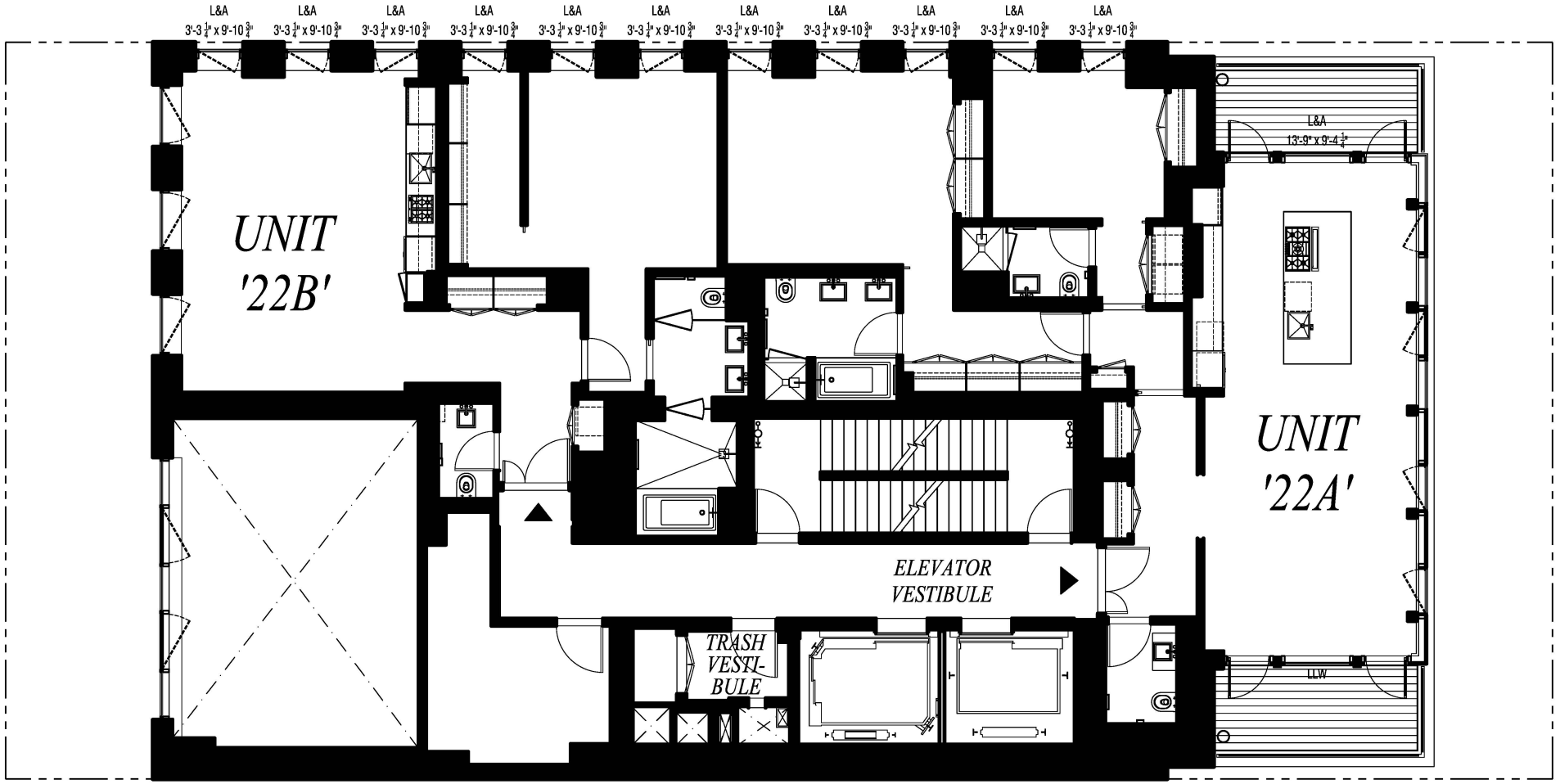
THIRD AVENUE



UNIT 21B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

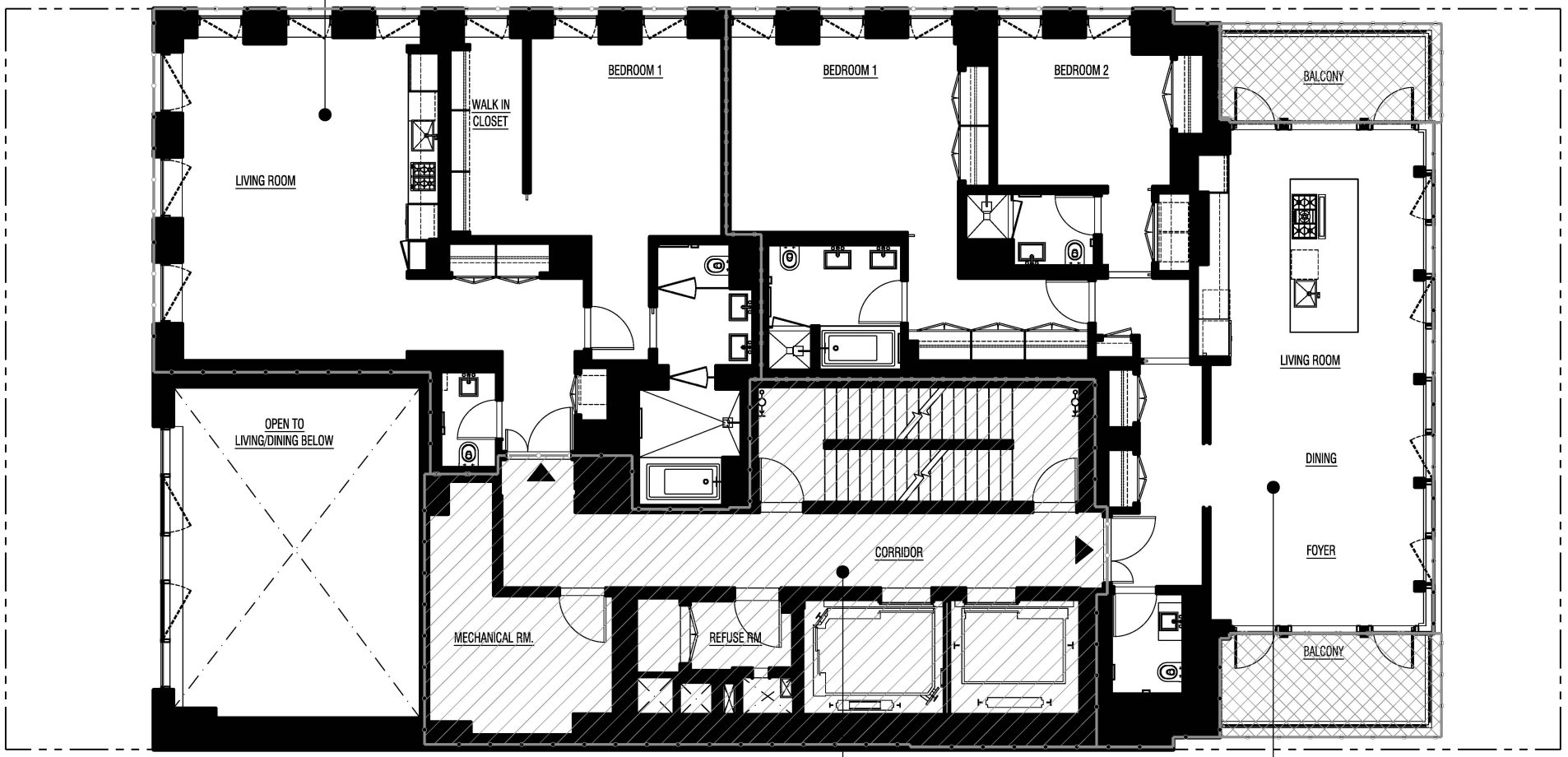
22ND FLOOR

1059 THIRD AVENUE, NEW YORK, NY

17TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

RESIDENTIAL UNIT # 22B		TAX LOT
TOTAL UNIT AREA	1155 SF	1130



RESIDENTIAL COMMON AREA	
TOTAL AREA	976 SF

RESIDENTIAL UNIT # 22A		TAX LOT
TOTAL UNIT AREA	1543 SF	1129
LIMITED COMMON ELEMENT		
TOTAL AREA	205 SF	

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

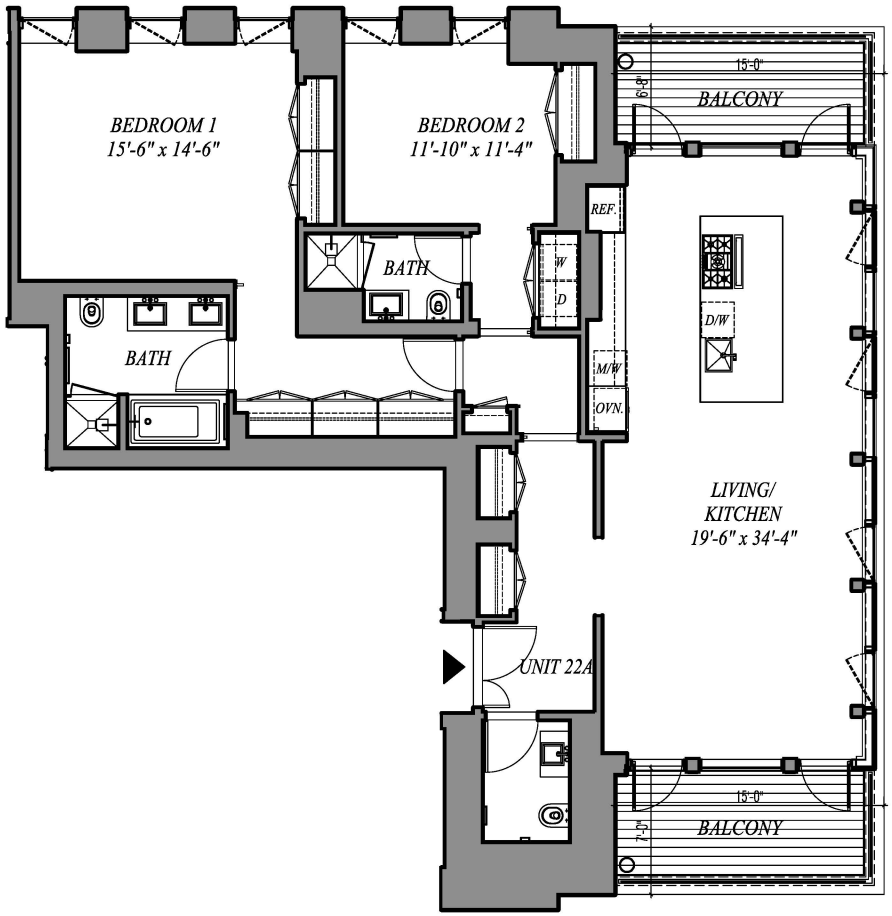
LIMITED COMMON ELEMENT

22ND FLOOR

1059 THIRD AVENUE, NEW YORK, NY

17TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



0' 5' 10' 20'

○ TERRACE DRAIN

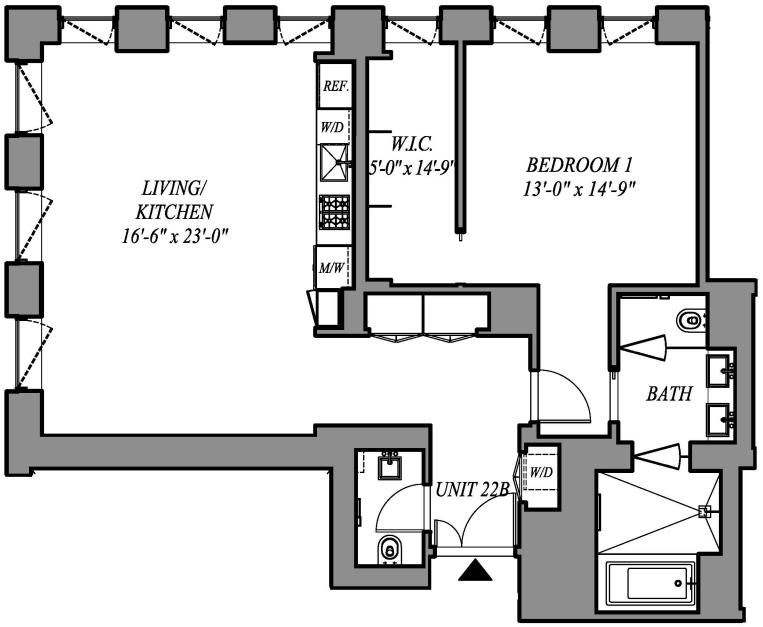
THIRD AVENUE



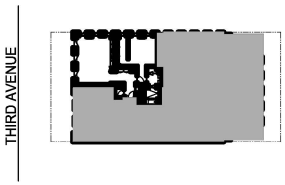
UNIT 22A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



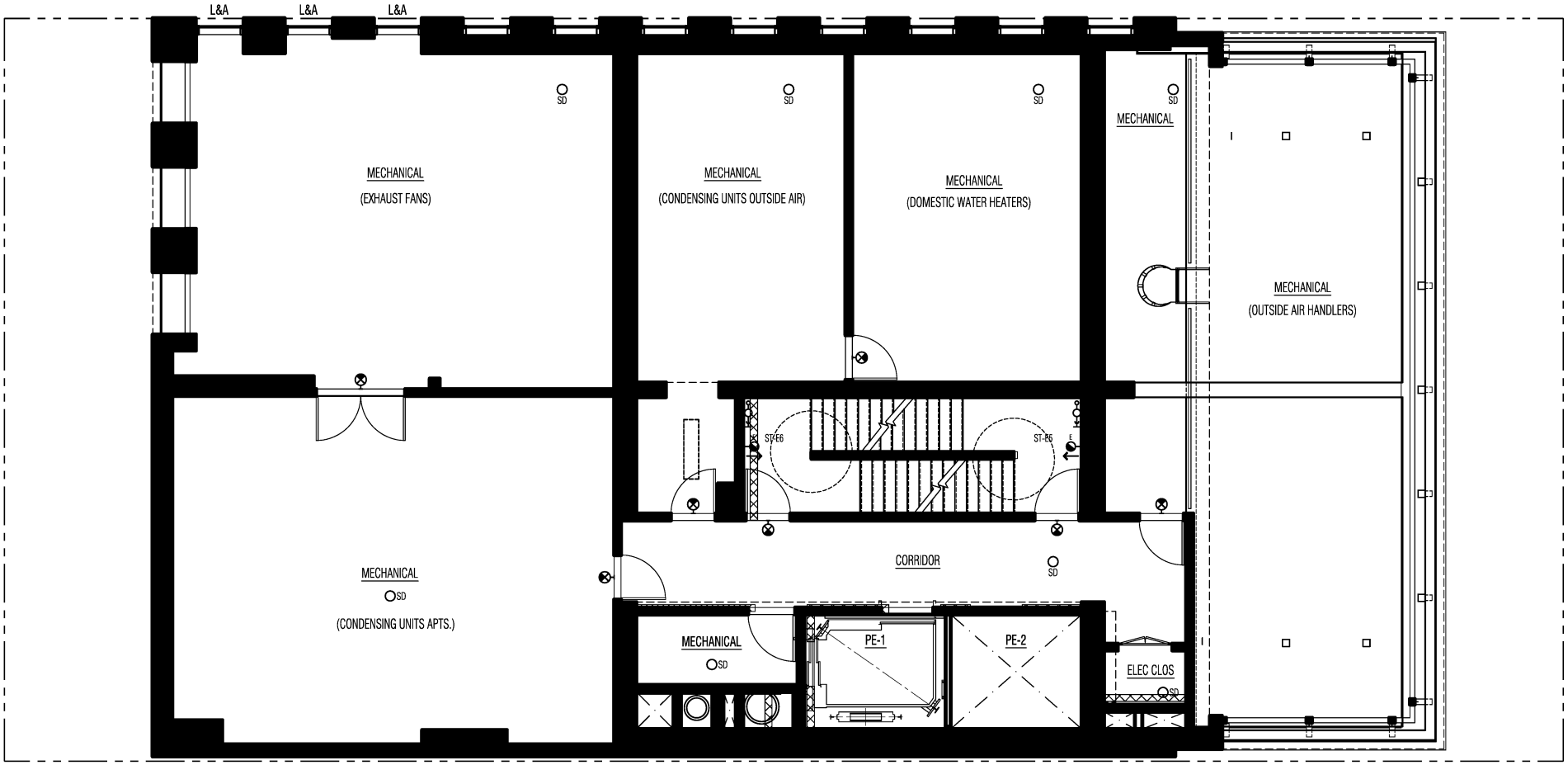
0' 5' 10' 20'



UNIT 22B

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



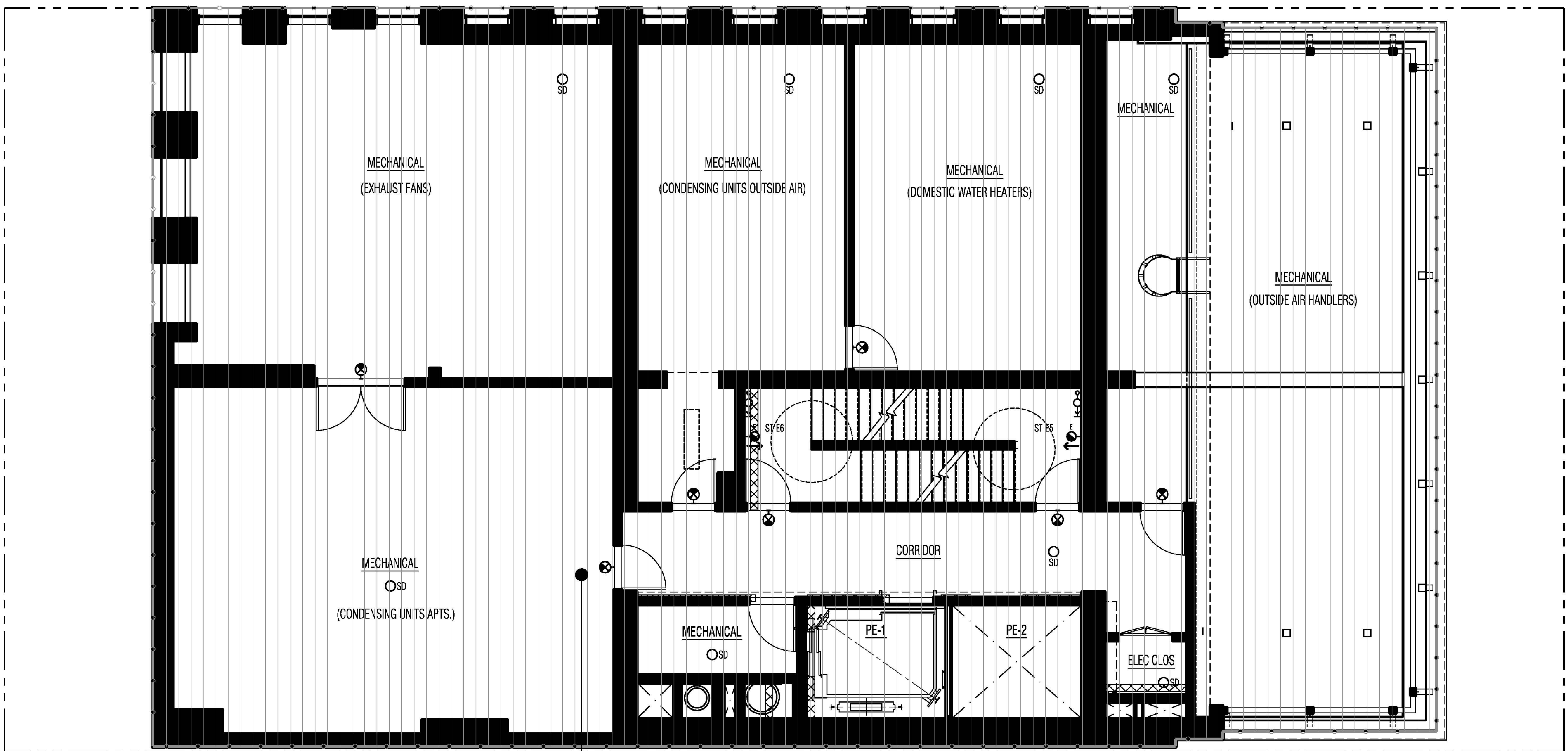
0' 5' 10' 20'

23R FLOOR MECHANICAL

1059 THIRD AVENUE, NEW YORK, NY

17TH MECH. CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



GENERAL COMMON AREA	
TOTAL AREA	4291 SF

KEY

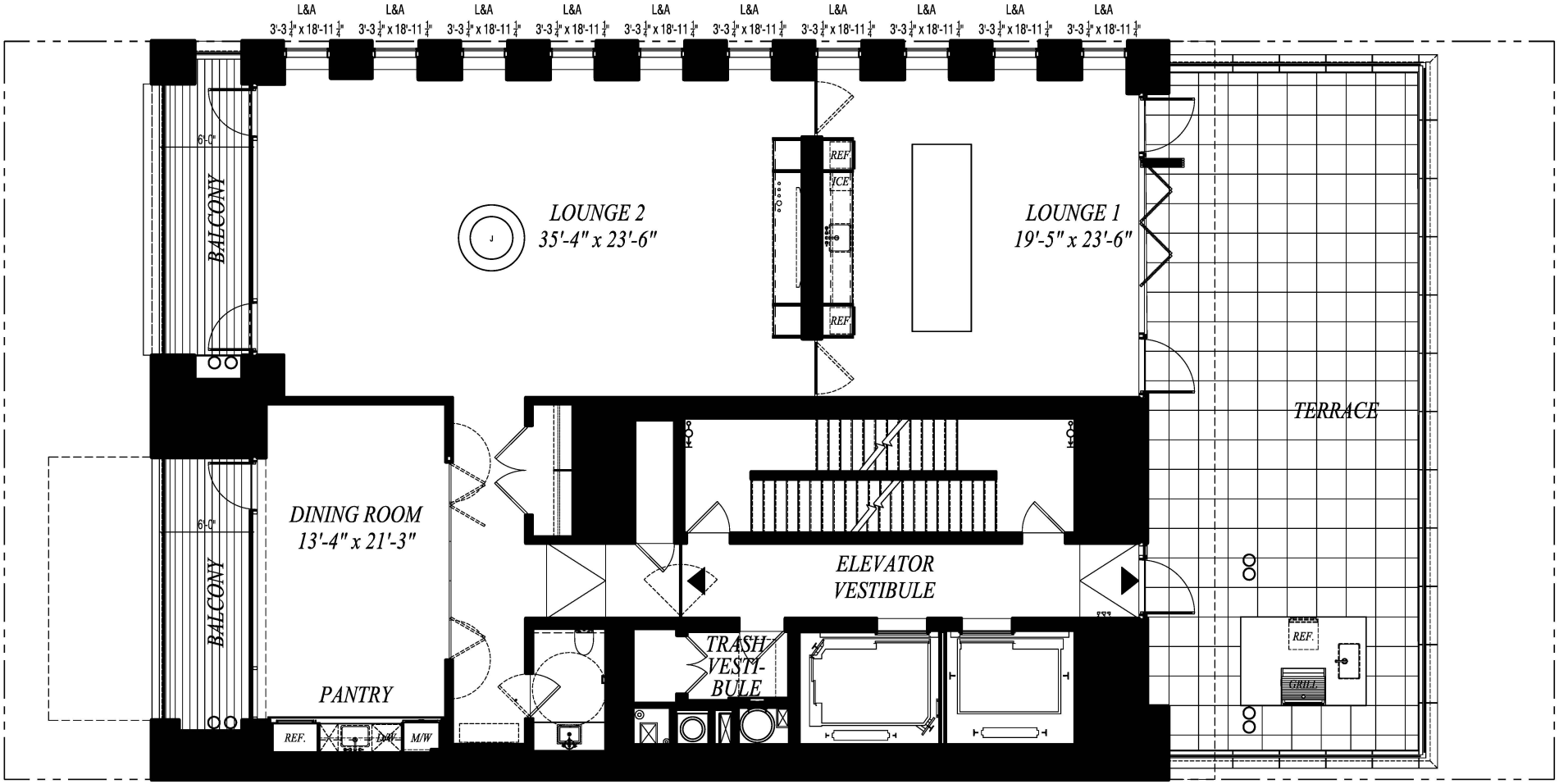
GENERAL COMMON ELEMENT

23RD FLOOR MECHANICAL

1059 THIRD AVENUE, NEW YORK, NY

17TH MECH. CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

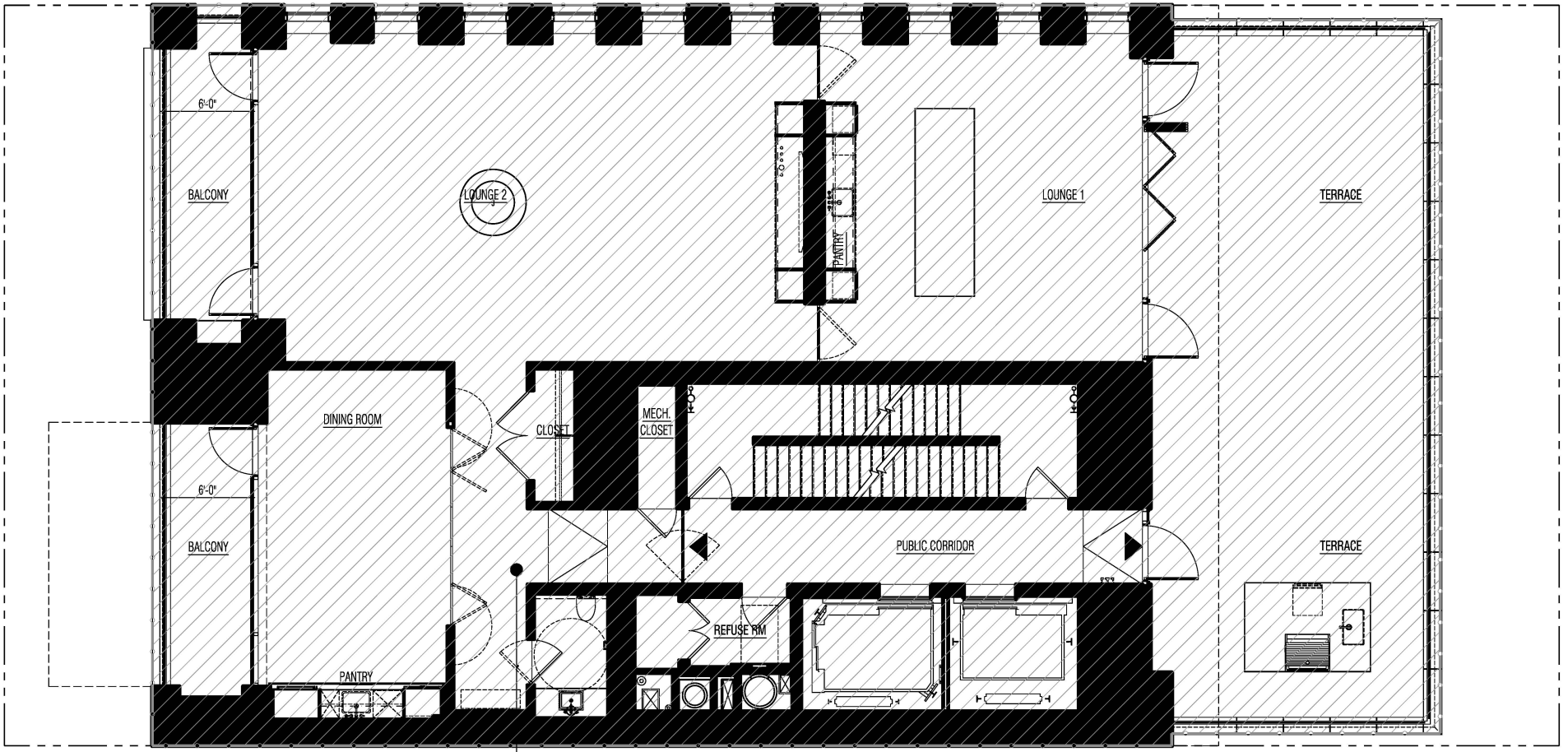
0' 5' 10' 20'

24TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

18TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL COMMON AREA	
TOTAL AREA	4315 SF

0' 5' 10' 20'

KEY

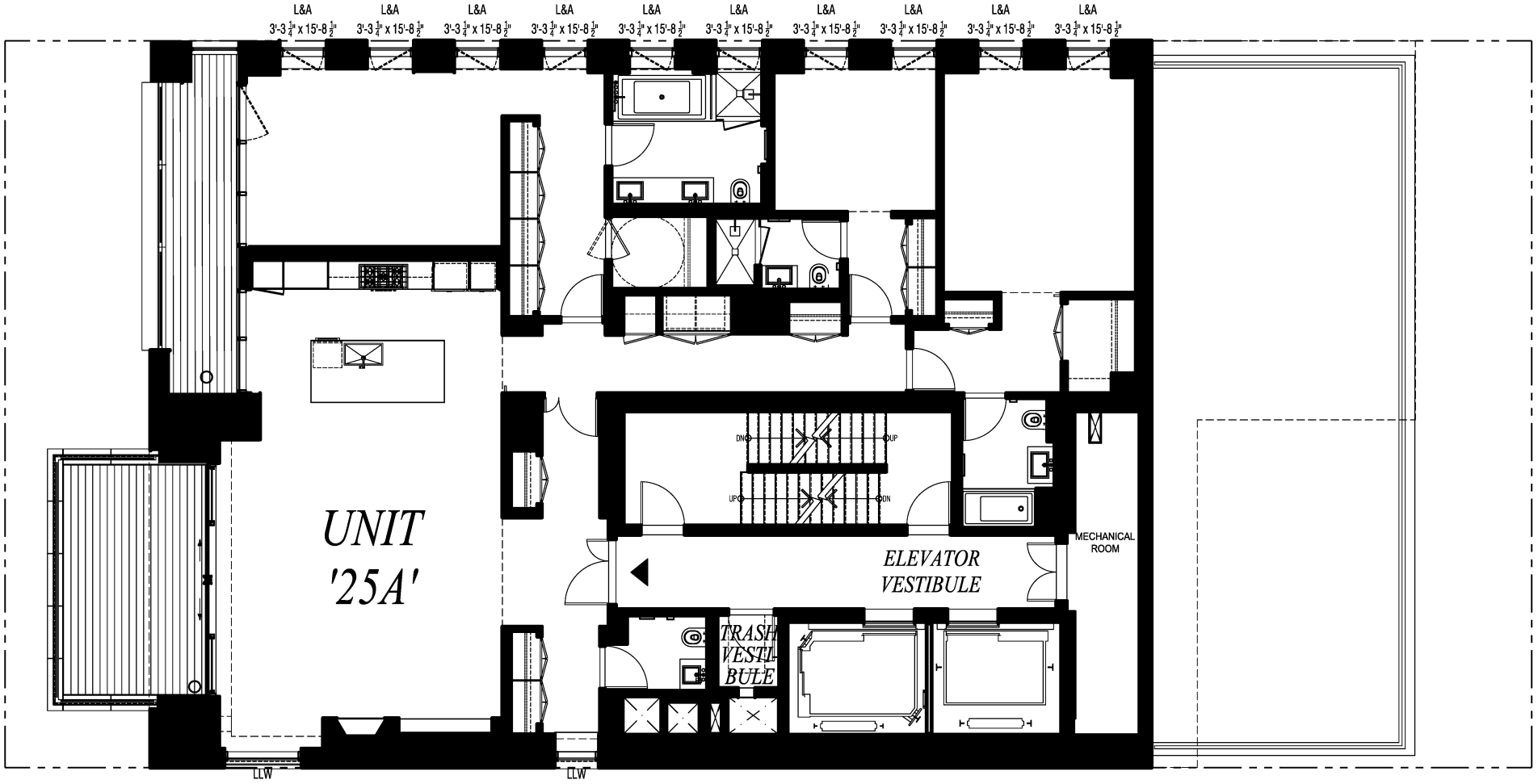
RESIDENTIAL COMMON ELEMENT

24TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

18TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

25TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

19TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 25A		TAX LOT
TOTAL UNIT AREA	2711 SF	1131
LIMITED COMMON ELEMENT		
TOTAL AREA	345 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	544 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

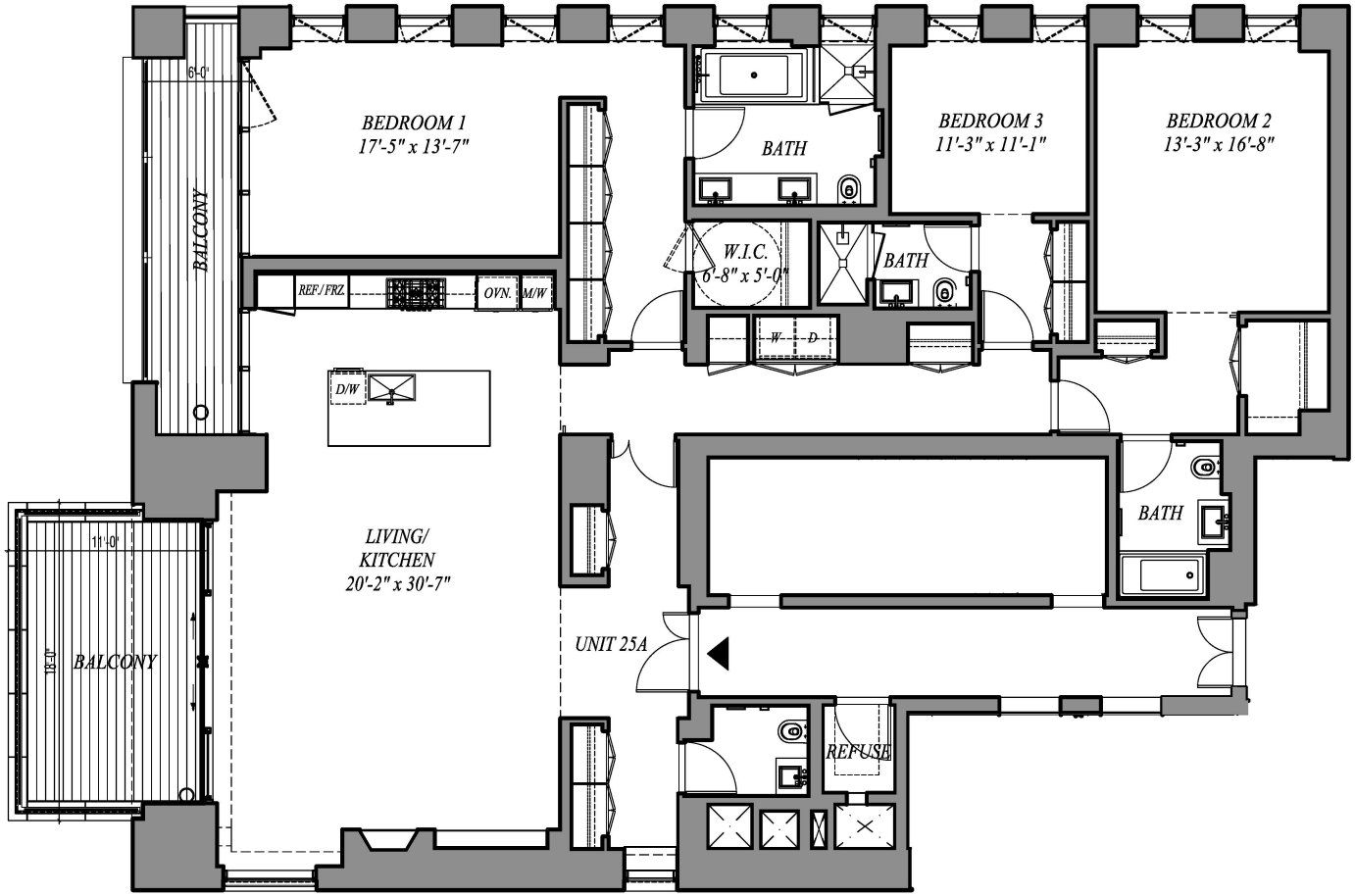
LIMITED COMMON ELEMENT

25TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

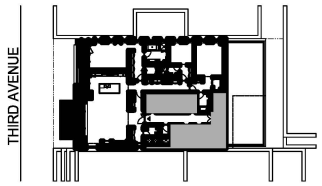
19TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

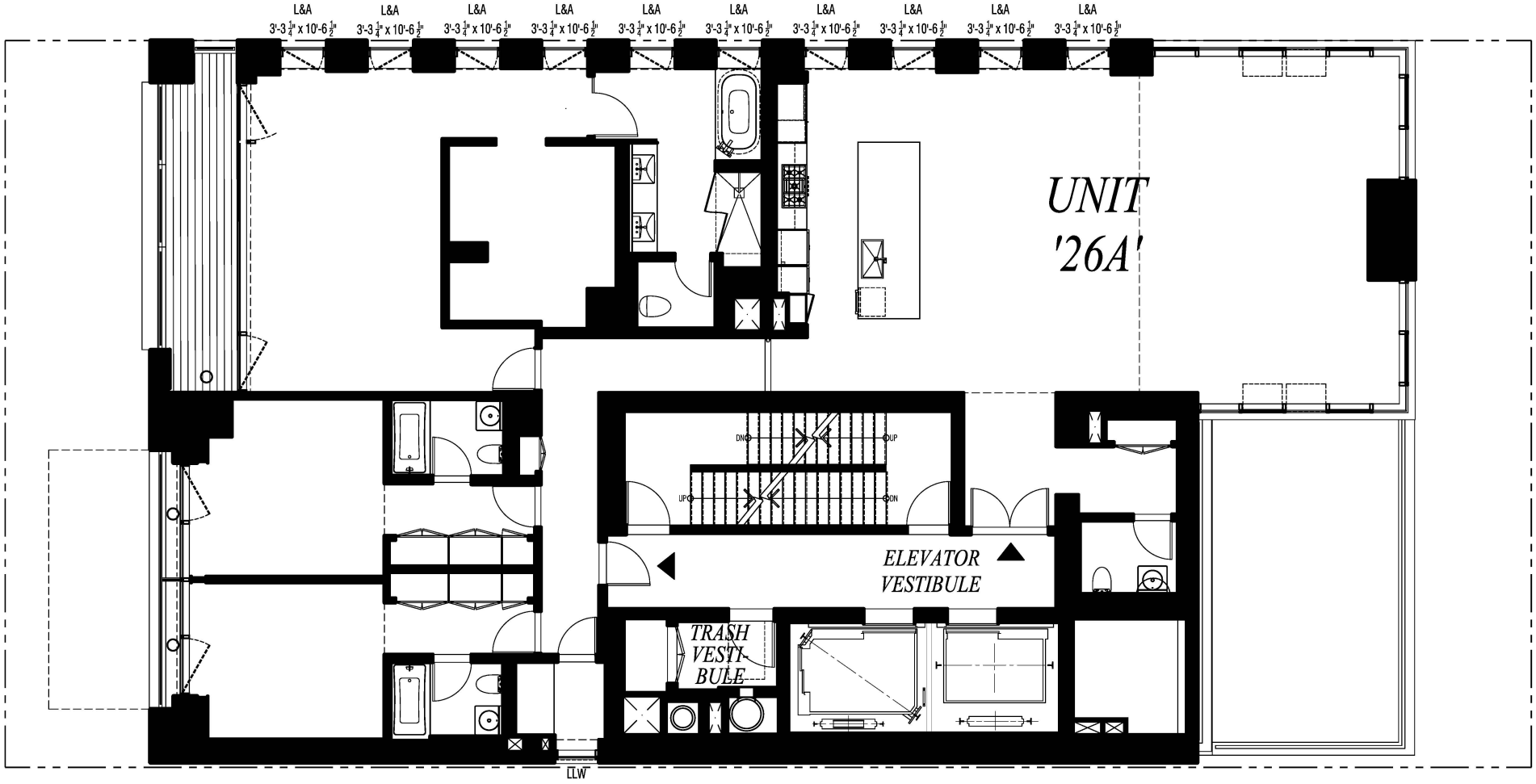
0' 5' 10' 20'



UNIT 25A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

26TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

20TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 26A		TAX LOT
TOTAL UNIT AREA	3348 SF	1132
LIMITED COMMON ELEMENT		
TOTAL AREA	190 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	491 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

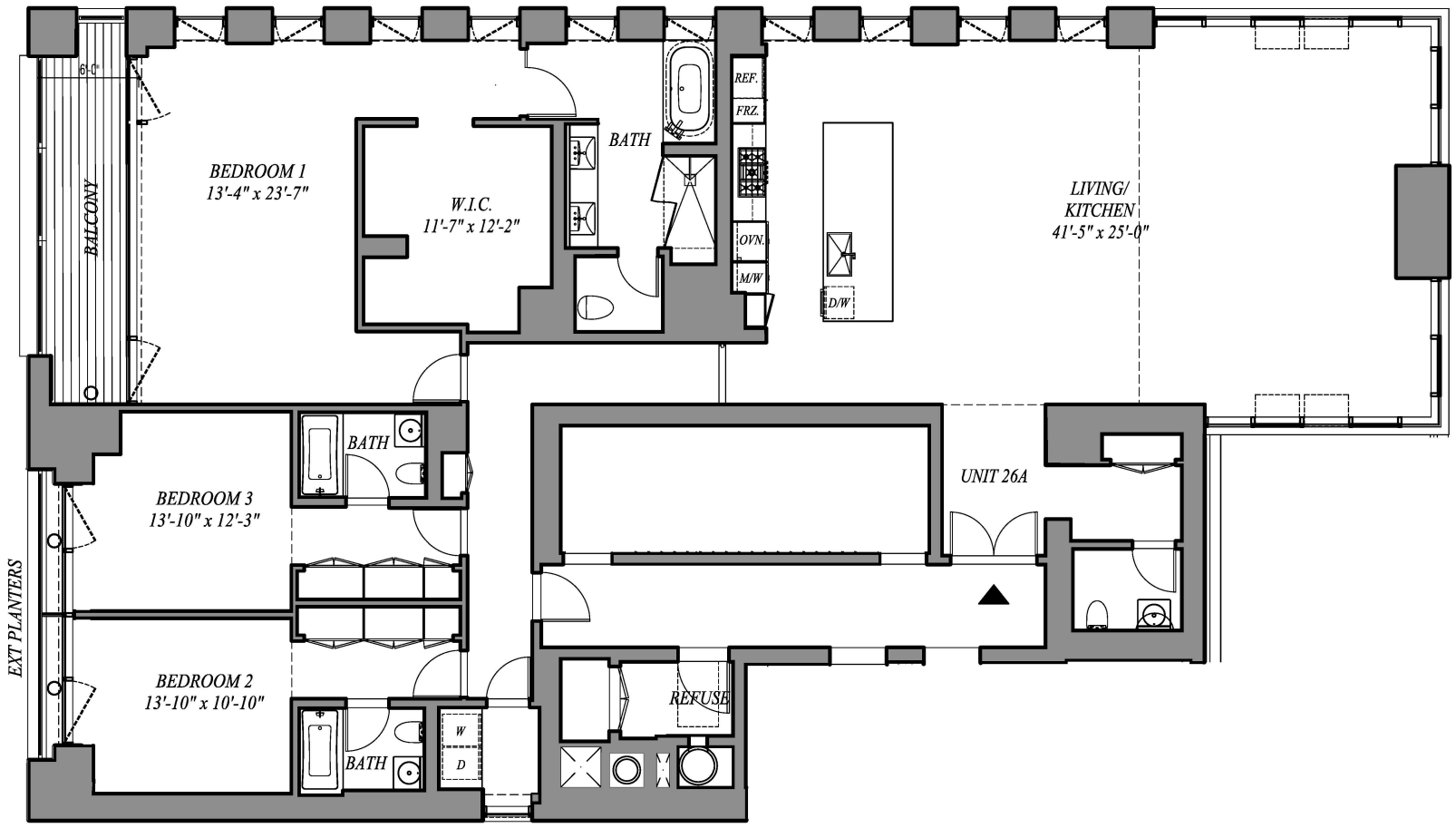
LIMITED COMMON ELEMENT

26TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

20TH CONSTRUCTION FLOOR

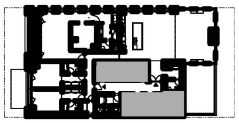
ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

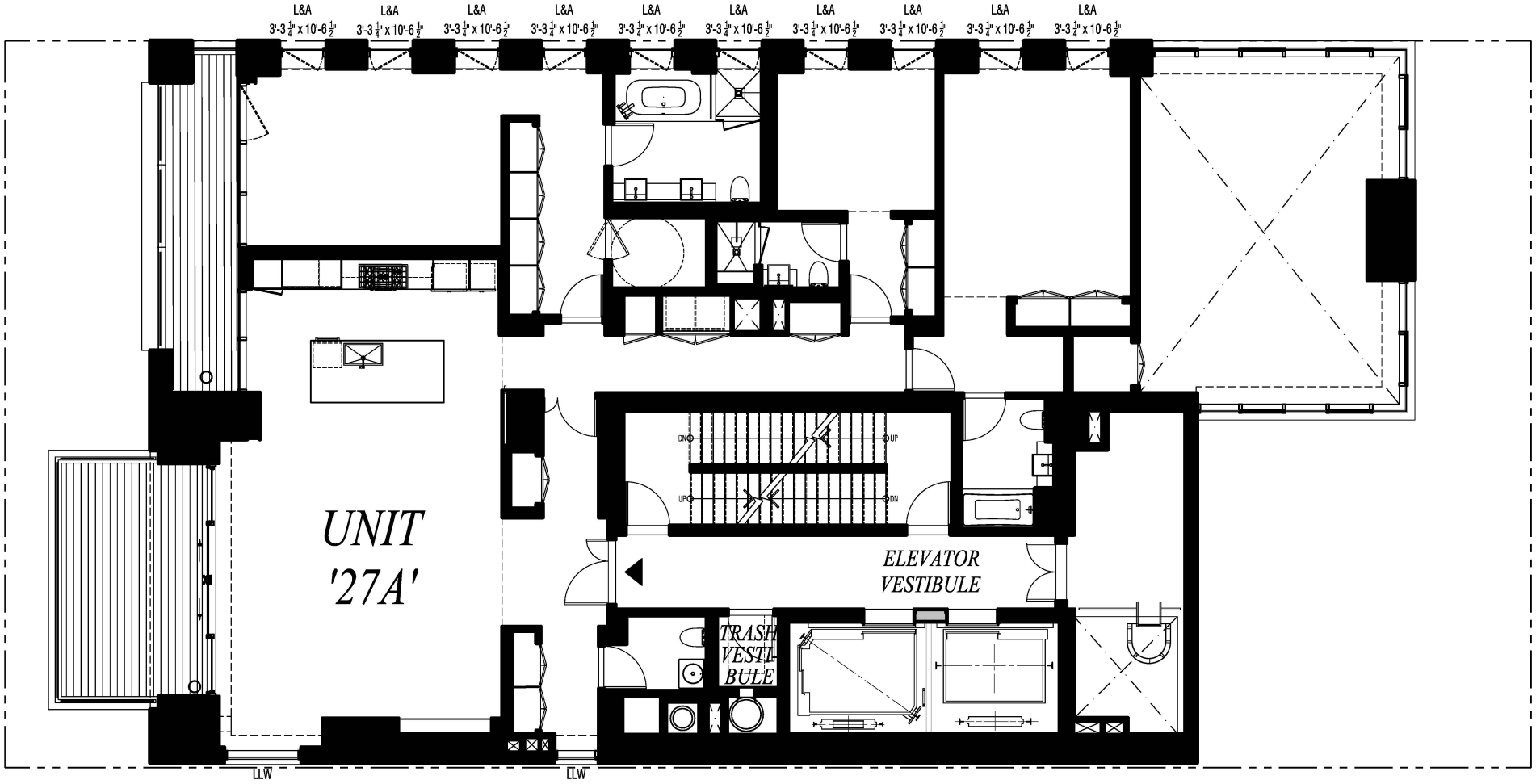
THIRD AVENUE



UNIT 26A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

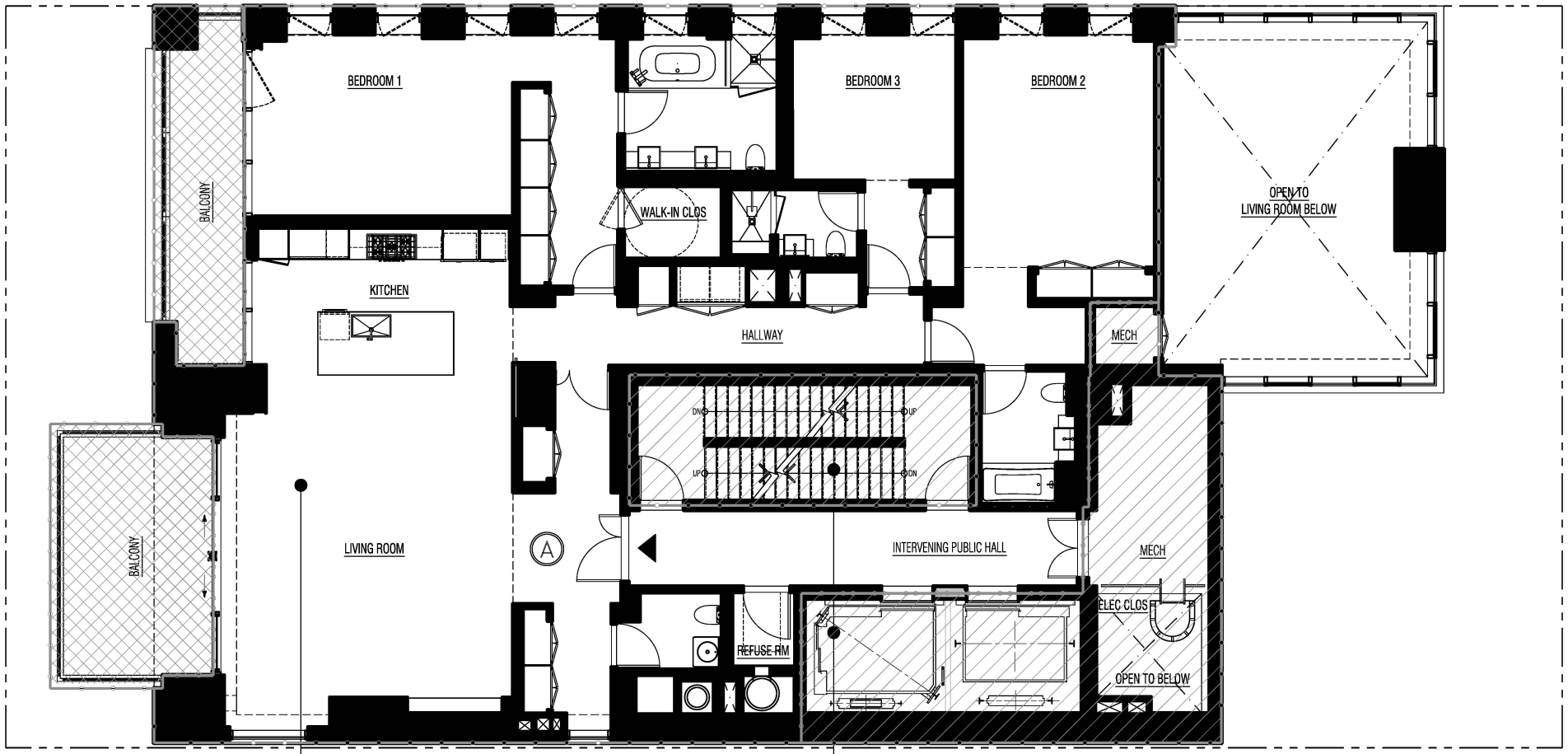
0' 5' 10' 20'

27TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

21ST CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 27A		TAX LOT
TOTAL UNIT AREA	2713 SF	1133
LIMITED COMMON ELEMENT		
TOTAL AREA	345 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	645 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

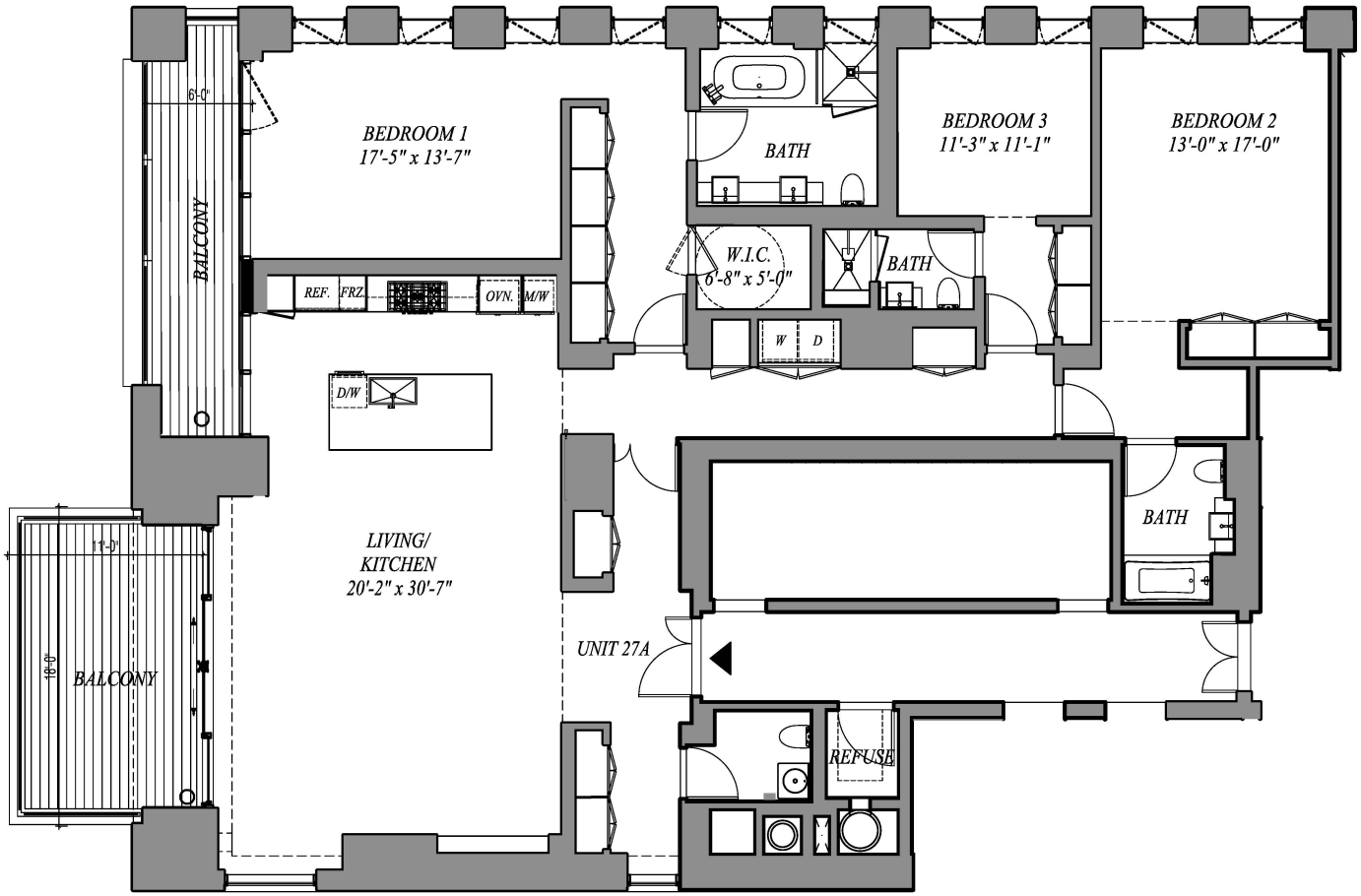
LIMITED COMMON ELEMENT

27TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

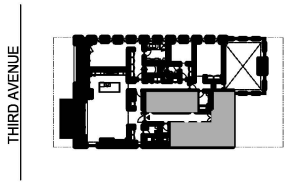
21ST CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

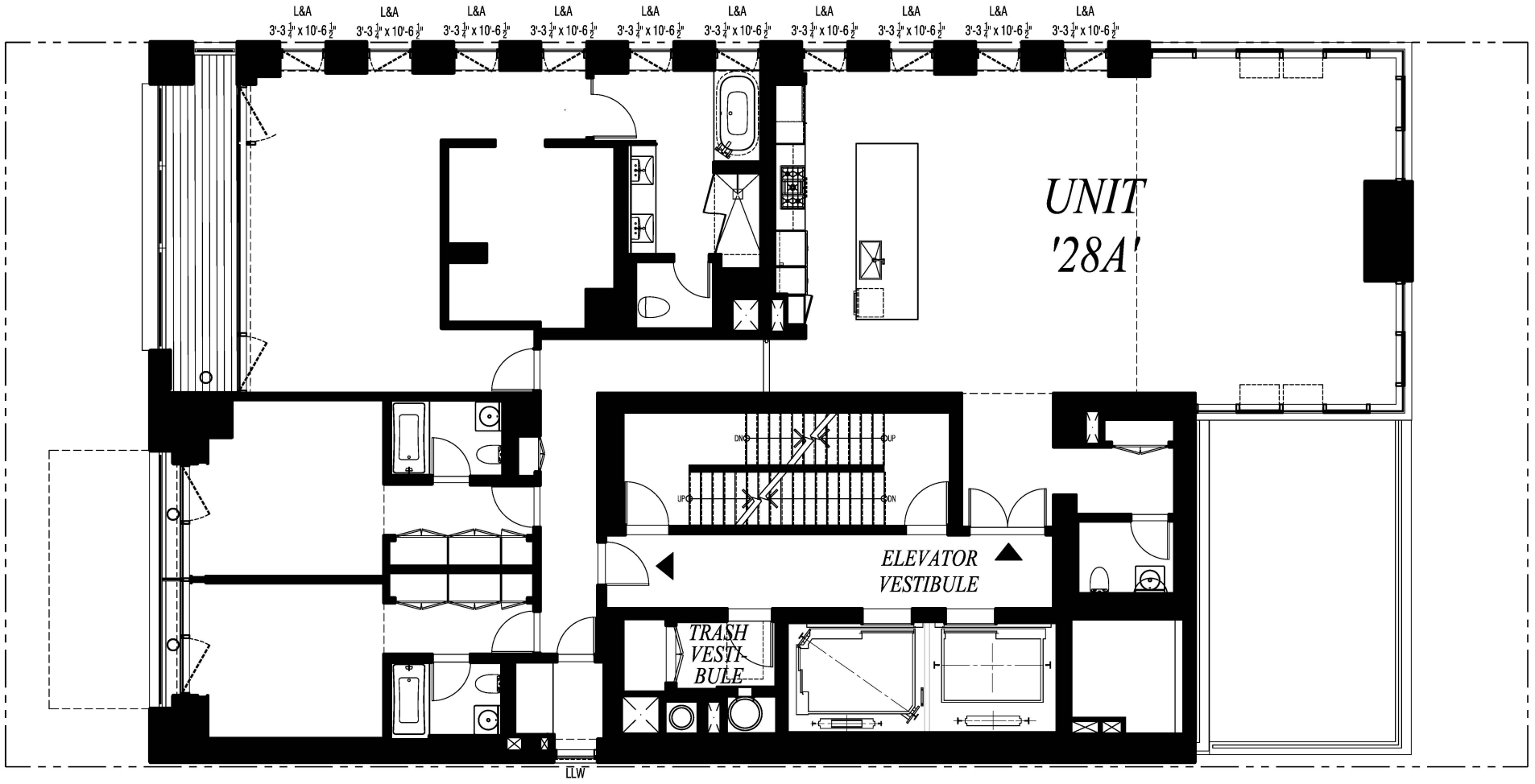
0' 5' 10' 20'



UNIT 27A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

28TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

22ND CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 28A		TAX LOT
TOTAL UNIT AREA	3348 SF	1134
LIMITED COMMON ELEMENT		
TOTAL AREA	190 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	491 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

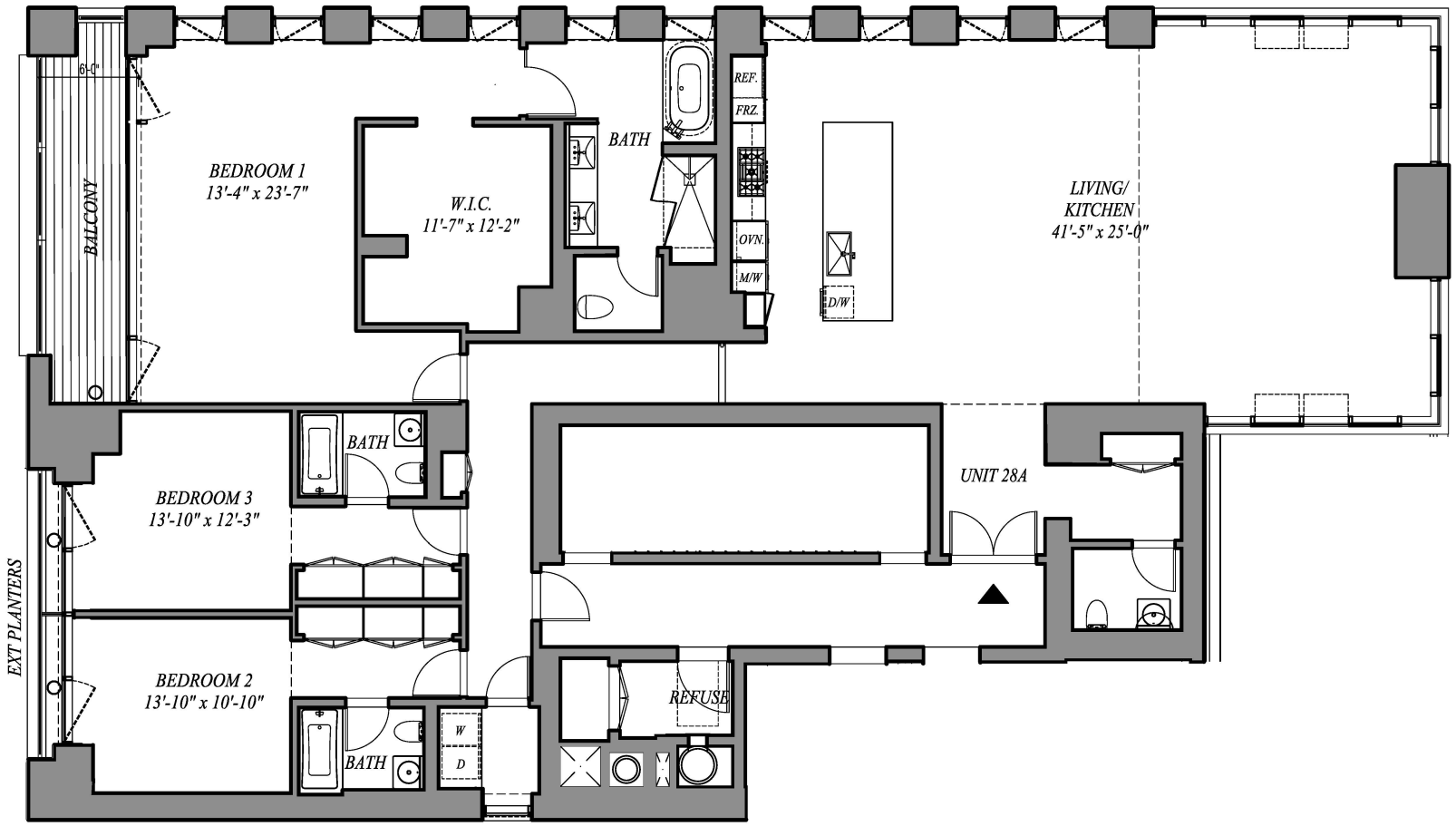
LIMITED COMMON ELEMENT

28TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

22ND CONSTRUCTION FLOOR

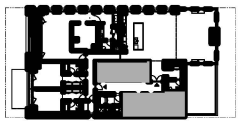
ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

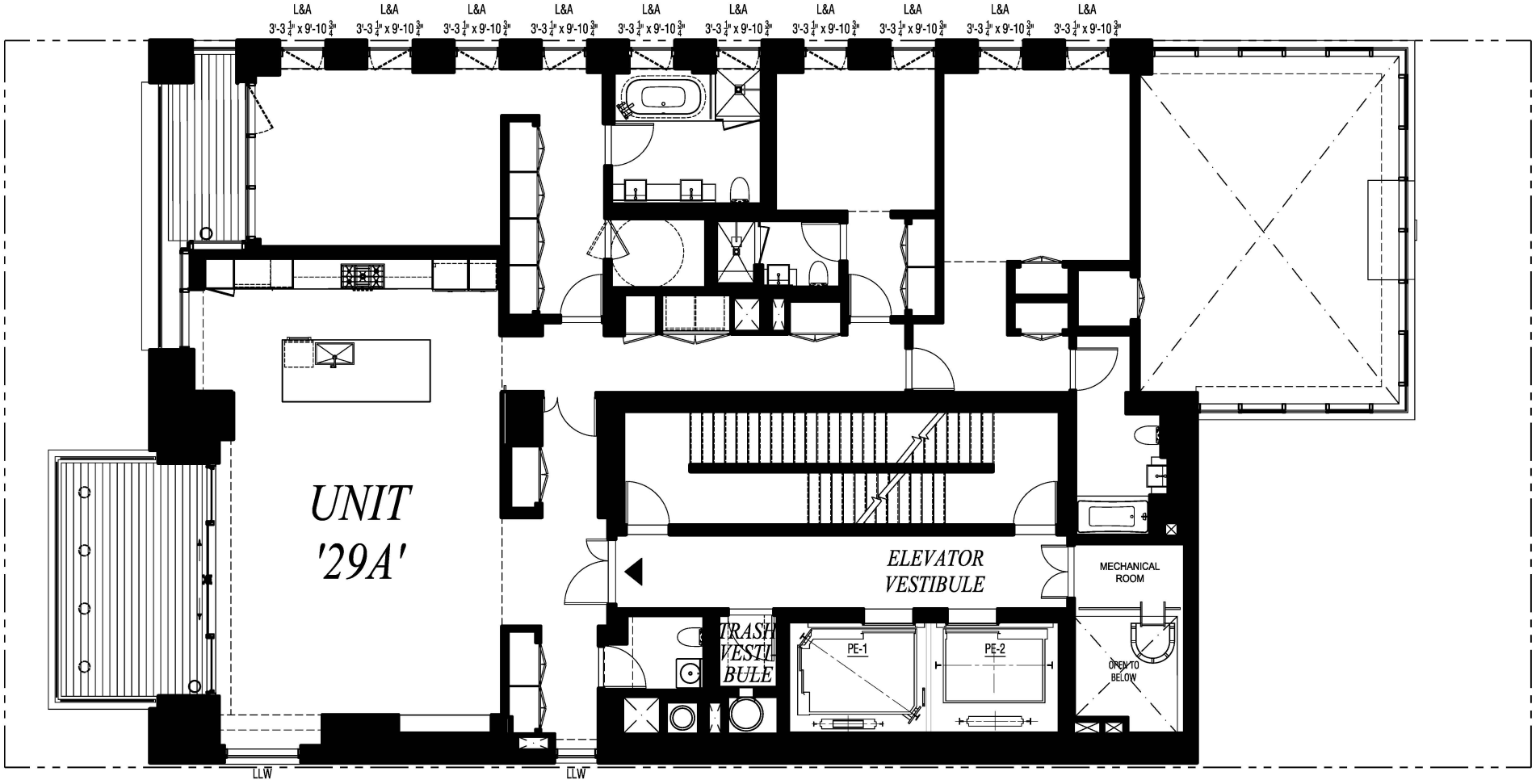
THIRD AVENUE



UNIT 28A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

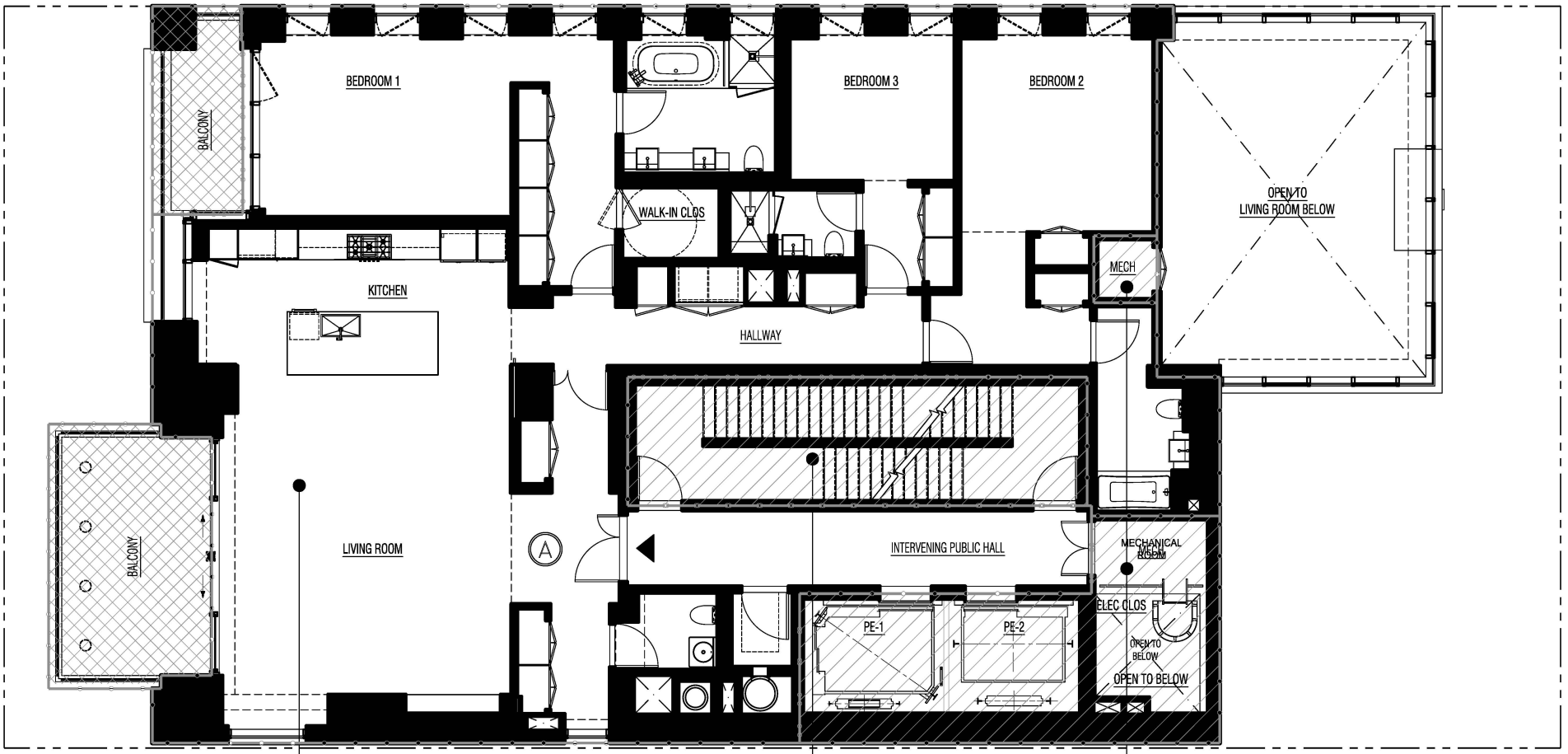
0' 5' 10' 20'

29TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

23RD CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 29A		TAX LOT
TOTAL UNIT AREA	2784 SF	1135
LIMITED COMMON ELEMENT		
TOTAL AREA	300 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	619 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

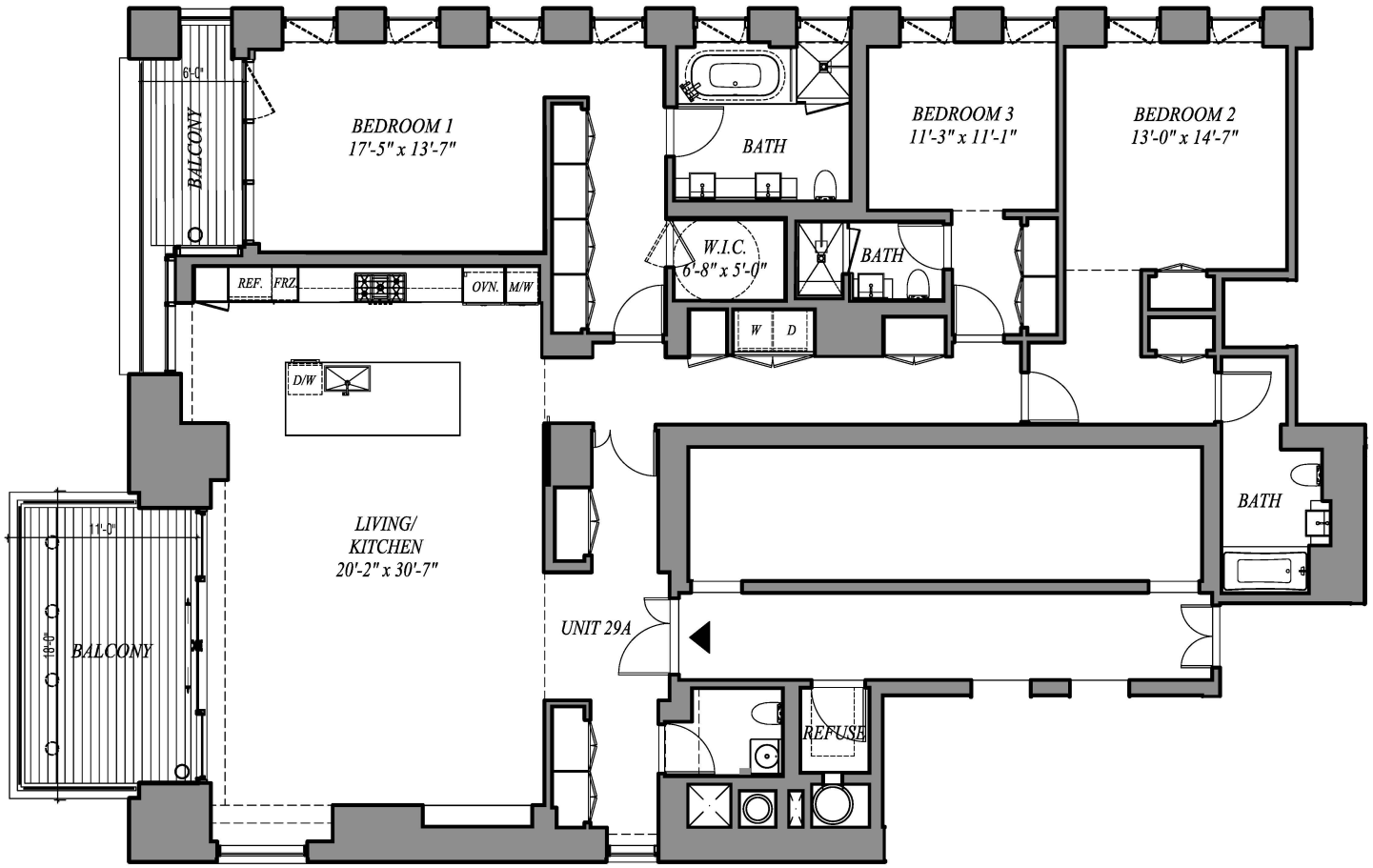
LIMITED COMMON ELEMENT

29TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

23RD CONSTRUCTION FLOOR

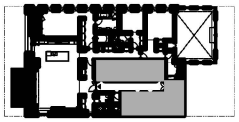
ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

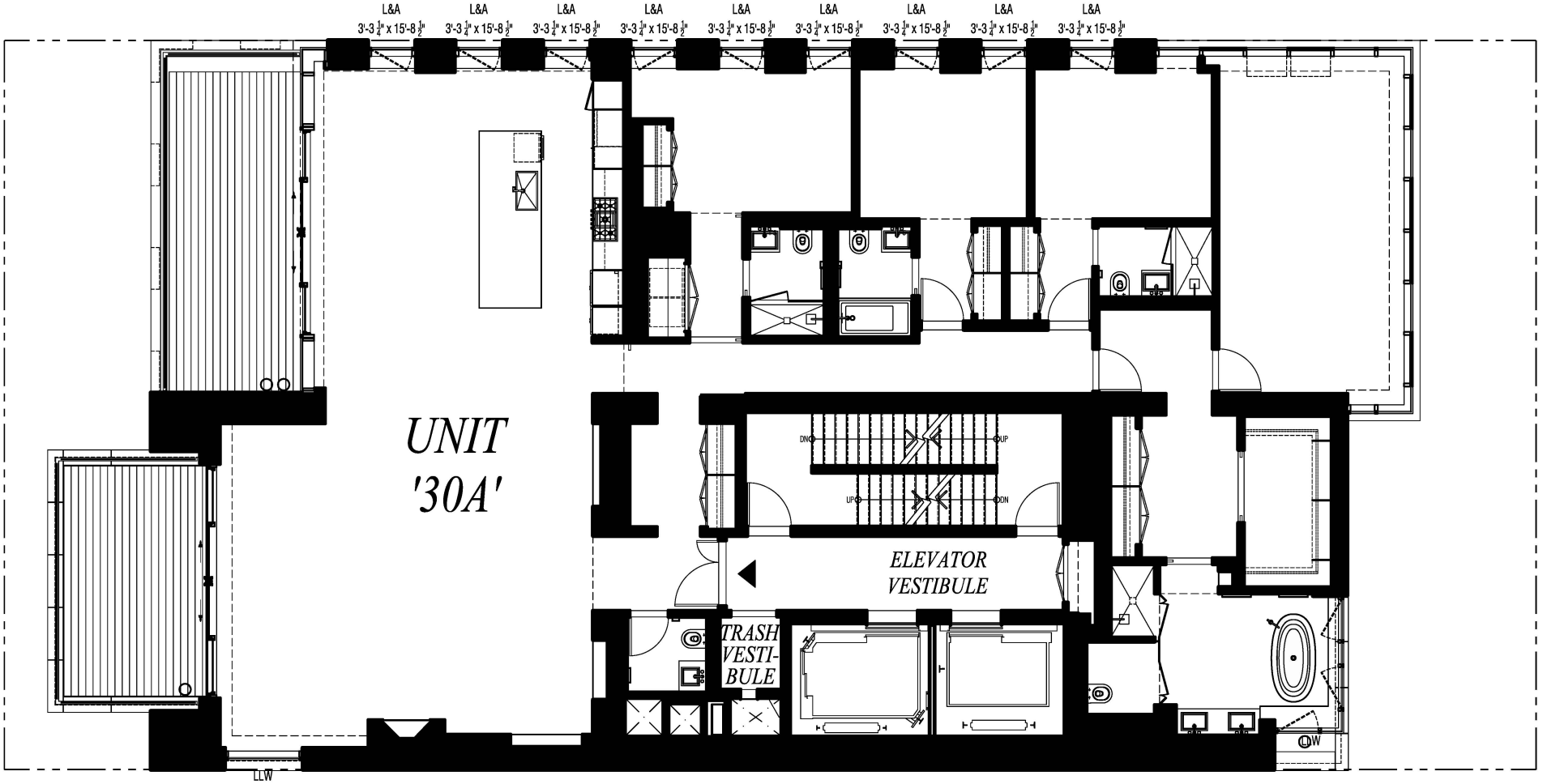
THIRD AVENUE



UNIT 29A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

30TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

24TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 30A		TAX LOT
TOTAL UNIT AREA	3528 SF	1136
LIMITED COMMON ELEMENT		
TOTAL AREA	454 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	392 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

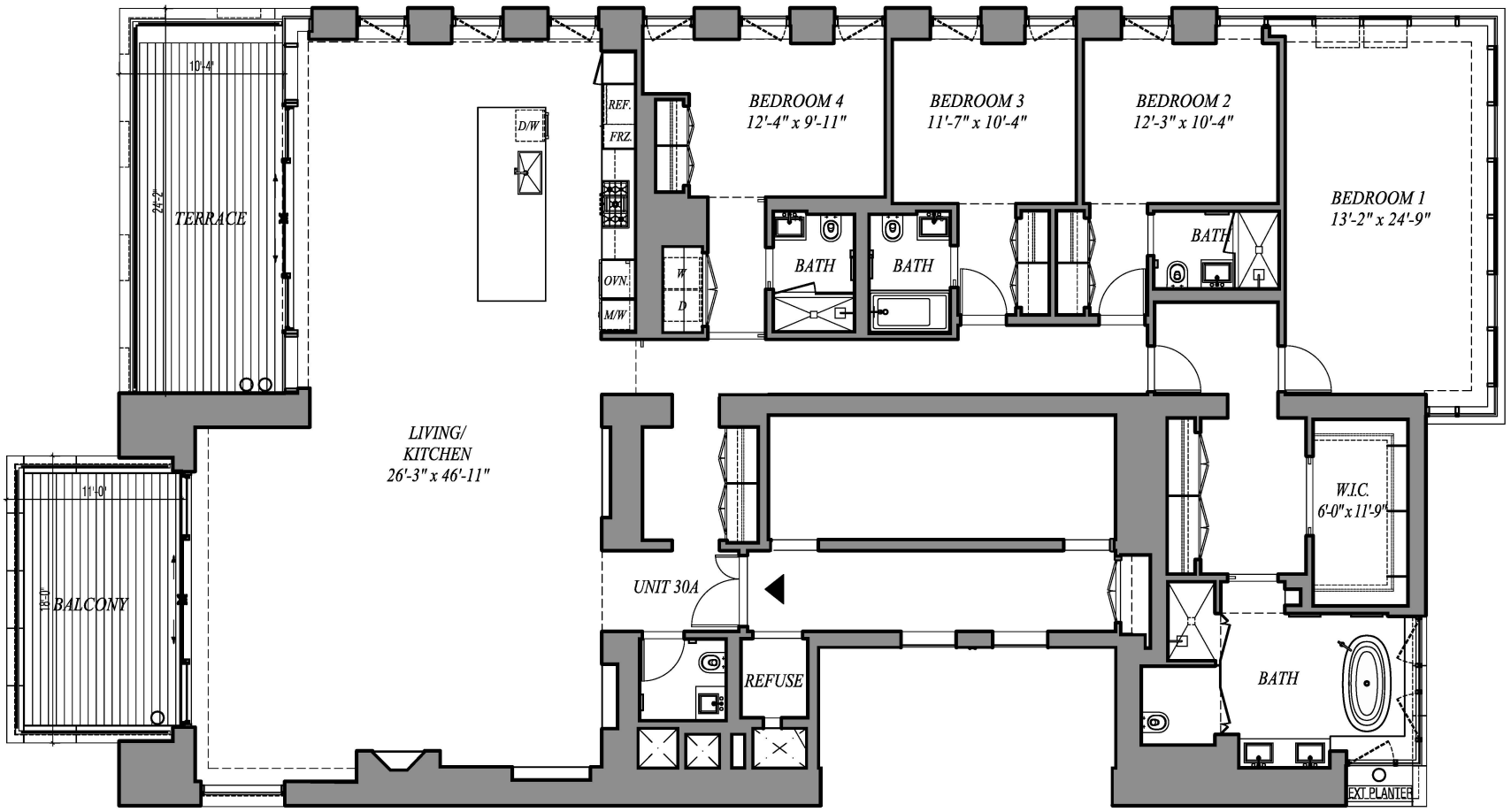
LIMITED COMMON ELEMENT

30TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

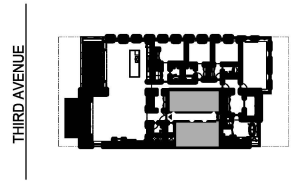
24TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

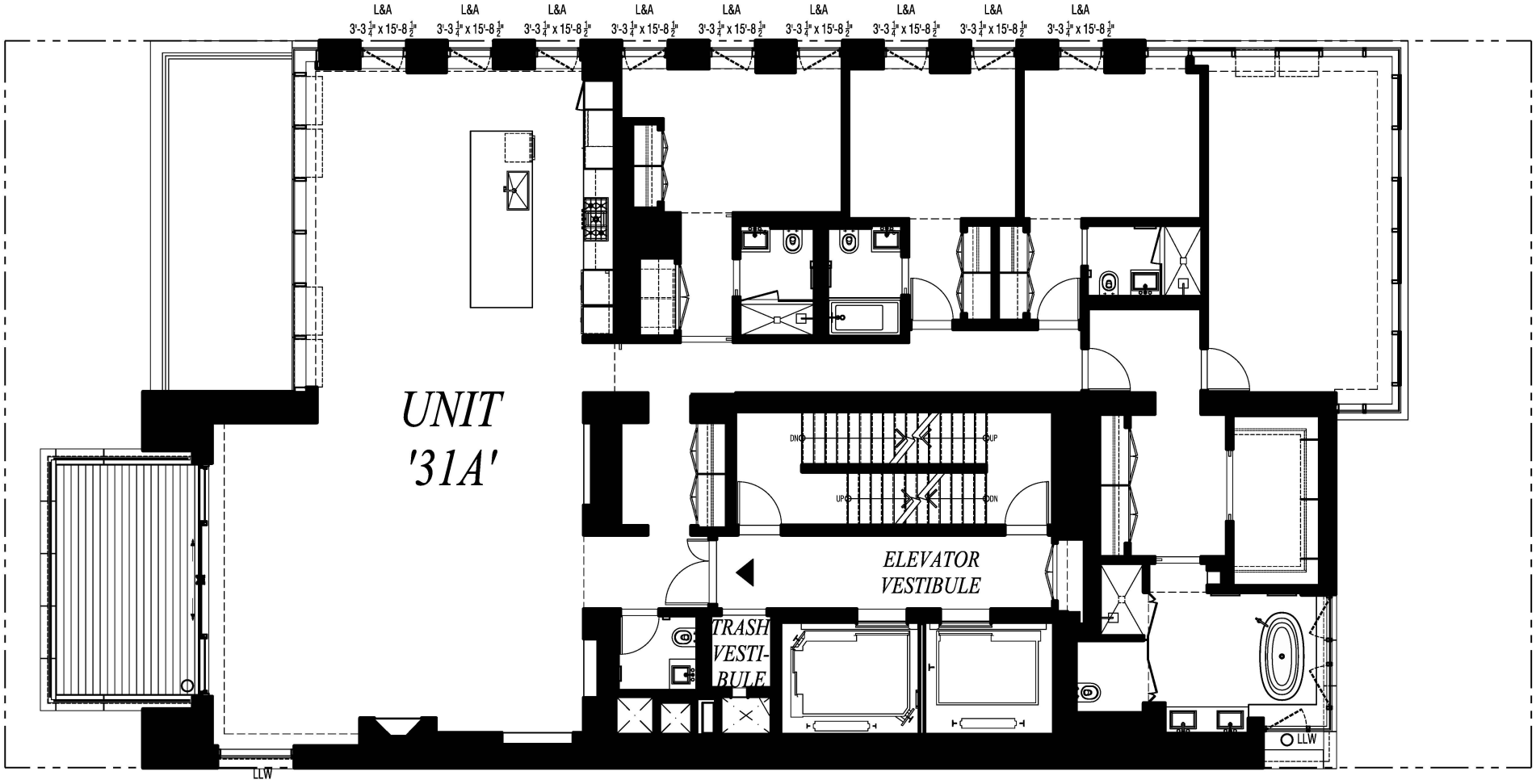
0' 5' 10' 20'



UNIT 30A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

31ST FLOOR

1059 THIRD AVENUE, NEW YORK, NY

25TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 31A		TAX LOT
TOTAL UNIT AREA	3557 SF	1137
LIMITED COMMON ELEMENT		
TOTAL AREA	204 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	363 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

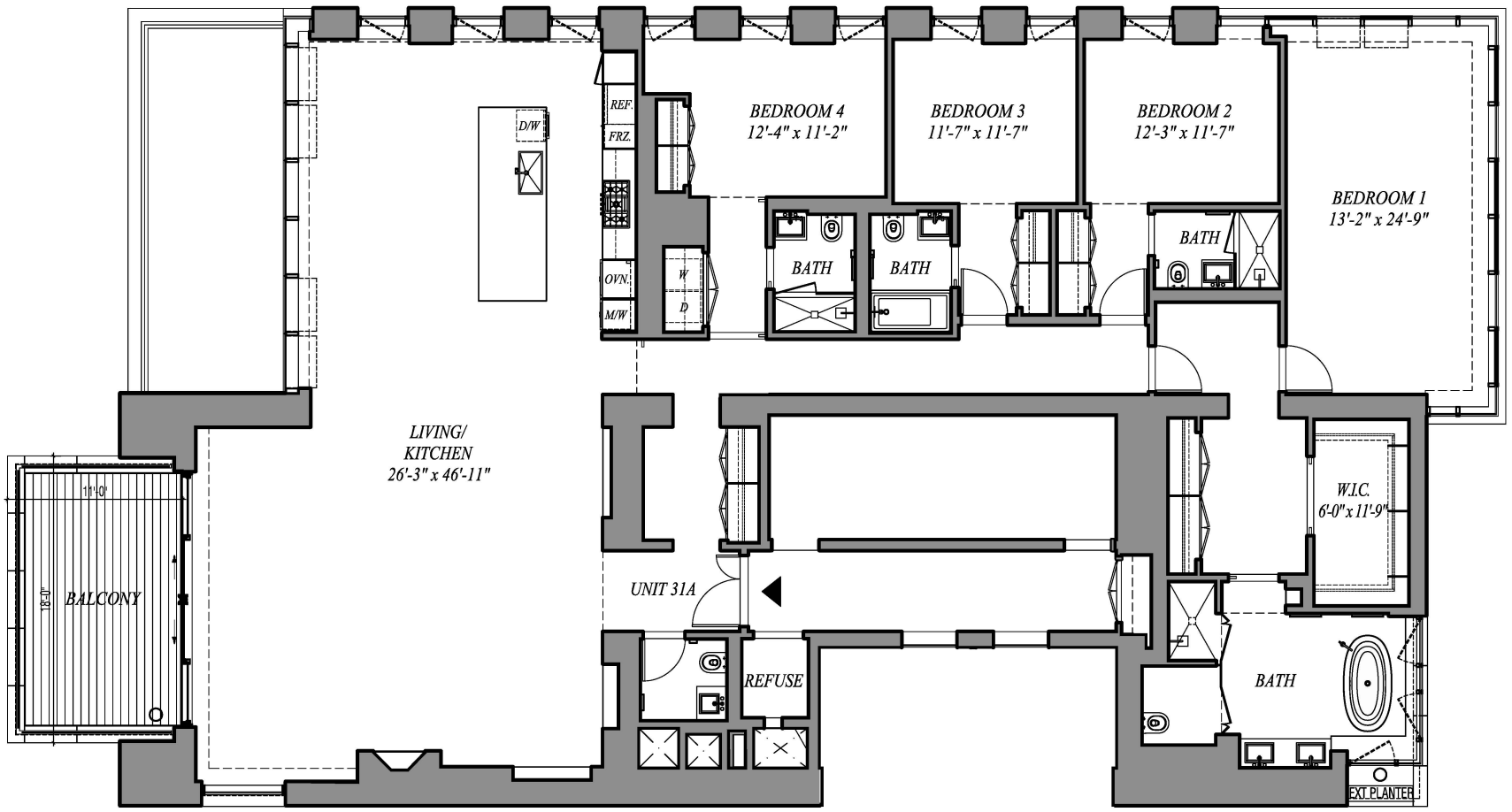
LIMITED COMMON ELEMENT

31ST FLOOR

1059 THIRD AVENUE, NEW YORK, NY

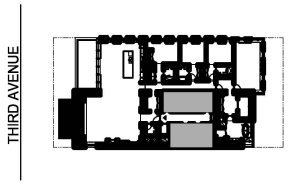
25TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

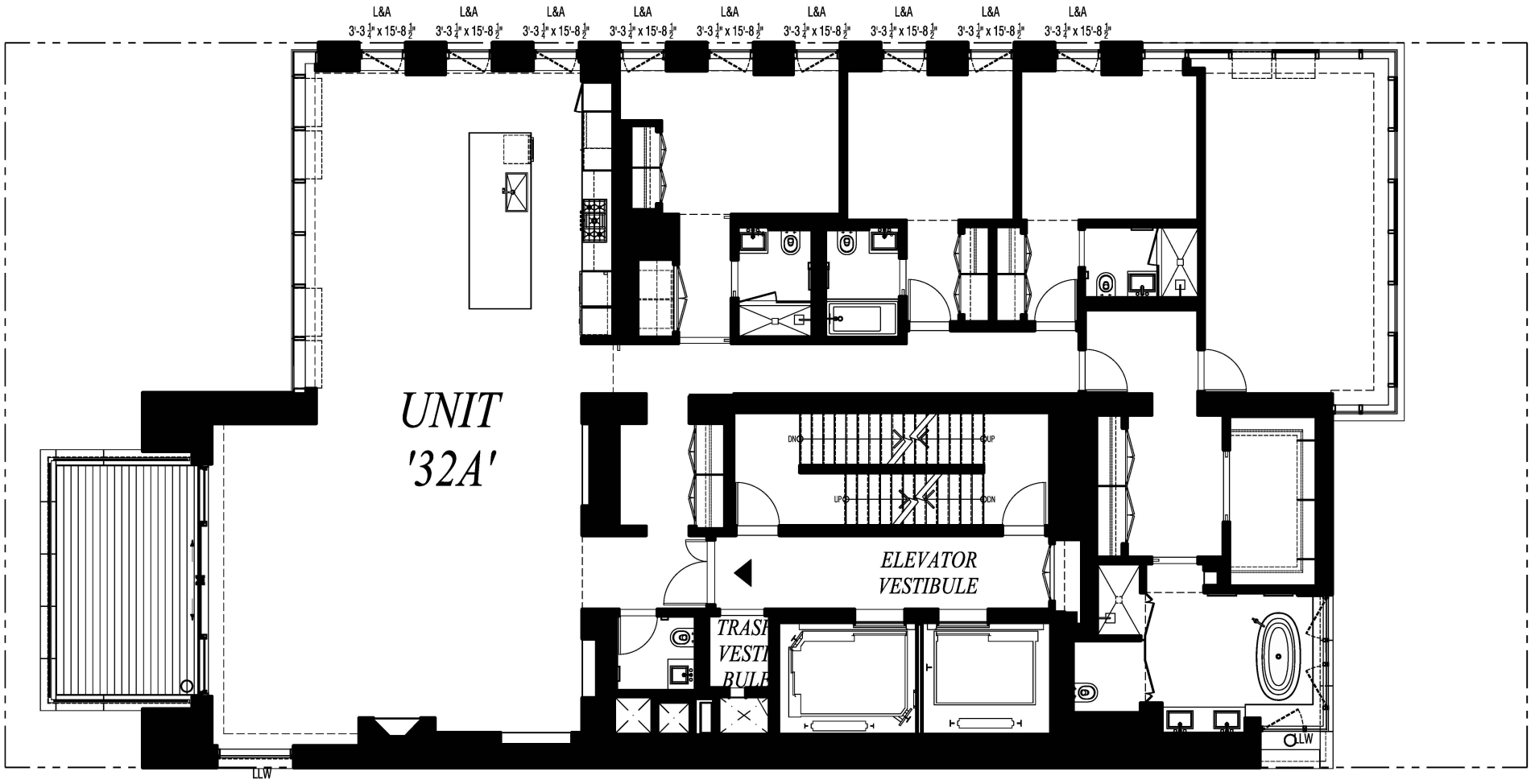
0' 5' 10' 20'



UNIT 31A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

32ND FLOOR

1059 THIRD AVENUE, NEW YORK, NY

26TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 32A		TAX LOT
TOTAL UNIT AREA	3557 SF	1138
LIMITED COMMON ELEMENT		
TOTAL AREA	204 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	363 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

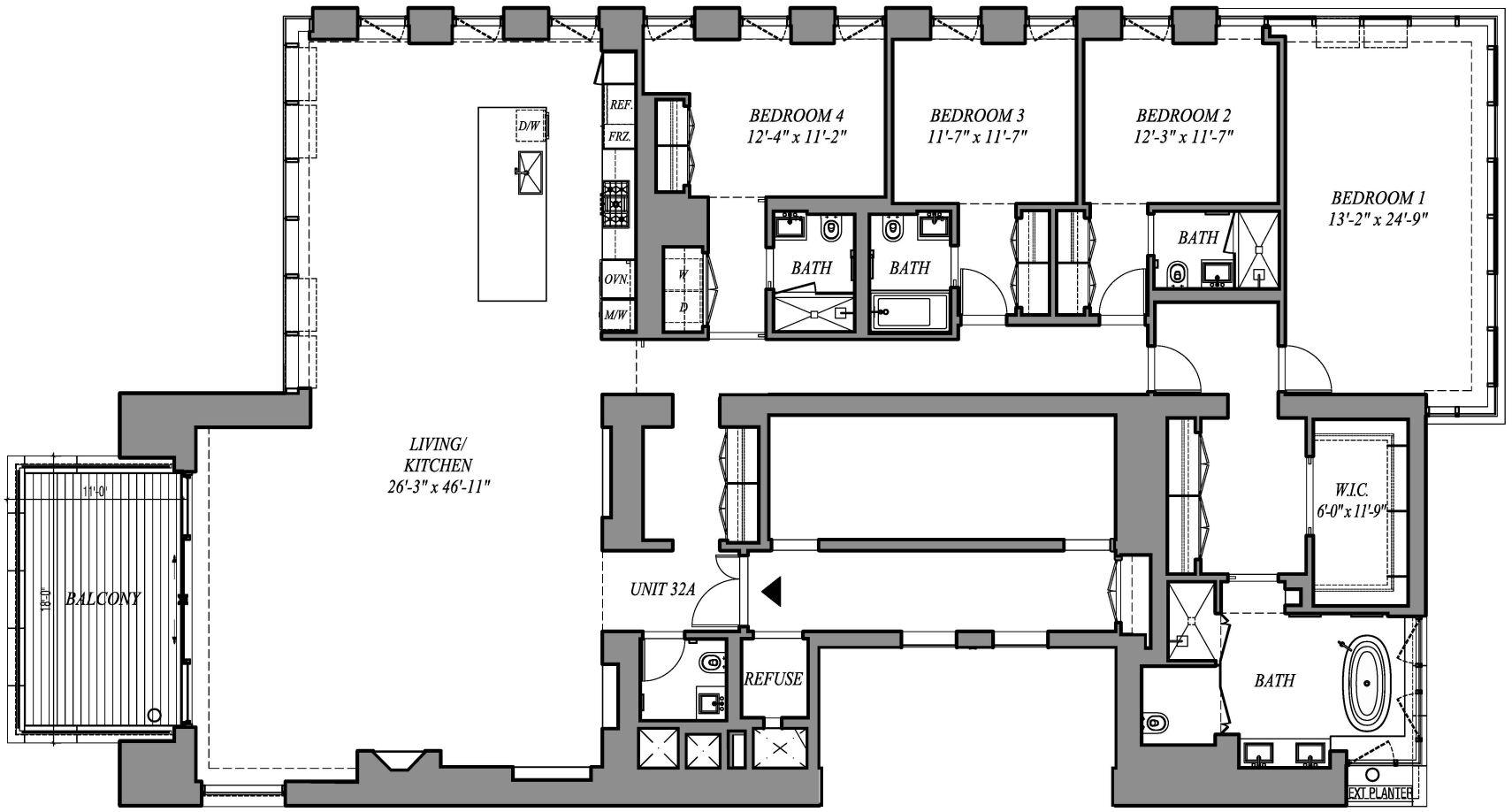
LIMITED COMMON ELEMENT

32ND FLOOR

1059 THIRD AVENUE, NEW YORK, NY

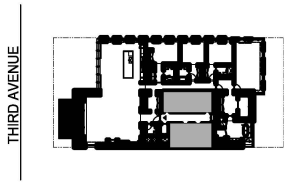
26TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

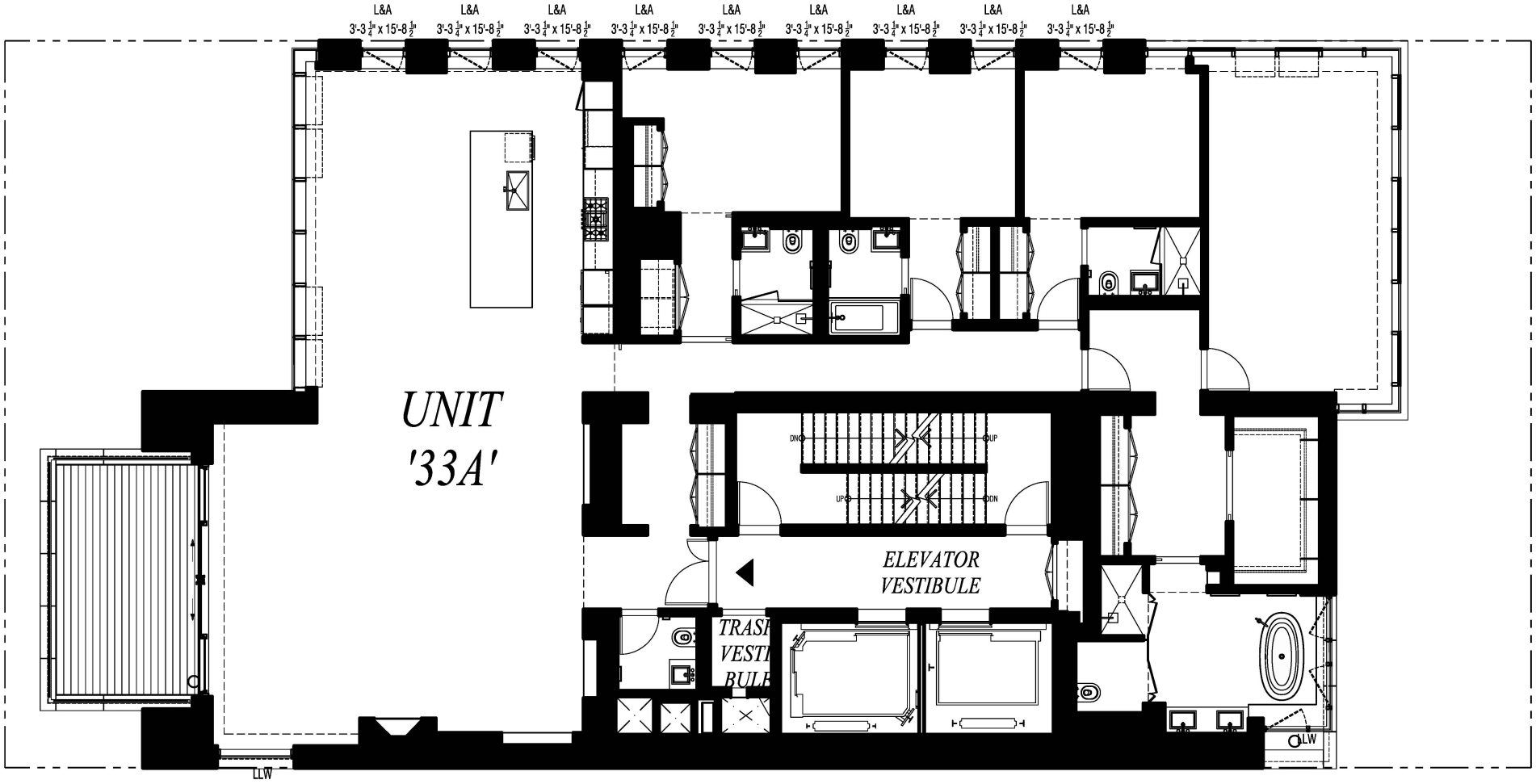
0' 5' 10' 20'



UNIT 32A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

33RD FLOOR

1059 THIRD AVENUE, NEW YORK, NY

27TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 33A		TAX LOT
TOTAL UNIT AREA	3557 SF	1139
LIMITED COMMON ELEMENT		
TOTAL AREA	204 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	363 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

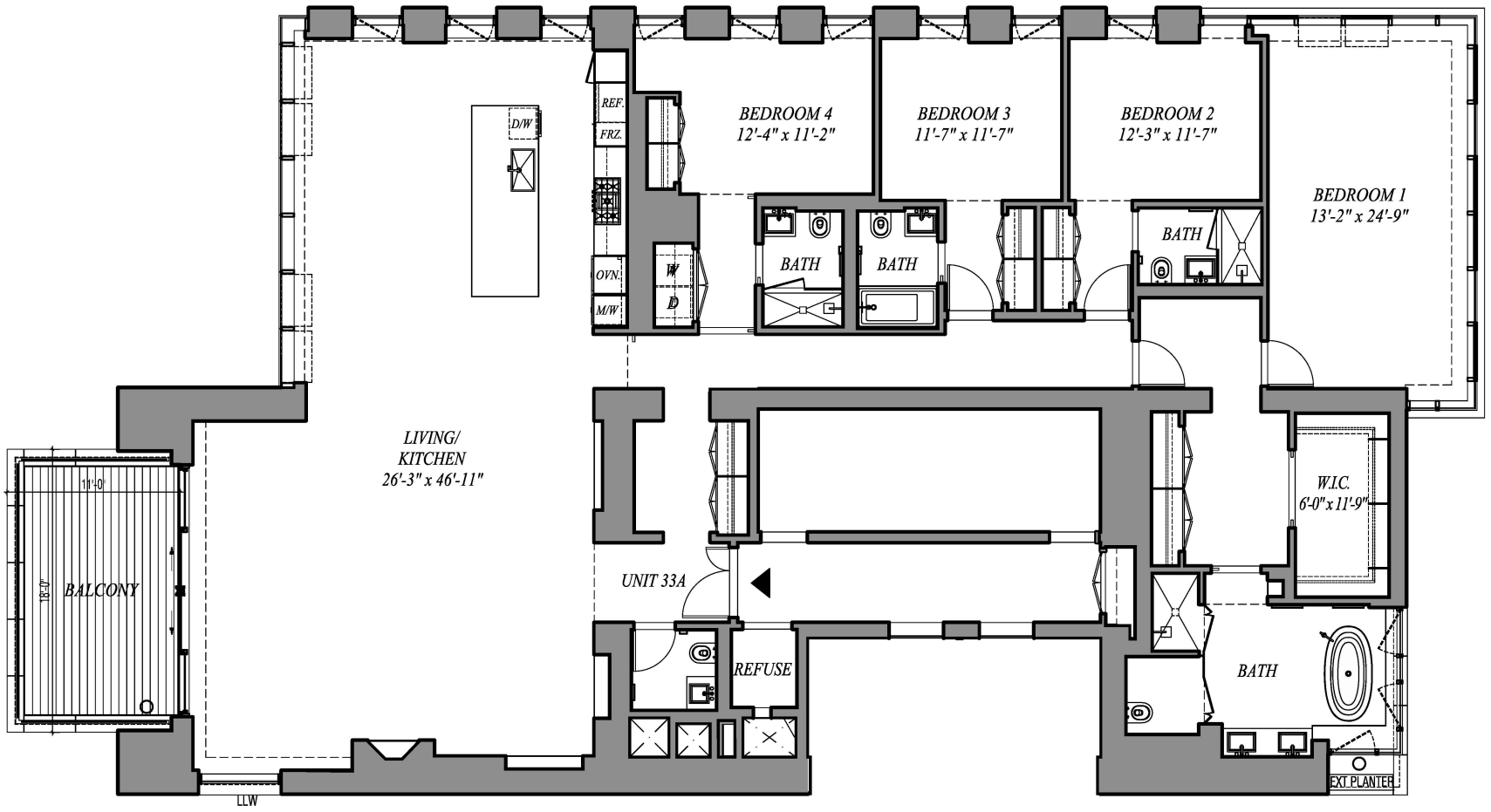
LIMITED COMMON ELEMENT

33RD FLOOR

1059 THIRD AVENUE, NEW YORK, NY

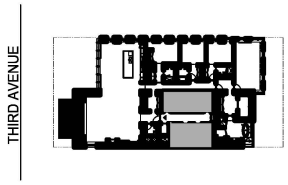
27TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

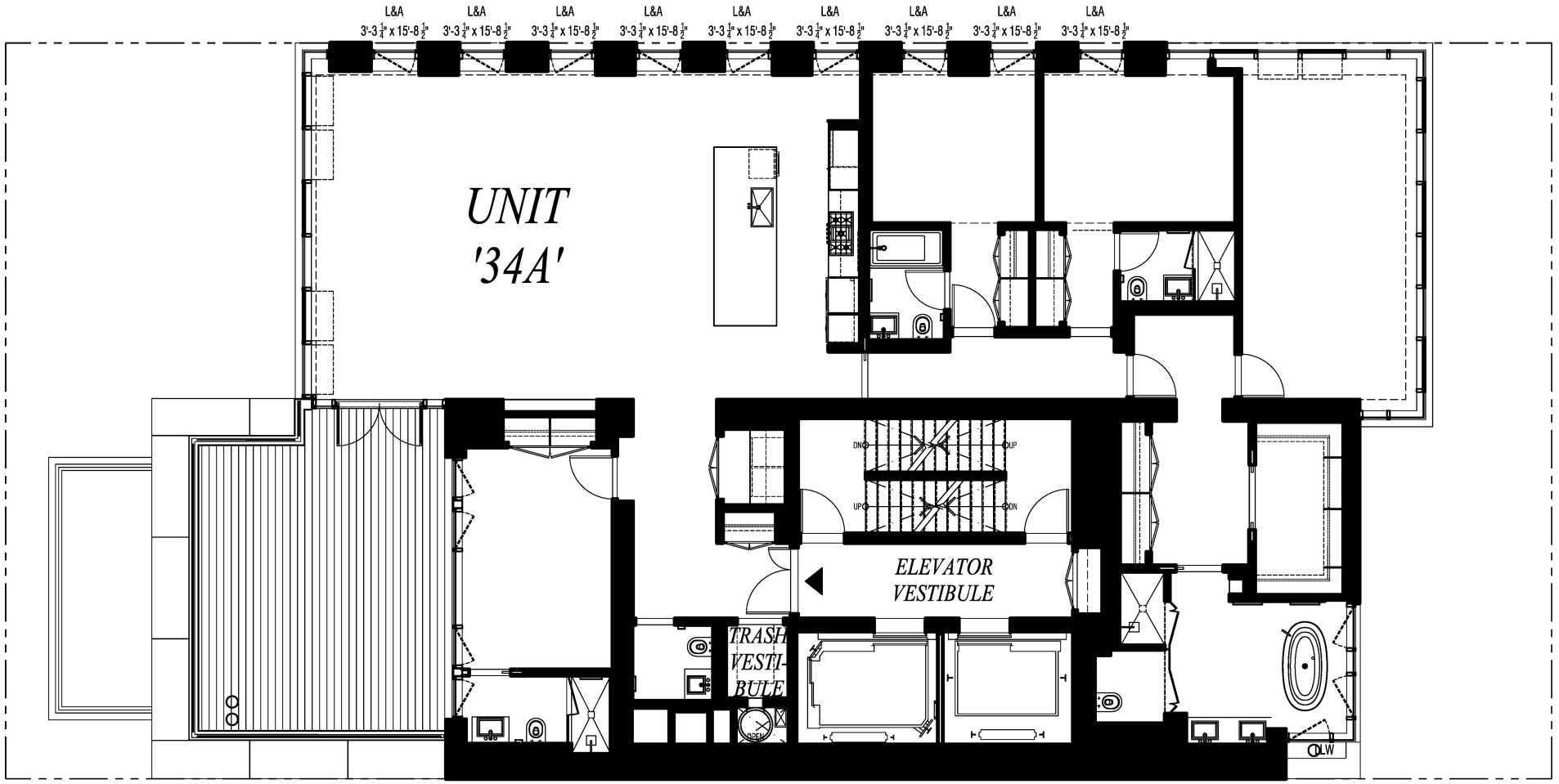
0' 5' 10' 20'



UNIT 33A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

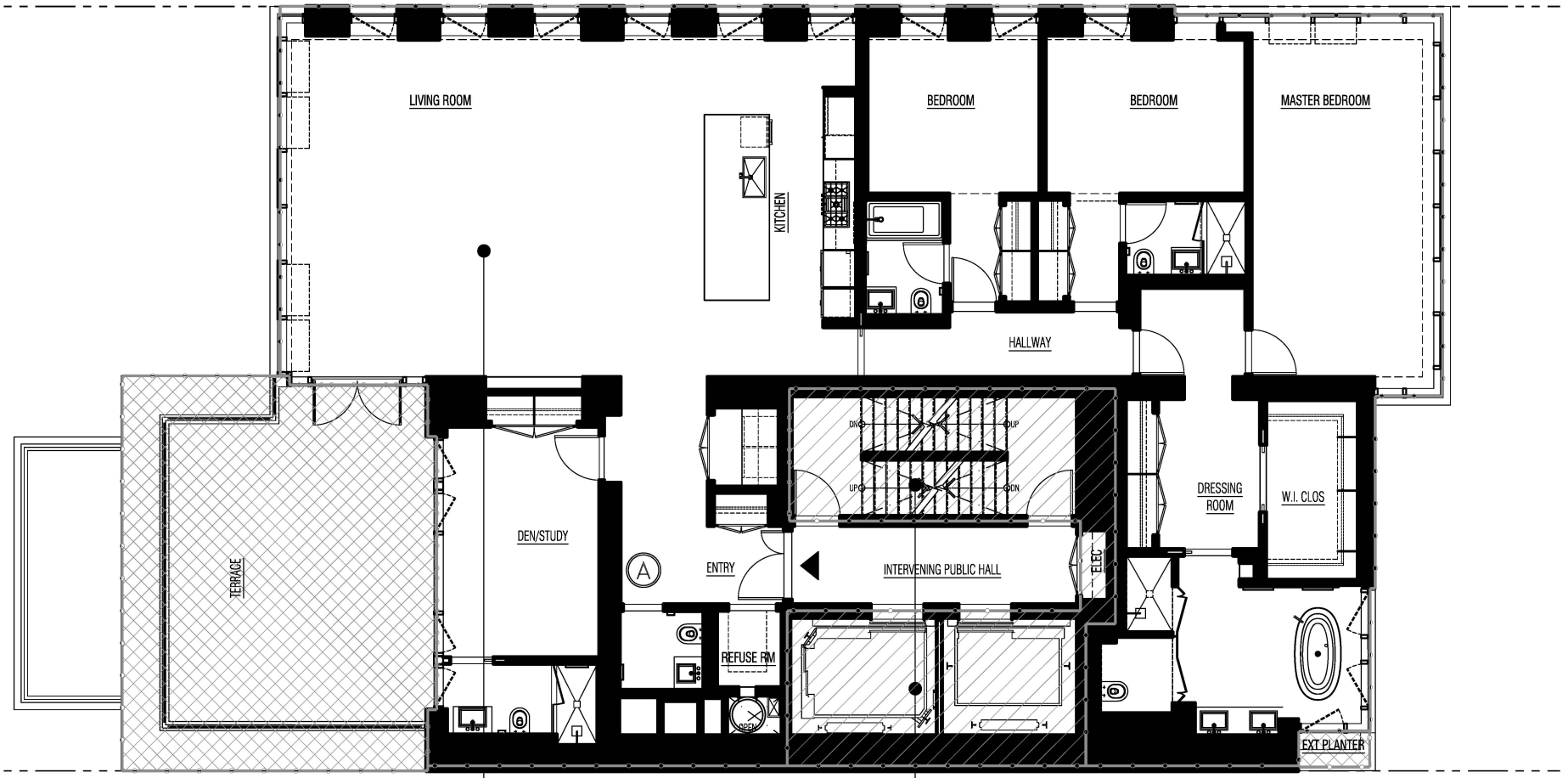
0' 5' 10' 20'

34TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

28TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 34A		TAX LOT
TOTAL UNIT AREA	3106 SF	1140
LIMITED COMMON ELEMENT		
TOTAL AREA	531 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	414 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

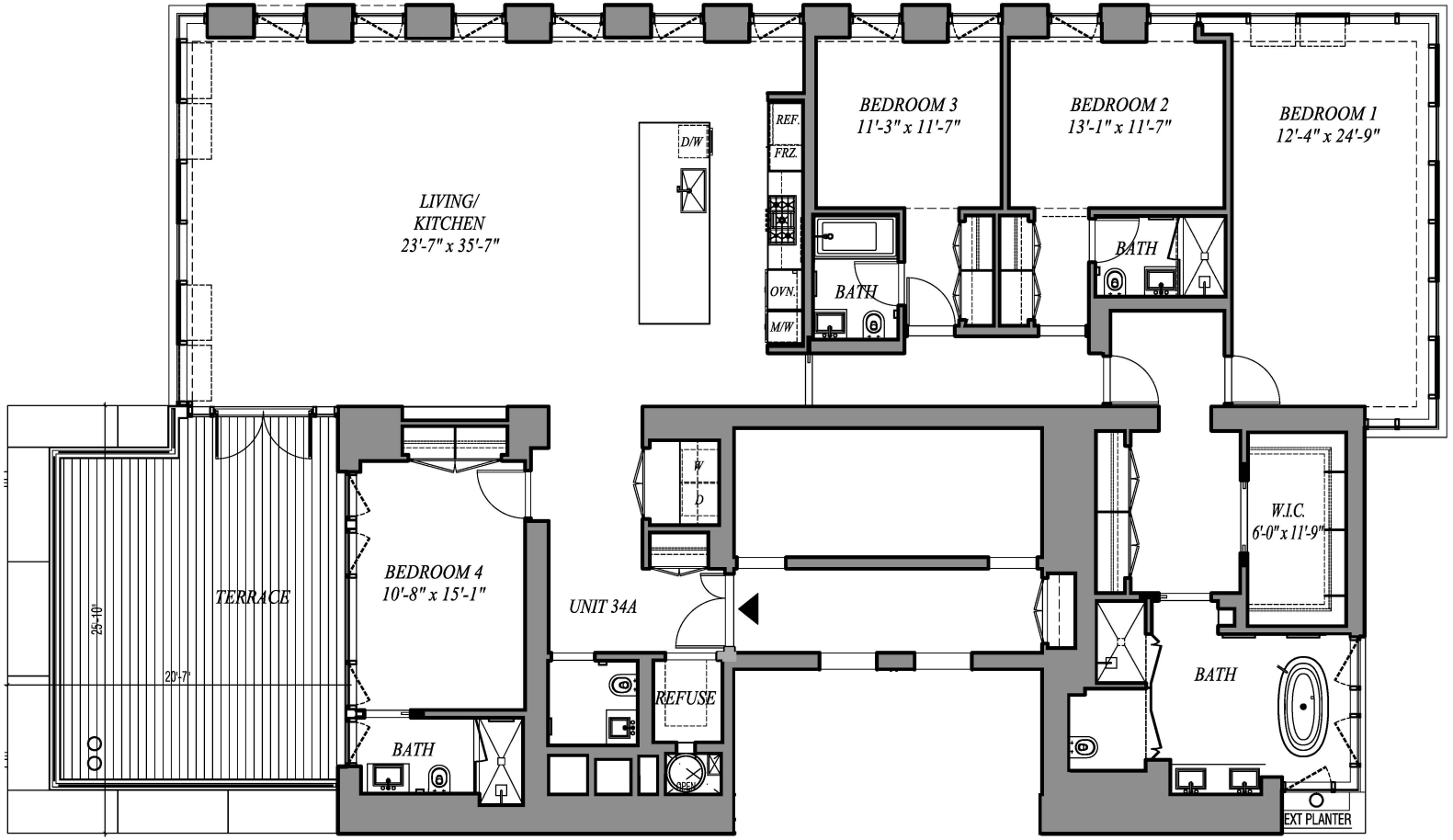
LIMITED COMMON ELEMENT

34TH FLOOR

1059 THIRD AVENUE, NEW YORK, NY

28TH CONSTRUCTION FLOOR

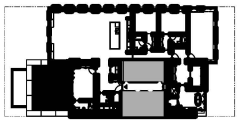
ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

0' 5' 10' 20'

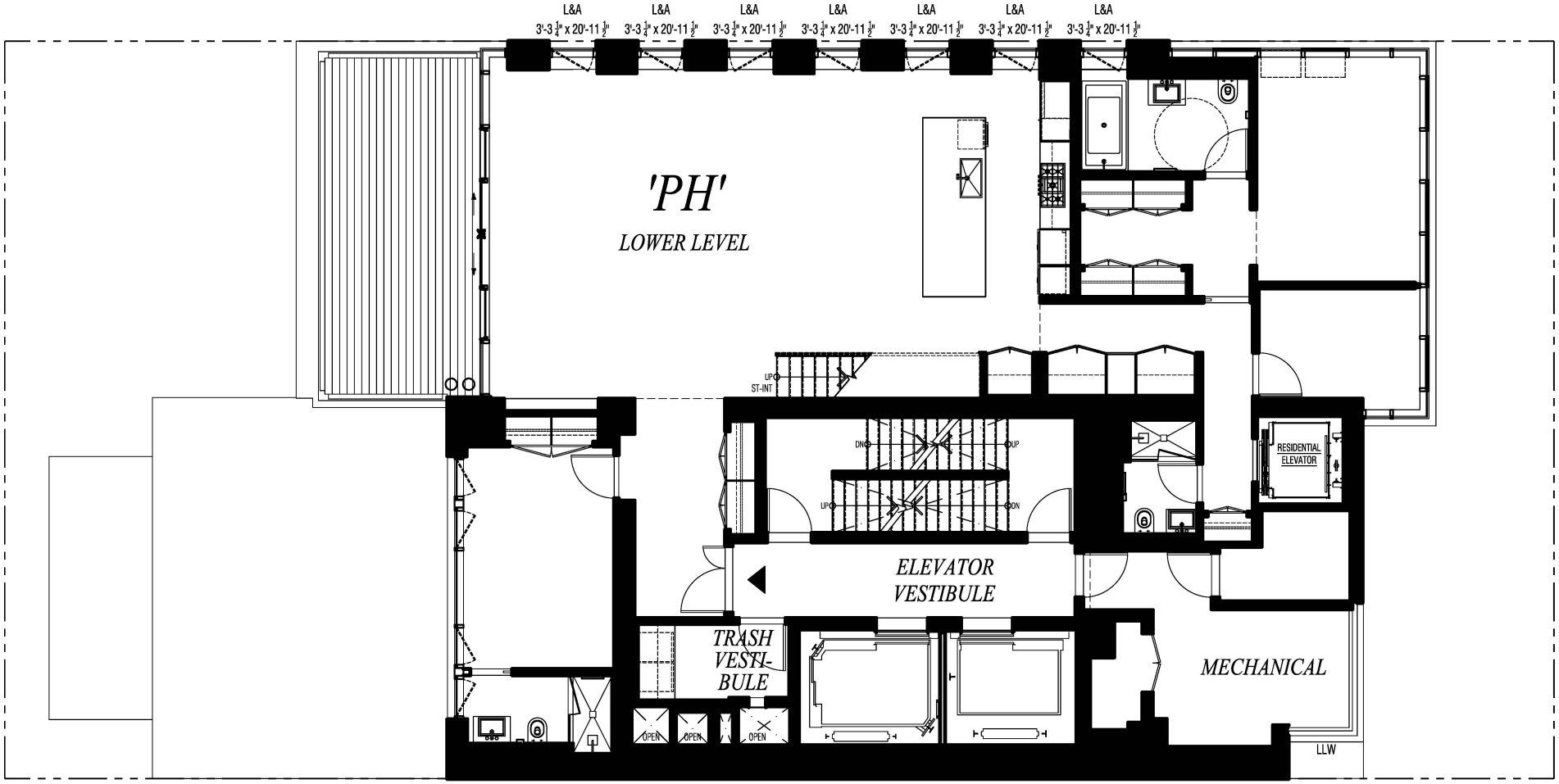
THIRD AVENUE



UNIT 34A

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

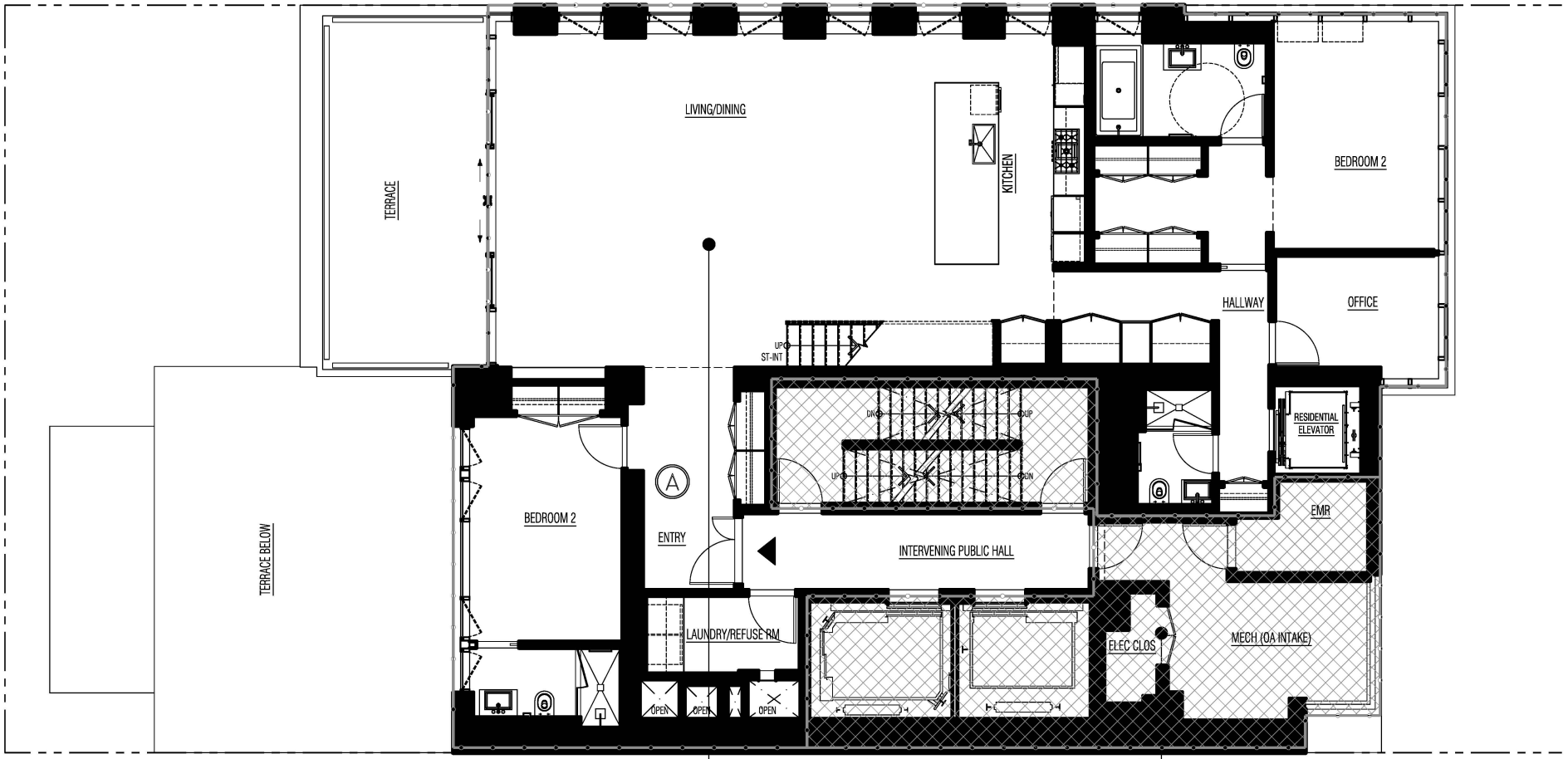
0' 5' 10' 20'

35TH FLOOR / PH

1059 THIRD AVENUE, NEW YORK, NY

29TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # 35 PH	TAX LOT
TOTAL UNIT AREA	1141
2463 SF + 1192 SF = 3656 SF	
LIMITED COMMON ELEMENT	
TOTAL AREA 1756 SF	

RESIDENTIAL COMMON AREA	
TOTAL AREA	688 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

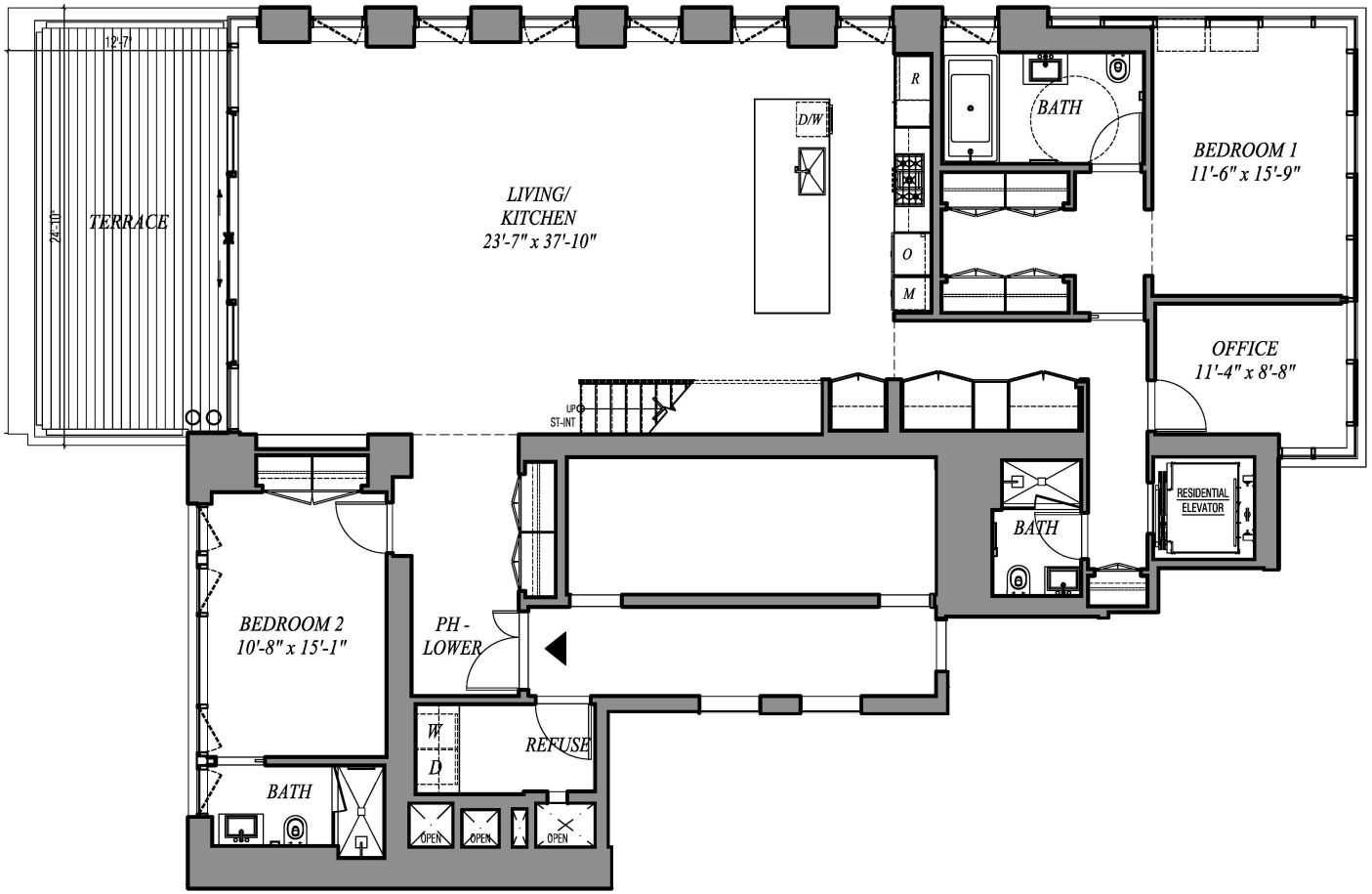
LIMITED COMMON ELEMENT

35TH FLOOR / PH

1059 THIRD AVENUE, NEW YORK, NY

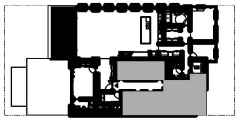
29TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

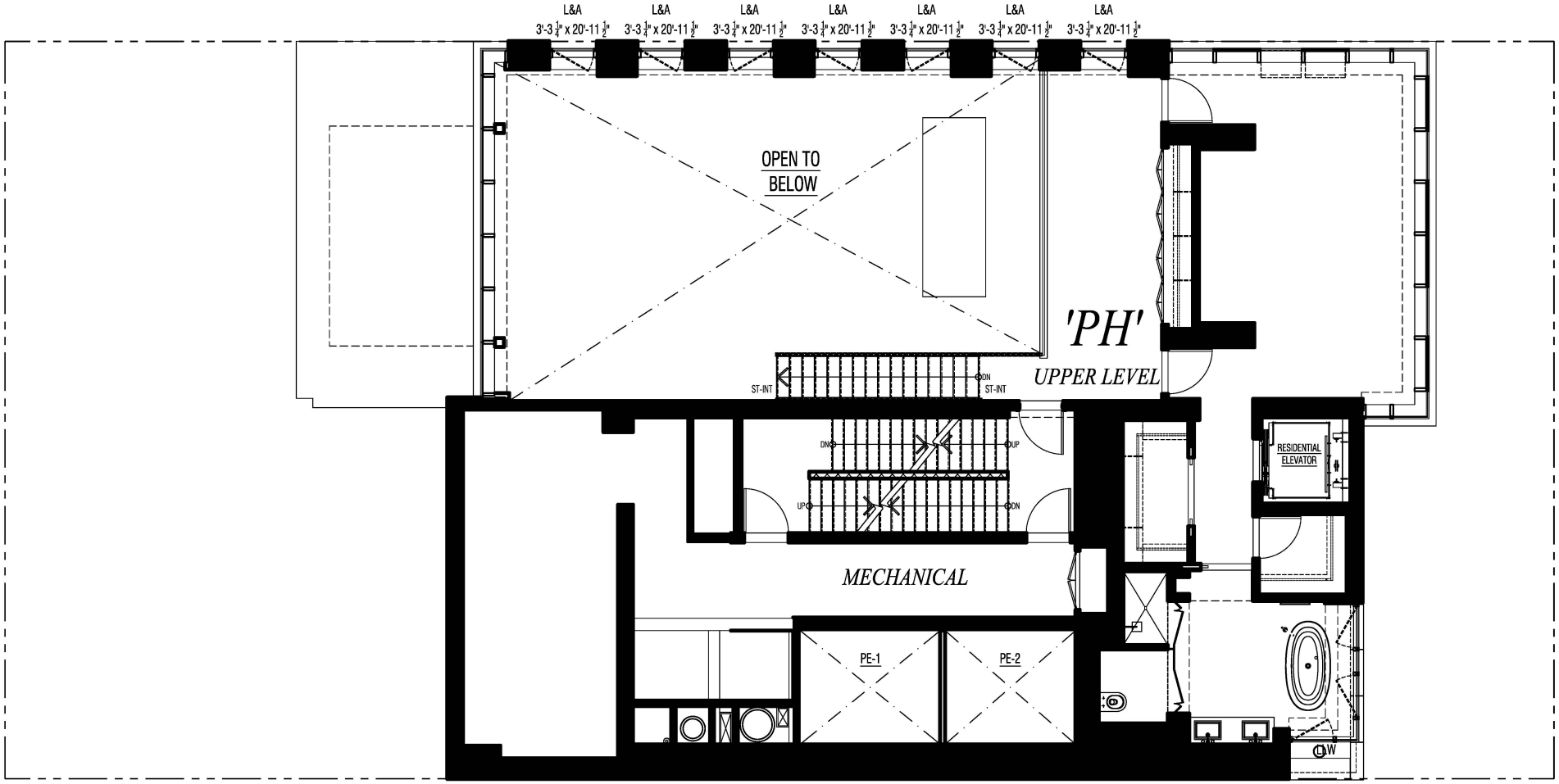
0' 5' 10' 20'



PH - LOWER LEVEL

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

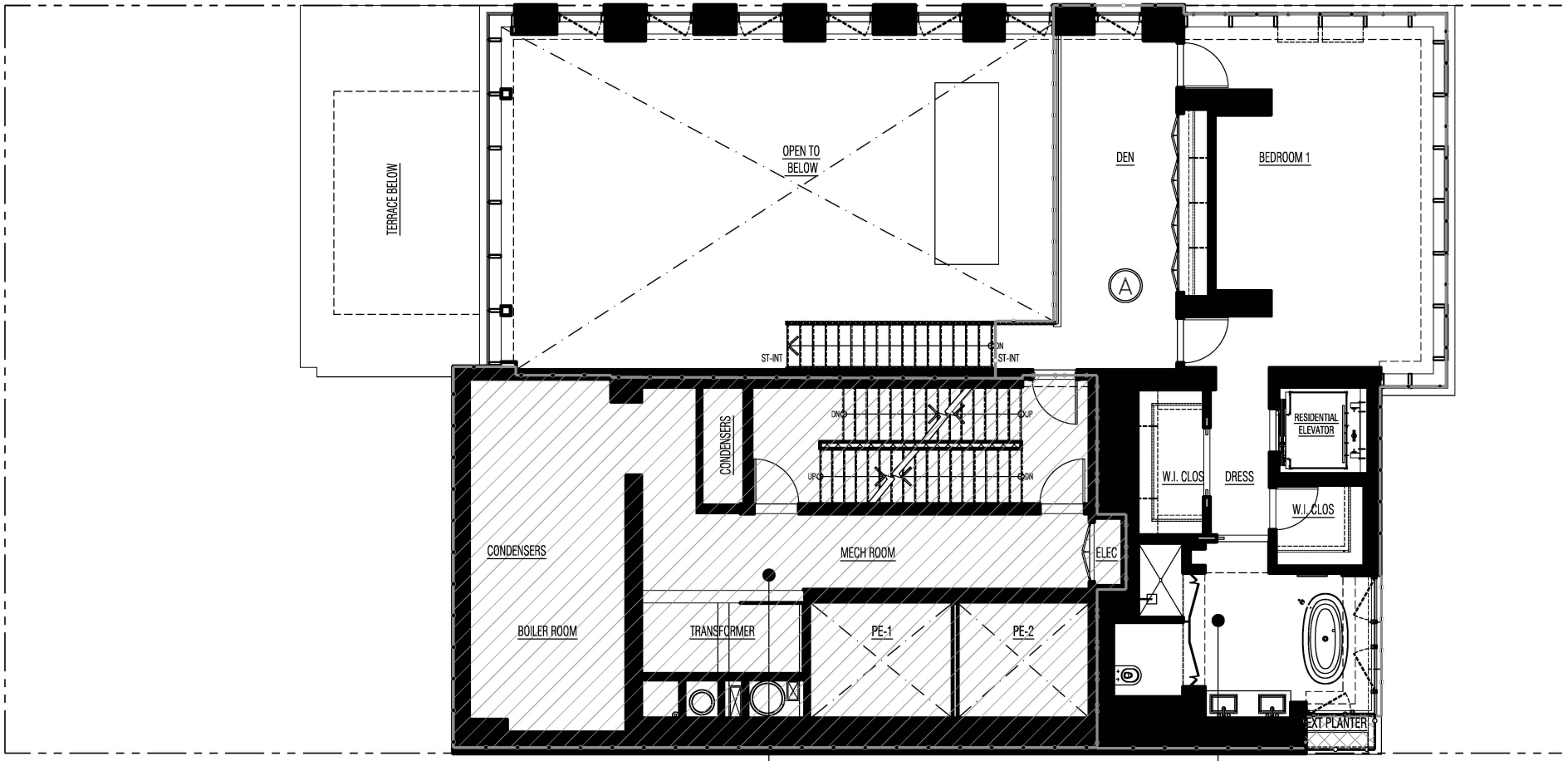
0' 5' 10' 20'

36TH FLOOR / PH

1059 THIRD AVENUE, NEW YORK, NY

30TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL COMMON AREA	
TOTAL AREA	1079 SF

RESIDENTIAL UNIT # 35 PH	TAX LOT
SEE 35TH / 29TH FLOOR	1141

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

RESIDENTIAL COMMON ELEMENT

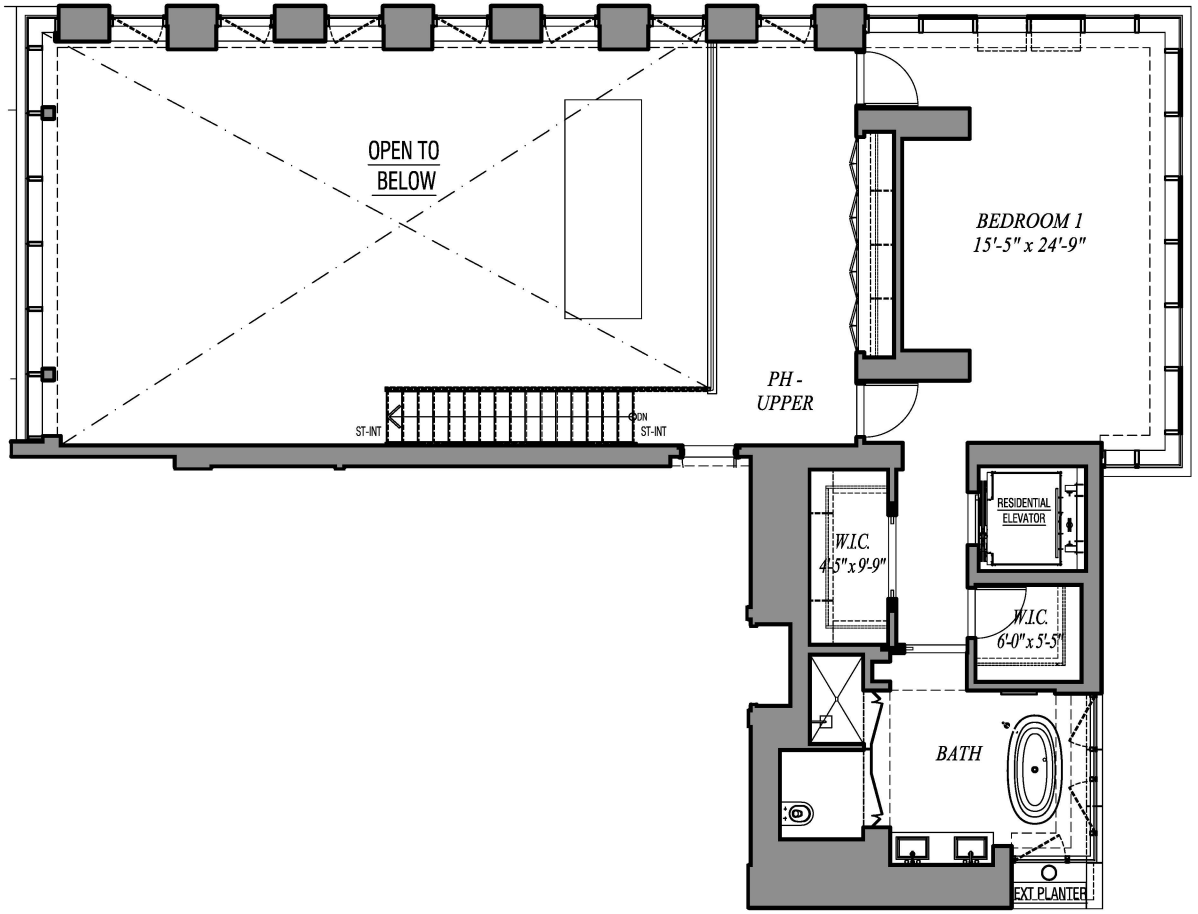
LIMITED COMMON ELEMENT

36TH FLOOR / PH

1059 THIRD AVENUE, NEW YORK, NY

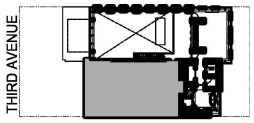
30TH CONSTRUCTION FLOOR

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



○ TERRACE DRAIN

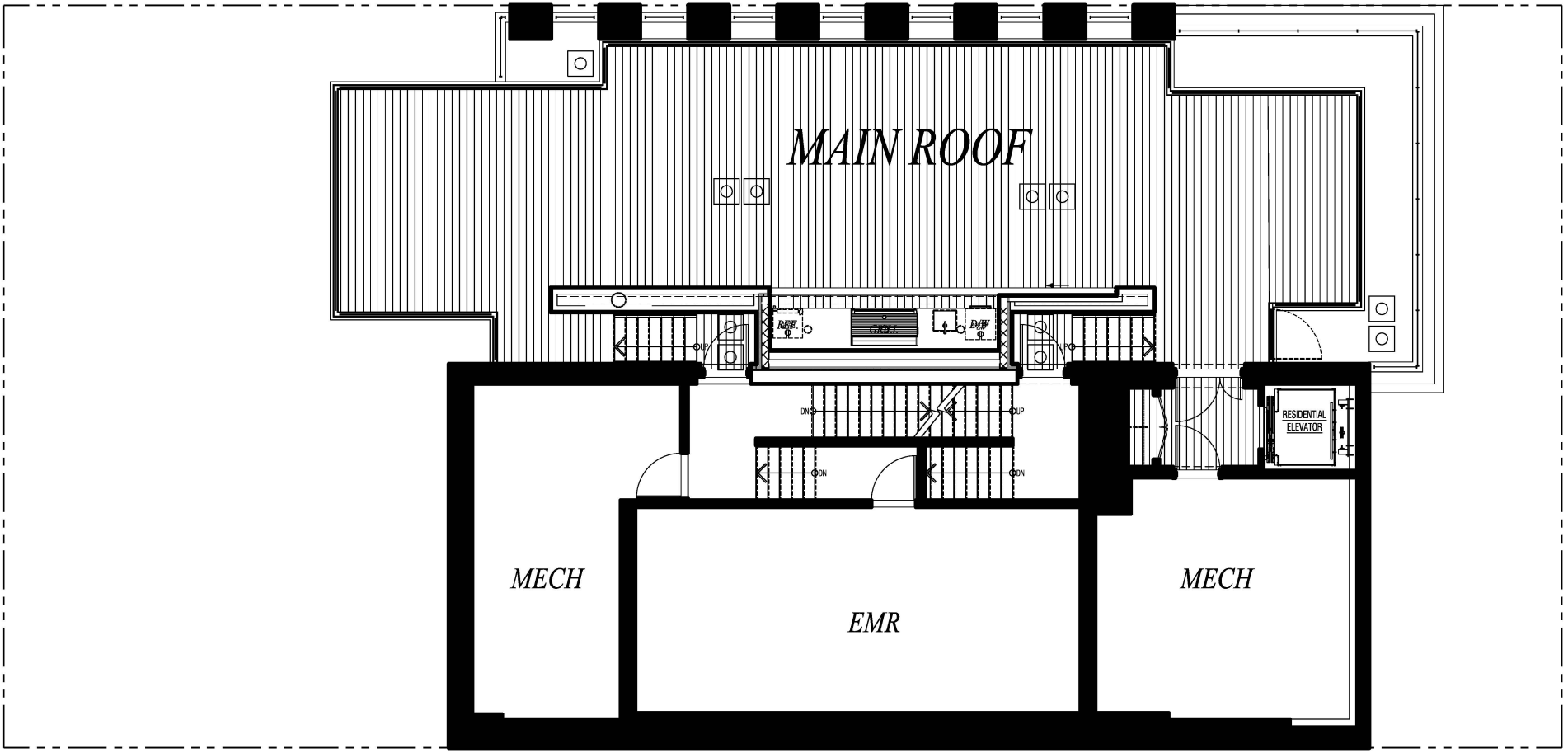
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PH - UPPER LEVEL

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



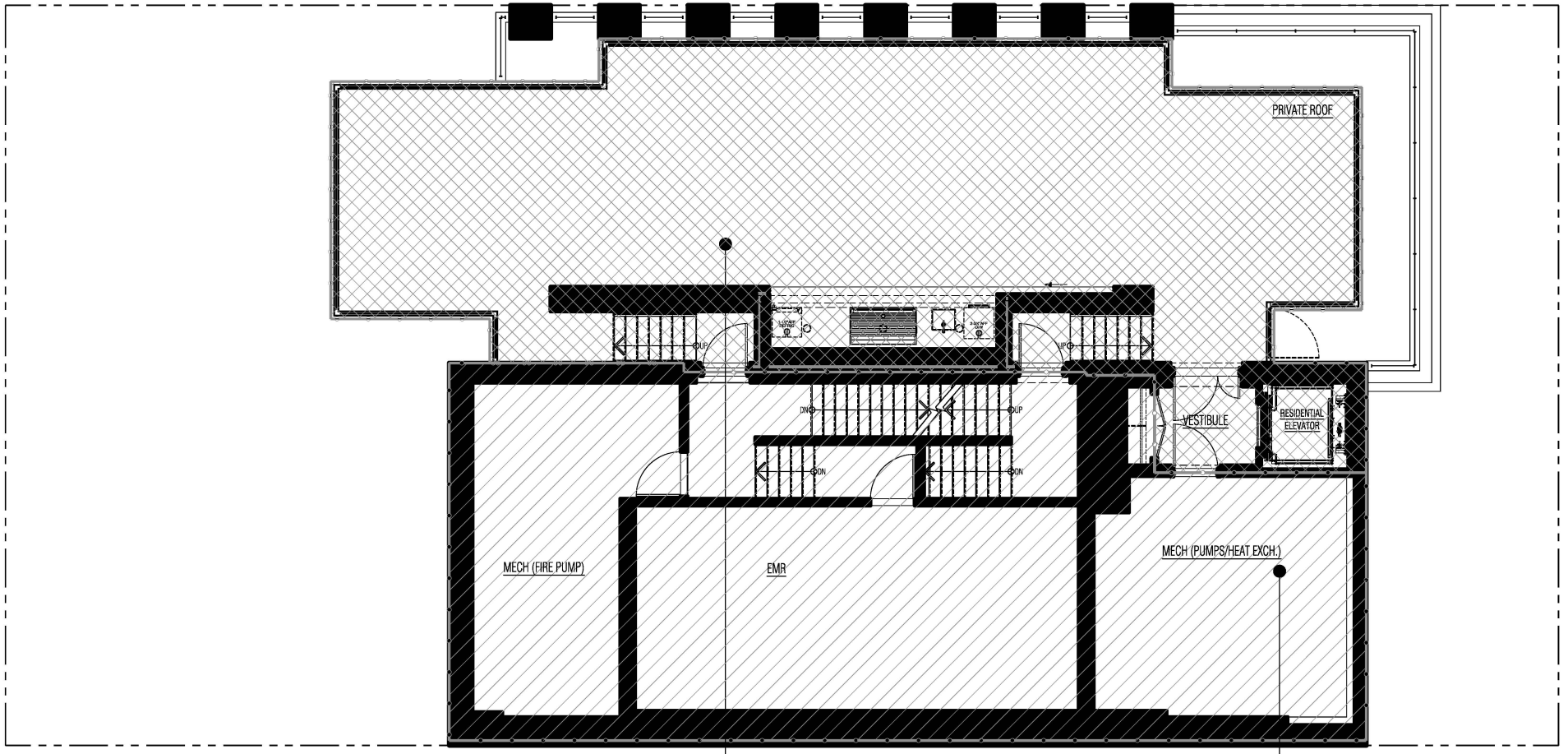
ROOF DRAIN

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MAIN ROOF

1059 THIRD AVENUE, NEW YORK, NY

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RESIDENTIAL UNIT # PH	TAX LOT
SEE 35TH / 29TH FLOOR	1141

RESIDENTIAL COMMON AREA	
TOTAL AREA	1454 SF

0' 5' 10' 20'

KEY

RESIDENTIAL UNIT (TAX LOT VARIES)

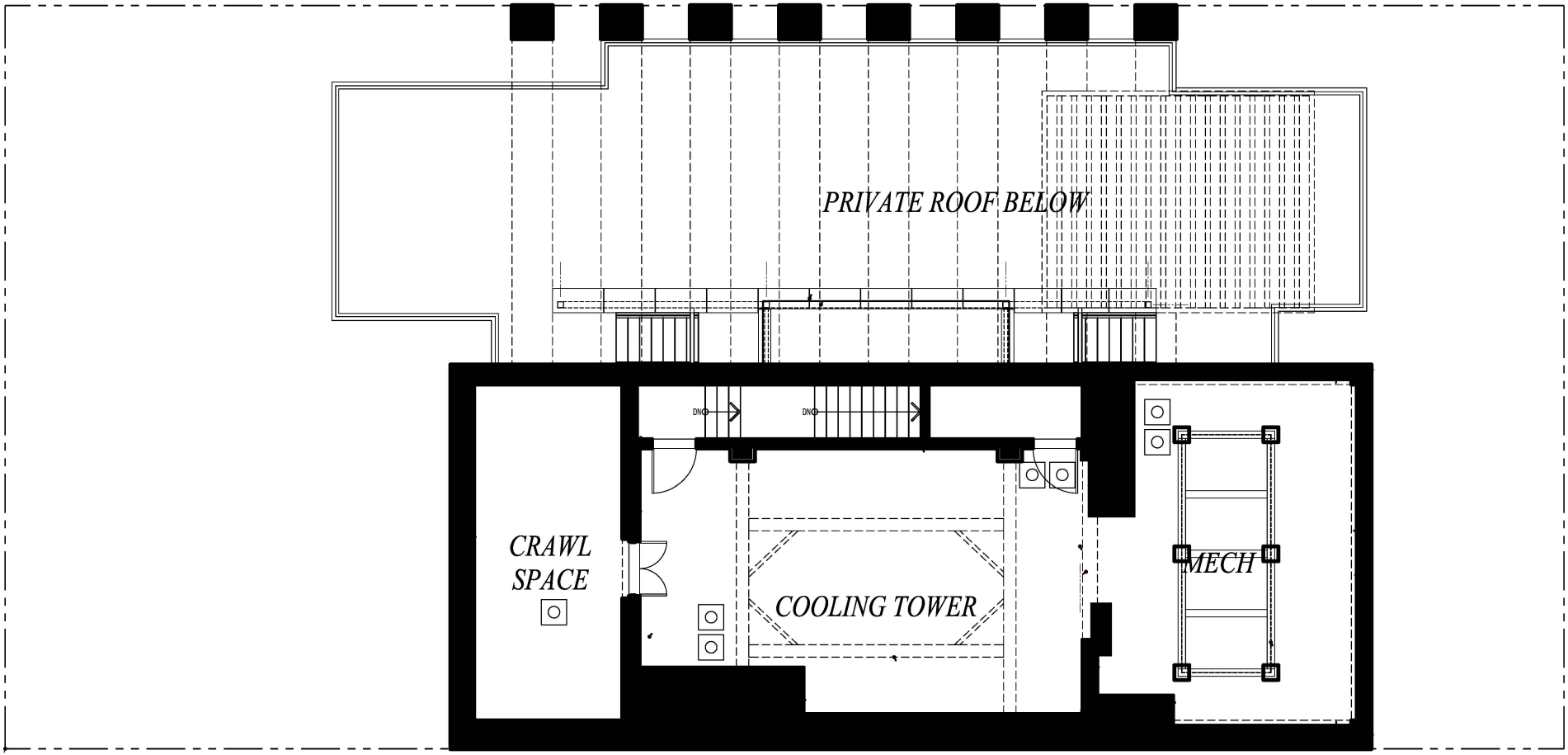
RESIDENTIAL COMMON ELEMENT

LIMITED COMMON ELEMENT

MAIN ROOF

1059 THIRD AVENUE, NEW YORK, NY

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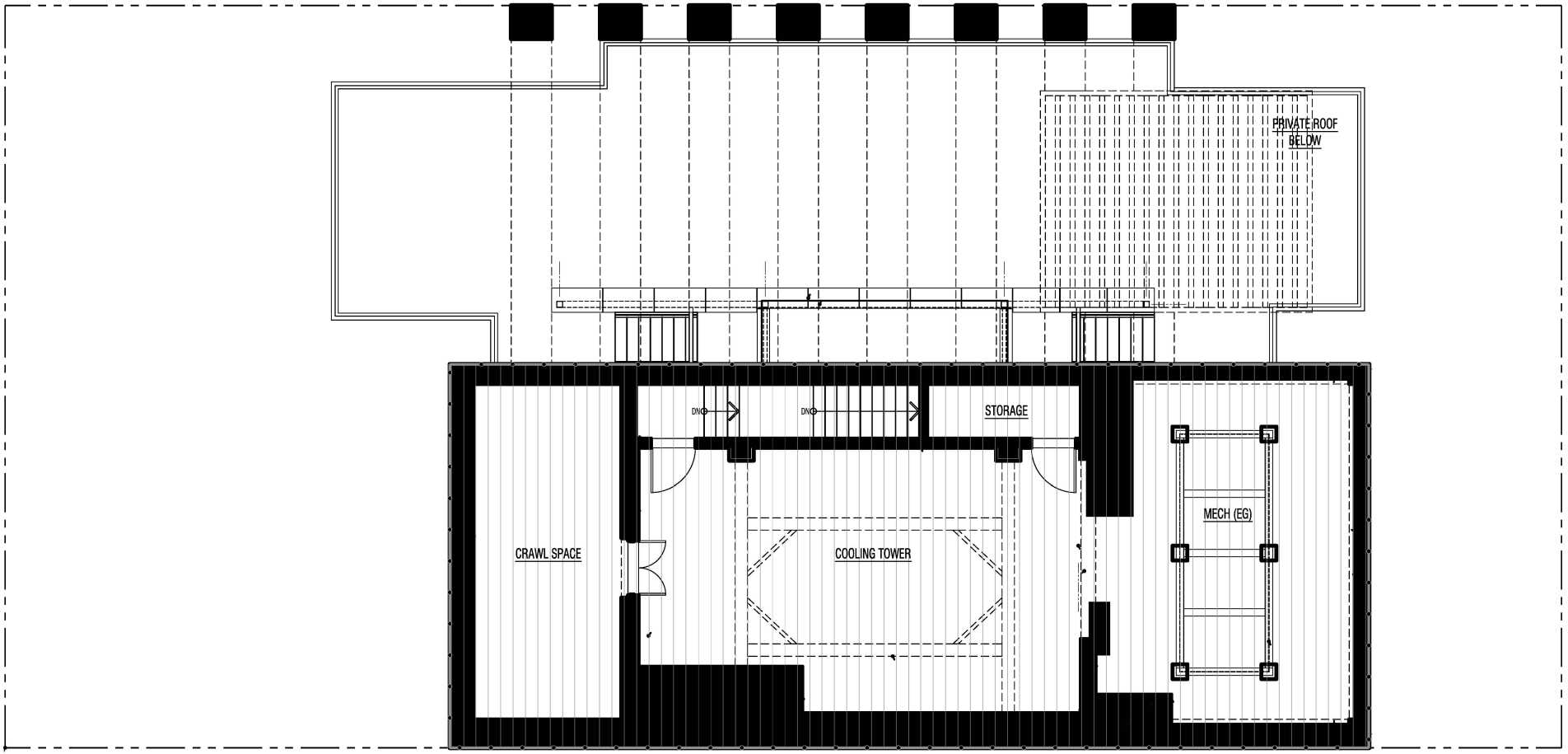
ROOF DRAIN

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HIGH ROOF

1059 THIRD AVENUE, NEW YORK, NY

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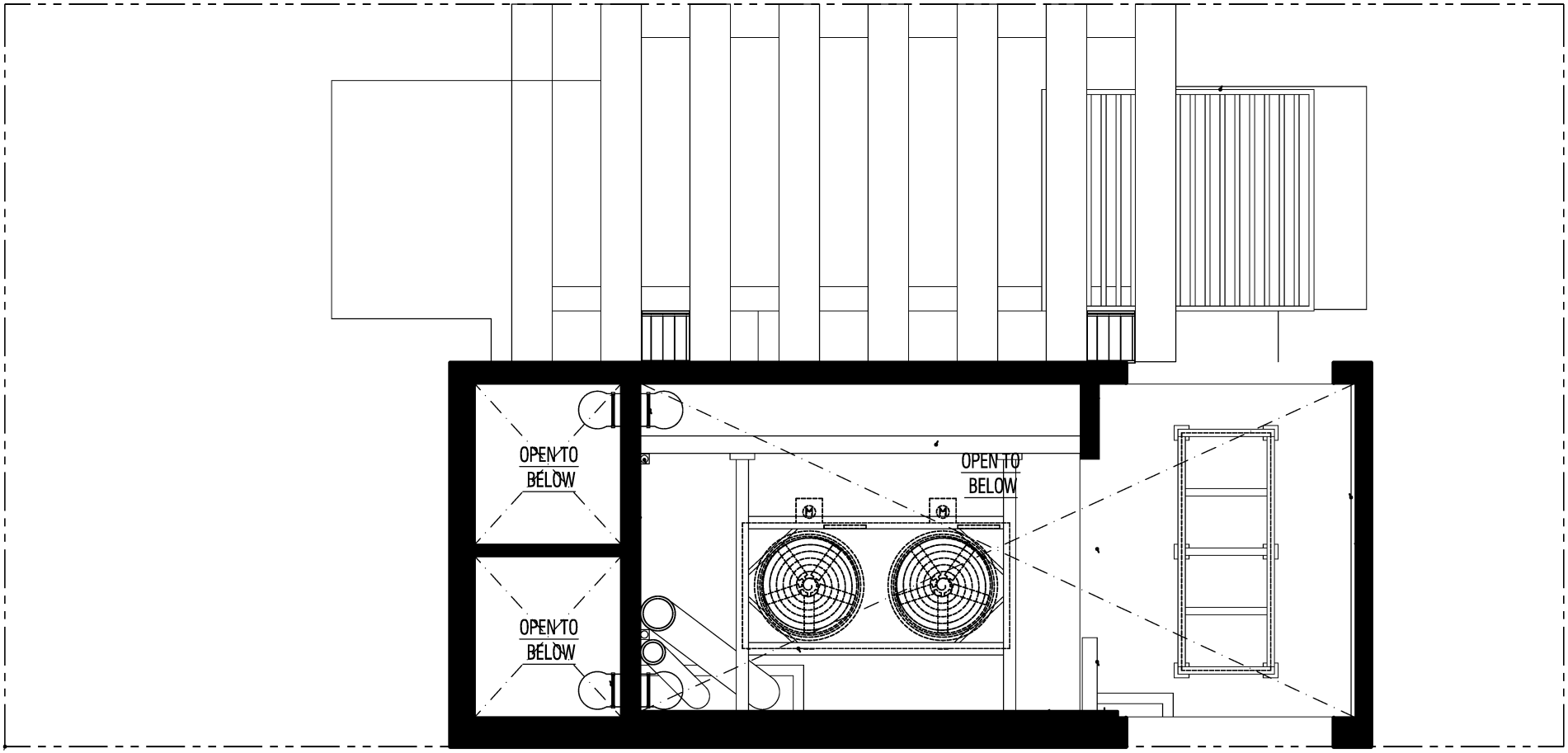
KEY

GENERAL COMMON ELEMENT

HIGH ROOF

1059 THIRD AVENUE, NEW YORK, NY

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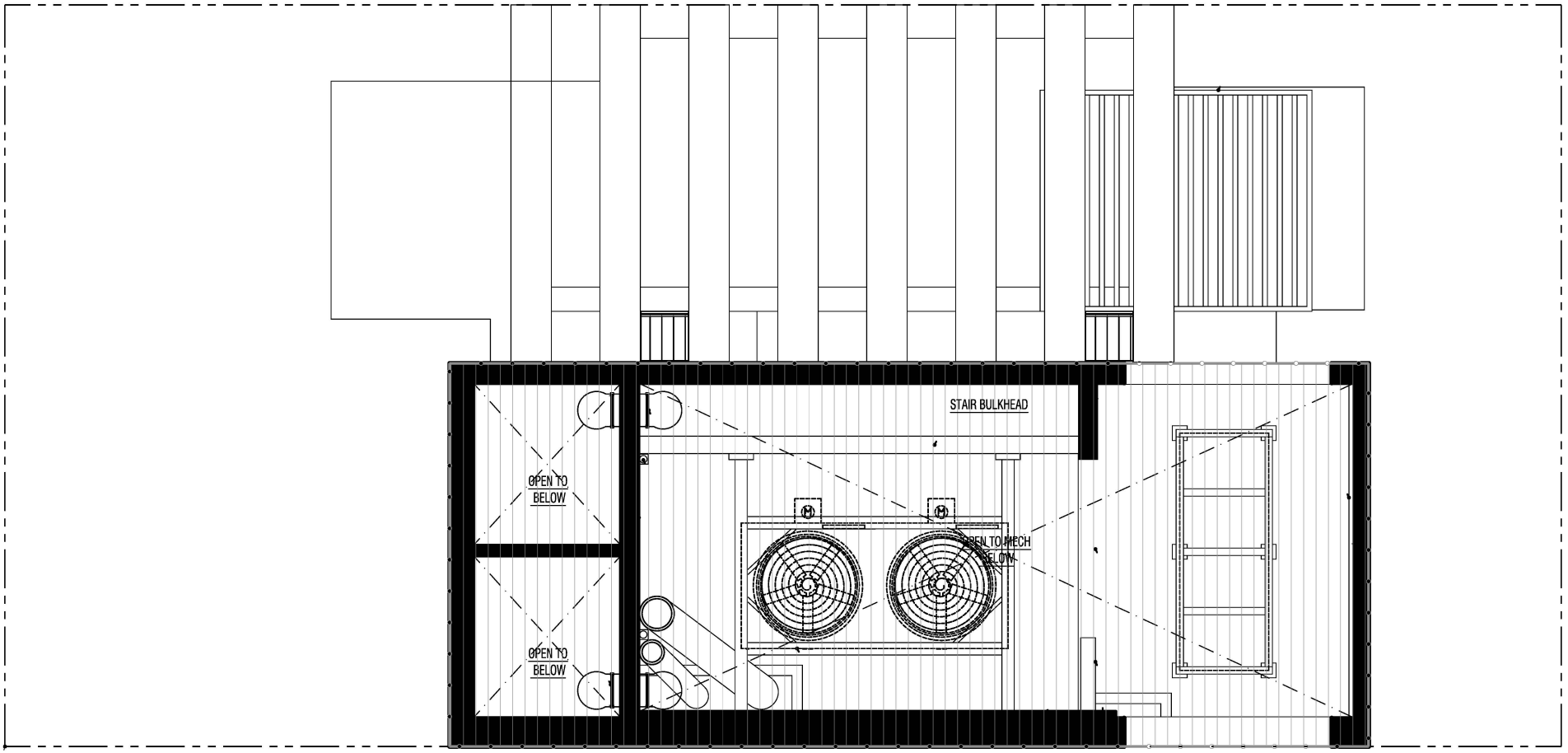


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ROOF BULKHEAD

1059 THIRD AVENUE, NEW YORK, NY

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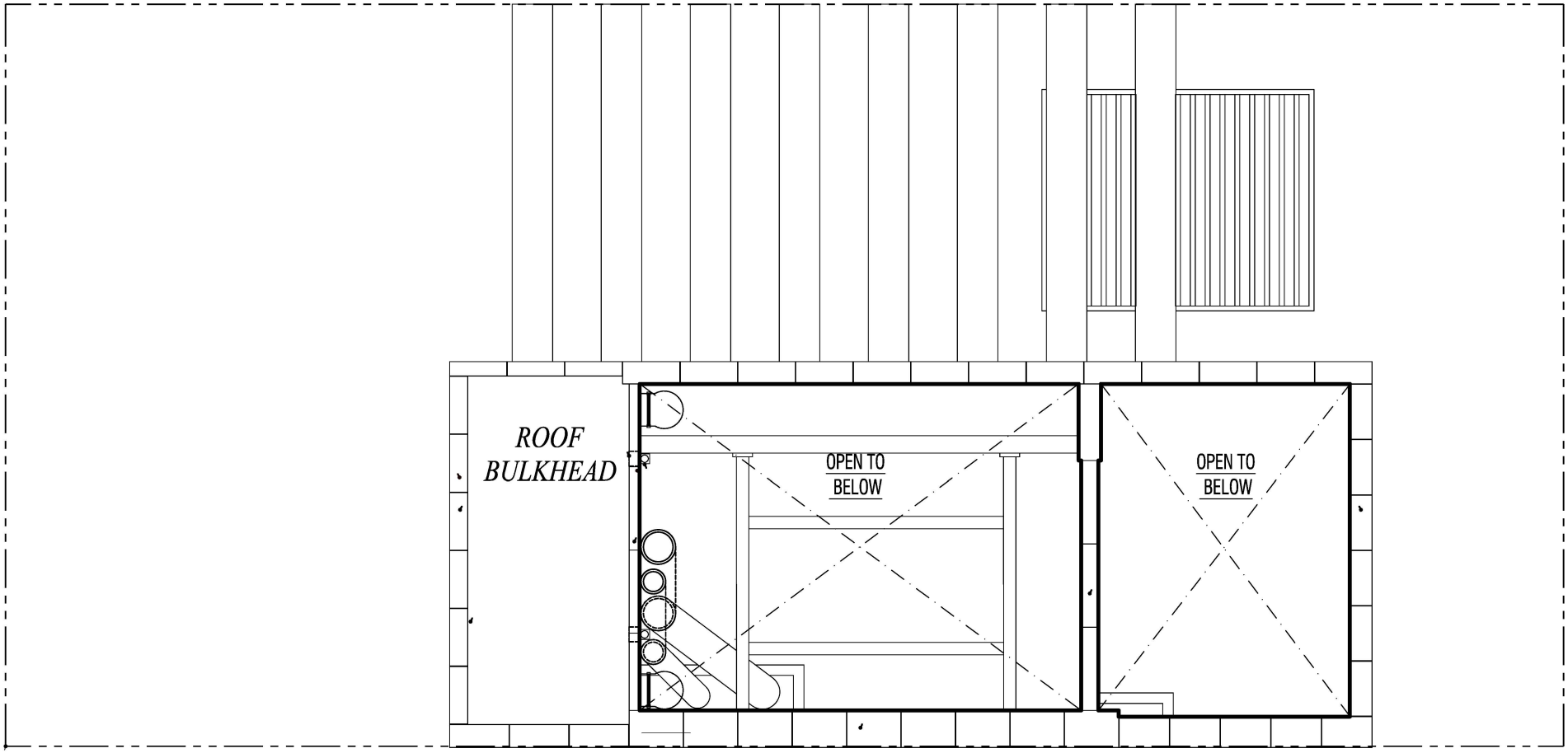
KEY

GENERAL COMMON ELEMENT

ROOF BULKHEAD

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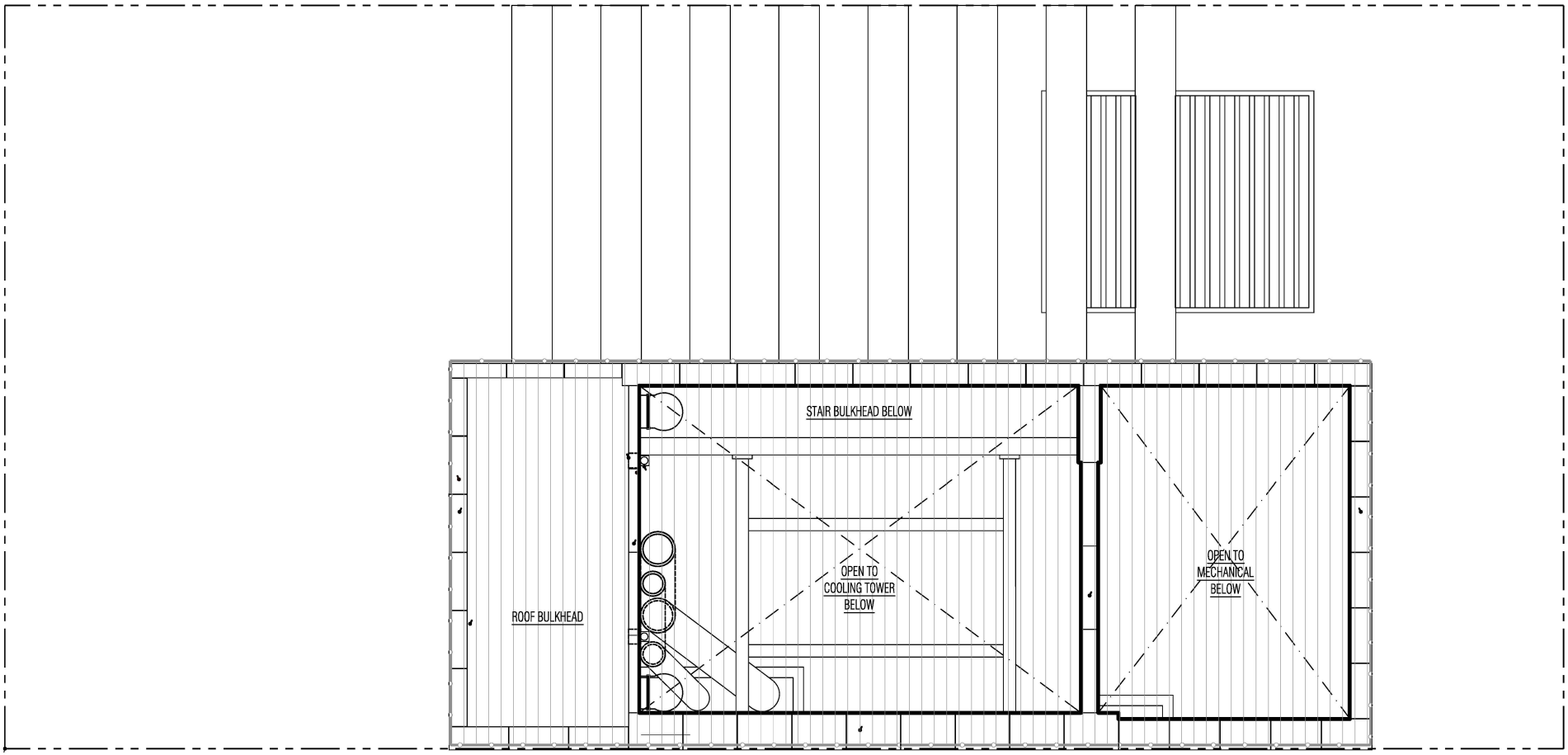


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ROOF

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0' 5' 10' 20'

KEY

GENERAL COMMON ELEMENT

ROOF

1059 THIRD AVENUE, NEW YORK, NY

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THE LEYTON CONDOMINIUM

PART II

EXHIBIT G

DECLARATION OF CONDOMINIUM

DECLARATION OF CONDOMINIUM

Establishing a Plan for Condominium Ownership
Of the Premises
Located at 1059 Third Avenue
New York, New York
Pursuant to Article 9-B of the
Real Property Law of the State of New York

Name: THE LEYTON CONDOMINIUM

DATE OF DECLARATION: _____, 2020

Block: 1417
Lots _____ - _____
(f/k/a Lot 47)

County of New York

When Recorded, Return to:

Ganfer Shore Leeds & Zauderer LLP
Attorneys for Declarant
360 Lexington Avenue
New York, New York 10017
Attention: David S. Fitzhenry, Esq.

DECLARATION OF CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

63rd & 3rd NYC LLC, a New York limited liability company having an office located at 101 S Eola Drive, Suite 1205, Orlando, Florida 32801 ("Declarant"), does hereby declare as follows:

ARTICLE 1
SUBMISSION OF THE PROPERTY

1.1 Declarant hereby submits the Land and Building (each as hereinafter defined), all other improvements erected or to be erected thereon, all easements, rights, appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith (collectively, the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York (the "New York Condominium Act") and pursuant thereto does hereby establish a condominium to be known as "The Leyton Condominium" (the "Condominium").

1.2 Excluded from the Property is that portion of the unused floor area development rights that are now owned, subsequently acquired or that may become available under the Zoning Resolution of the City of New York (the "Development Rights"), which shall be initially retained by Declarant, which Development Rights may be utilized by Declarant or any party acquiring the same from Declarant and merged into a zoning lot pursuant to the terms of a zoning lot development agreement or similar agreement or instrument.

1.3 Attached to this Declaration and made a part hereof are the by-laws of the Condominium, which set forth detailed provisions governing the operation, use and occupancy of the Condominium (said by-laws, as they may be amended from time to time, are hereinafter referred to as the "By-Laws"). All capitalized terms, which are not separately defined herein, shall have the meanings given to those terms in the By-Laws.

ARTICLE 2
THE LAND

2.1 Included in the Property described in Article 1 is all that certain tract, plot, piece and parcel of real estate situate, lying and being in the County of New York, City and State of New York, and more particularly described in Exhibit A annexed hereto and made a part hereof (the "Land"). The Land is owned by Declarant in fee simple absolute.

ARTICLE 3
THE PROPERTY

3.1 Included in the Property described in Article 1 is a building (the "Building") consisting of one (1) Commercial Unit (the "Commercial Unit") located on a portion of the 2nd through 4th Floors, thirty-eight (38) residential units (the "Residential Units") located on the 6th through 17th and 19th through 29th Floors, and approximately 38 storage bins (the "Storage Bins") located in

the Cellar of the Building. There will also be a residential amenity space on the 18th Floor of the Building and mechanical equipment located on the 5th Floor of the Building. The Commercial Unit and the Residential Units are sometimes hereinafter collectively referred to as the "Units" and individually as a "Unit." The Residential Units together with the Residential Common Elements and the Residential Limited Common Elements are collectively referred to as the "Residential Section." The Commercial Unit together with the Commercial Common Elements is collectively referred to as the "Commercial Section." An owner of Residential Unit is herein called a "Residential Unit Owner;" an owner of a Commercial Unit is herein called a "Commercial Unit Owner." The Residential Unit Owner and the Commercial Unit Owner are sometimes collectively referred to herein as "Unit Owner."

ARTICLE 4
THE BUILDING

4.1 The Building will be a new 30-story mixed-use building. The building is specified as Class 1B, non-combustible, 2-hour protected construction, conforming to all applicable regulations of the 2008 Building Code of the City of New York Section 602, and all other applicable codes.

ARTICLE 5
THE UNITS

5.1 Exhibit B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: (i) Unit designation and tax lot, (ii) approximate square foot area, (iii) number of rooms, (iv) the portions of the Common Elements (as hereinafter defined) to which the Unit has immediate access or the right to exclusive use, and (v) the percentage interest in the Common Elements appurtenant to such Unit. The location of such Unit is shown on the floor plans of the Building (the "Floor Plans") certified by Manuel Glas Architects, intended to be filed in the New York County office of the Register of the City of New York (the "City Register's Office") simultaneously with the recording of this Declaration.

5.2 Each Unit includes, and each Unit Owner shall be responsible for, the front entrance door and any other entrance doors to such Unit, flooring, wall-coverings, molding, non-load bearing walls and partitions and sheet rock and plaster wall covering, smoke detectors and carbon monoxide detectors, all plumbing, gas and heating fixtures (including shower pans) and equipment such as refrigerators, dishwashers, heating, ventilating and air conditioning ("HVAC") units (including the fans inside the units), heating equipment, rangers and other appliances, as may be affixed, attached or appurtenant to such Unit and serving such Unit exclusively. Plumbing, gas and heating fixtures and equipment as used in the preceding sentence shall include gas and water pipes from branch or fixture shut-off valves attached to fixtures, appliances and equipment attached, and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include gas, water, or other pipes, conduits, wiring or ductwork within the walls, ceilings or floors from the point at which such pipes, wiring, ductwork or conduits service other Units. Each Unit shall also include (i) all lighting and electrical fixtures, cabinets, including, without limitation kitchen and bathroom cabinetry, countertops, and appliances within the Unit, and (ii) any special equipment, fixtures or Facilities affixed, attached or appurtenant to the Unit by a Unit Owner other than Declarant, to the extent located within a Unit and serving or benefiting only that Unit,

including, but not limited to, any freight elevators or freight entrances servicing a Commercial Unit. Notwithstanding anything contained in this Article 5 to the contrary, each Unit Owner will have the right, exercisable at any time, to install, at such Unit Owner's sole cost and expense, decorations, fixtures and coverings (including, without limitation, painting, finishing, wall to wall carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit and to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, provided that no such installation shall impair the structural integrity and mechanical and electrical systems of such Unit or of the Building.

5.3 The Commercial Unit shall include all escalators, elevators, stairs, if any, and all related Facilities exclusively serving that Commercial Unit, including outdoor Signs for such Commercial Unit.

ARTICLE 6
DIMENSION OF UNITS

6.1 The square foot area of the Units set forth in the Floor Plans are approximate and are based upon the following method of calculation: the Units are measured from the outside face of the exterior walls (perimeter mechanical pipes are not deducted) to the centerline of the interior walls and the centerline of partitions separating one Unit from another Unit, public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements or Limited Common Elements. Any Common Elements located within a Unit shall not be considered a part of such Unit. Measured vertically, each Unit will consist of the volume from the top of the concrete floor slab below (located under the finish flooring and sub-floor materials) to the underside of the concrete slab above. The clearance between the top of the concrete floor slab and the bottom of the finish ceiling may vary from those indicated to accommodate facilities located above the ceiling or otherwise in order to respond to field conditions. The method of measurement is applicable to all Units.

ARTICLE 7
COMMON ELEMENTS

7.1 The common elements of the Condominium (the "Common Elements") consist of the General Common Elements and the Limited Common Elements. The General Common Elements include, but are not limited to the Land all parts of the Building and improvements located thereon other than the Units and Limited Common Elements, and include those rooms, areas, corridors, spaces and other parts of the Building and all Facilities therein for the common use of the Units and the Unit Owners or which are necessary or convenient for the existence, maintenance or safety of the Property. The Limited Common Elements of the Condominium consist of those Common Elements that serve or benefit exclusively (a) the Residential Units or the Residential Unit Owners (in which event they are called "Residential Common Elements"), (b) one or more but not all of the Residential Units (in which event they are called "Residential Limited Common Elements"), and (c) the Commercial Unit or the Commercial Unit Owner (in which event they are called "Commercial Common Elements"). The General Common Elements are appurtenant to, serve and benefit each Unit to the extent of such Unit's percentage share of the General Common Elements. The General Common Elements are for the common use of all Unit Owners.

7.2 The Common Elements shall remain undivided and no Unit Owner or any other Person shall bring, or shall have the right to bring, any action for partition or division thereof, except as is expressly permitted pursuant to the terms of Article 19 hereof and the By-Laws.

7.3 The General Common Elements include, without limitation, the following:

7.3.1 The Land, together with all easements, rights and privileges appurtenant thereto;

7.3.2 All foundations, columns, girders, beams and supports;

7.3.3 All exterior walls and columns of the Building, not including the unfinished surface of sheetrock within a Unit, which abuts the metal stud, brickwork, or insulating material within the exterior walls of the Building; all walls and partitions separating one Unit from another Unit or from corridors, stairs, elevator shafts, and other mechanical equipment spaces, other than the Unit side of the unfinished surface of sheetrock abutting the metal stud, brickwork, or insulating material within the walls and partitions; and all concrete floors and concrete ceilings;

7.3.4 All roofs, halls, corridors, lobbies, stairs, stairways and all entrance doors and door frames separating the Units from the corridors;

7.3.5 All basements and cellars (except to the extent that Units and/or Limited Common Elements are located on such levels), including storage rooms, Storage Bins, yards, and other areas used in connection therewith, all underground utility or other vaults, all recreational and amenity facilities (and required equipment and areas) not specifically included within a Unit;

7.3.6 All central and appurtenant Facilities for services such as heating, cooling, venting, air-conditioning, communications, security, lighting, plumbing, electrical work, fire safety which are not located within the Units and which serve the Units;

7.3.7 All tanks, pumps, motors, fans compressors and control equipment; if any, except any equipment related to the elevator;

7.3.8 All sewage and drainage pipes and facilities;

7.3.9 All other parts of the Property and all apparatus, installations and facilities existing in the Building or on the Property for common use or any use necessary or convenient to the existence, maintenance or safety of the Property.

7.4 The Residential Common Elements include all areas of the Property that exclusively serve the Residential Units, including, without limitation, the following:

7.4.1 Equipment, all stairwells, interior walls, doors, partitions, floors, ceilings, elevator, including without limitation, all elevator equipment such as motors and control equipment, intercom system, and the residential lobby of the Building providing access to the

Residential Units located therein.

7.4.2 Residential Lobby as noted on the Floor Plans (including vestibule, entrance and doors); elevator shafts; mail room; package room; the intercom system, heating equipment for the residential lobby; bicycle storage rooms; pet spa; fitness center; stairs; corridors; and hallways exclusively serving the Residential Units.

7.4.3 Elevator shafts and stairwells (subject to a right of access to the Commercial Unit Owner to service any equipment on the roof) exclusively serving the Residential Units.

7.4.4 Elevator machinery room and stairs in bulkhead exclusively serving the Residential Units.

7.4.5 The Sky Lounge and terrace located on the 18th floor of the Building, as specifically noted on the Floor Plans.

7.5 Residential Limited Common Elements shall include: (i) terraces, balconies or patios to which one or more Units have exclusive or semi-exclusive use; (ii) mailboxes; and (iii) any area of the Building which will be available for the exclusive or semi-exclusive use of a particular Residential Unit Owner. The Residential Limited Common Elements shall also include any space or area forming a part of the Common Elements hereafter incorporated in an Unsold Unit in accordance with the right to do so reserved to Declarant and its designee in Article 15 below, which such incorporated space or area shall be for the exclusive use of the owner of such Unsold Unit.

7.6 The Commercial Limited Common Elements include, but are not limited to, the areas of the Building, including portions of the exterior walls below the third story enclosing a Commercial Unit, interior walls, doors, storefronts, commercial stairs, elevator(s), portions of the roof above a Commercial Unit and the ventilation flue or other mechanical equipment, if and when constructed. The Commercial Limited Common Elements also includes any space or area forming a part of the Common Elements hereafter incorporated in a Commercial Unit in accordance with the right to do so reserved to Declarant and its designee in Article 15 below, which such incorporated space or area shall be for the exclusive use of the owner of a Commercial Unit.

ARTICLE 8
NAME OF CONDOMINIUM

8.1 The Condominium and the Building shall be designated as The Leyton Condominium. Declarant and Declarant's assignee shall own and control all rights and interests, including the right to apply for any state trademark and prosecute to registration any federal trademark applications, and shall be responsible for all obligations and liabilities, including those in furtherance of protecting, policing and maintaining any applicable trademark rights, which may include litigating against those whom Declarant believes may be infringing Declarant's rights in and to the name of the Condominium and Building, appurtenant to the name of the Condominium and/or the Building. Only Declarant shall have the right to change or assign the

name of the Condominium and/or the Building. In addition, Declarant shall have the right, for so long as the Property is a condominium, to maintain a plaque identifying Declarant as Declarant of the condominium offering, together with such other information as Declarant determines in its sole discretion.

ARTICLE 9
USE OF UNITS

9.1 Except as more particularly set forth in this Declaration or the By-Laws, Residential Units may be used for residential purposes only, but not more than one (1) family may occupy a Residential Unit at one time. A Residential Unit owned or leased by an individual, corporation, partnership, limited liability company, fiduciary or any other entity may only be occupied (unless the Board otherwise consents) by said individual, or an officer, director, stockholder, or employee of such corporation, or a partner or employee of such partnership, or said fiduciary (including directors, officers, stockholders or employees of corporate fiduciaries, or partners or employees of partnership fiduciaries) or the beneficiary of said fiduciary, or a principal or employee of such other entity, respectively, or members of the immediate family or guests of any of the foregoing (and nothing contained in this sentence shall be deemed to prohibit the exclusive occupancy of any Unit by such family members or guests); except that any Unit may be used as a professional office or for any other lawful purpose, provided such use is in compliance with applicable zoning and other governmental regulations and does not violate the then Certificate of Occupancy covering such Unit, and the prior written consent of Declarant or the Condominium Board is first given, which consent shall not be unreasonably withheld. Units can only be leased in accordance with the By-Laws and the Rules and Regulations.

9.2 Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, Declarant or its designee and their respective successors and assigns, may, without the permission of the Condominium Board (i) 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, or (ii) grant permission for the use of any Unit as a professional office or for any other purpose, provided such use is permitted by law and does not violate the then existing Certificate of Occupancy covering such Unit, and the user of such Unit complies with all applicable governmental regulations.

9.3 No nuisance or immoral, improper, offensive or unlawful use shall be allowed in the Building or any portion thereof. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the sole expense of the respective Unit Owners or the Board of Managers, whoever shall have the obligation to maintain or repair such portion of the Property.

9.4 Commercial Unit Owner shall have the right, in its sole and absolute discretion, to use the Commercial Unit for any lawful purposes, including without limitation, retail stores, restaurants and commercial and professional offices and studios.

9.5 The Condominium Board and the Unit Owners do not have any right of approval over the use of the Unsold Units or any part thereof.

The Storage Bins may only be used for storage purposes, and in no event may the Storage Bins be used as dwelling spaces. No materials which pose a health or safety threat or which otherwise create a nuisance may be stored therein, and Storage Bins may not bused to store toxic, inflammable or combustible items as defined in the Building Code of the City of New York. Failure of a Unit Owner to comply with the use limitations set forth in the immediately preceding sentence may result in issuance by the New York City Department of Buildings of a violation against the Building along with imposition of an associated fine, which fine shall be paid by the violating Unit Owner as more particularly set forth in the By-Laws, and cure the violation within ten (10) days. The Condominium's Board of Managers is not be entitled to any of the proceeds from the sale of the individual Storage Bin Licenses, however the Board shall be permitted to assess monthly license fees to licensees of Storage Bins, as the same may be adopted or increased from time to time by the Board, and such fees shall be payable to the Board. The above notwithstanding, the Board shall not be permitted to assess any licenses fees or another amounts to Declarant in connection with unlicensed Storage Bins. Declarant and the Board shall have the right to cure the violation at the licensee's expense, if the licensee fails to do so after notice. Notwithstanding the foregoing, Declarant or its designee shall have the right to use any unlicensed Storage Bins for any purpose permitted by legal requirements or to change the permitted use of any unlicensed Storage Bins, subject, however, to the provisions of this Declaration. Except for a Declarant, a license for a Storage Bin may not be owned unless the licensee also owns a Residential Unit. For the avoidance of doubt, Unit Owners who place their items in the Storage Bins shall not store or permit anyone else to store in the Storage Bin any (i) animals, food or any other perishable, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay, (iv) items that impose a health or safety threat or cause noxious odors, dirt, or other sanitary problems, (v) items that will create a nuisance, or (vi) valuable items the value and/or replacement of which is not reasonably capable of being covered by insurance.

ARTICLE 10
CHANGES IN THE CONDOMINIUM

10.1 Except to the extent prohibited by law, Declarant or its designee and its respective successors and assigns shall have the right, without the vote or consent of the Condominium Board, other Unit Owners or the representatives of holders of mortgages on Units, if any, to: (a) make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the 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 several Unsold Units (including those resulting from such subdivision or otherwise) into one (1) or more Units, altering the boundary walls between any Unsold Units, or otherwise; (d) incorporating into any Unsold Unit any of the Common Elements (whereupon any such Common element shall be deemed to be a Limited Common Element, including, but not limited to, hallway space), provided only that access to any other Unit on the floor is not materially impaired; and (e) reapportion among the Unsold Units affected by such change in size or number, pursuant to preceding clause (f) their appurtenant interest in the Common Element, provided, however, that the percentage 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 Declarant or its designee and its respective successors and assign shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction, and shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom. The provisions of this Article may not be added to, amended, modified or deleted without the prior written consent of Declarant or its designee and its respective successors and assigns. By the prior written permission of the Condominium Board, which permission shall not be unreasonably withheld, any other Unit Owner may be given, with respect to such owner's Unit, the same rights as are set forth in this Article with respect to Unsold Units, and provided further that such rights do not adversely affect any other Unit.

10.2 The provisions of this Article 10 shall not be added to, amended, modified, or deleted without the prior written consent of Declarant or any other owner of an Unsold Unit. Wherever the consent, approval or satisfaction of Declarant (as the owner of any Unsold Unit(s)) or the owner of any Unsold Unit(s) is required under this Declaration or the By-Laws, such consent, approval or satisfaction of such party shall not be required when such party no longer owns any Unsold Units.

ARTICLE 11
PERSON TO RECEIVE SERVICE

11.1 The Secretary of State of the State of New York is hereby designated to receive service of process in any action, which may be brought against the Condominium.

ARTICLE 12
DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

12.1 The respective percentage interest of each Unit in the Common Elements (hereinafter called the "Common Interest") has been determined upon the basis of 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 the Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. The aggregate Common Interests of all Units equals 100%.

ARTICLE 13
ENCROACHMENTS

13.1 If (a) any portion of the Common Elements encroaches upon any Unit, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements, or (c) any encroachment shall thereafter occur as a result of (i) construction of the Building or settling or shifting of the Building, (ii) any alteration or repair to the Common Elements made by or with the consent (when required by the By-Laws) of the Condominium Board, or made by Declarant or its designee or its respective successors and assigns, or any Unit Owner, in accordance with this Declaration or the By-Laws, or (iii) any repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the

maintenance of the same as long as the Building shall stand.

ARTICLE 14
EASEMENTS AND RIGHTS OF ACCESS

14.1 Except as set forth in this Declaration, (i) 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 maintain, repair, alter and replace such Unit owner's Unit and an easement to connect to existing utilities including but not limited to utilities for gas, electricity, steam and ventilation, (ii) each Residential Unit Owner will have in common with all other Residential Unit Owners, an easement for the use of the Residential Common Elements and any Facilities located therein, including, but not limited to, such easement as will be necessary to operate and maintain as necessary such Residential Unit Owner's Unit; and (iii) the Commercial Unit Owner will have an easement for the use of the Commercial Common Elements appurtenant to such Commercial Unit, if any, and any Facilities located therein, including, but not limited to, such easement as will be necessary to operate and maintain such Commercial Unit Owner's Unit.

14.2 The Condominium Board, superintendent and/or any person authorized by any of the foregoing, shall have the right of access to each Unit to inspect the same; to remove violations noted by any governmental authority against the Unit, the Common Elements, or any other part of the Property; to correct any conditions originating in the Unit and threatening another Unit or any other part of the Common Elements; to install, alter or repair the mechanical or electrical services or other portions of the Common Elements within the Unit or elsewhere in the Building; to read, maintain or replace utility meters or to correct any condition, which violates the provisions of any mortgage covering another Unit, provided such right of access shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for dwelling or other lawful purposes. Such entry shall be permitted on not less than one (1) days' notice, except that no notice will be necessary in the case of an emergency, which shall include, without limitation, a condition requiring repairs or replacements immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building.

14.3 Declarant or its designee (for as long as either owns any Unit) reserves for itself the right to grant such additional electric, gas, cable television, telephone, water, storm, drainage, sewer and other utility easements in, or to relocate any existing utility easements to, any portion of the Property as Declarant or its designee or the Board of Managers, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of the Building or any portion thereof or for the general health or welfare of the Owners, tenants and occupants of the appropriate Units, provided, however, that the grant of such additional utility easements, or the relocation of existing utility easements, shall not unreasonably interfere with the use of the Units for their permitted purposes. Any utility company, as well as its officers, employees and agents, shall have a right to access to each Unit and to the Common Elements in furtherance of such easement. However, such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Units for their permitted purposes.

14.4 Each Unit and the Common Elements shall have easements of support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

14.5 Each Unit shall have an easement, in common with all other Units, for the exclusive use of the Common Elements.

14.6 Each Unit shall have, in common with all other Units, and each Unit shall be subject to, an easement to use, install, operate, maintain, repair, alter, rebuild, restore and replace such other Units, and any pipes, wires, ducts, vents, cables, conduits, or other lines, equipment or facilities forming a part of or relating to such other Units located in, over, through, under or upon the Unit, other Units, the Common Elements, or other parts of the Property, provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for dwelling or other lawful purposes. Such entry shall be permitted on not less than one (1) days' notice, except that no notice will be necessary in the case of an emergency.

14.7 Each Unit shall be subject to existing easements in favor of any utility company for construction, use, maintenance, repair and replacement of all utility lines, wires, terminal boxes, mains, pipes, cables, conduits, and other equipment and facilities in, under, over and across the Land and Building.

14.8 Declarant and its designee and their respective successors and assigns shall have an easement to maintain on the roof of the Building mechanical equipment, satellite dishes and communication towers, whether related to or unrelated to the operation of the Condominium or the sales of the Units. Declarant or its designee and their respective successor and assigns shall also have an easement to maintain, repair and replace, one or more signs on the Property, including the exterior walls of the Building, including the right to install in or upon the walls of the Building such equipment, hooks, supports, materials and other fixtures and equipment as may be necessary to affix the signs to the exterior of the Building. The signs and equipment may be of such size and material and contain such content as Declarant or its designee deems appropriate. Declarant shall have an easement to install such signs on the exterior of the Building, whether or not related to the use or sale of any Unit, provided only that any such signs comply with all governmental rules and regulations relating to any such installation and provided further that if the Commercial Unit is not owned by Declarant or its designee then the owner of the Commercial Unit shall obtain the consent of Declarant.

14.9 Declarant and its designees and their respective successors and assigns and their agent, servants, contractors and employees shall also have the right of access to the exterior walls and if necessary or desirable, access to the roof of the Building and to other portions of the Building, whether interior or exterior, as may be necessary or desirable for the installation and or maintenance of the signs. Neither Declarant nor its designee shall be obligated to pay any fee to the Condominium, nor shall the Condominium be entitled to receive any proceeds from the use of the walls or the roof relating to placing signs on the Building or equipment on the roof.

14.10 The Owner of a Commercial Unit shall also have an easement to install on the exterior walls

enclosing a Commercial Unit below the second floor of the Building such signs as such Unit Owner deems appropriate in connection with the use of a Commercial Unit. The Commercial Unit Owner shall also have the right to place on the roof and to run stacks vents and other equipment to the roof that the Commercial Unit Owner deems necessary or appropriate for the use of the Commercial Unit. The Commercial Unit Owner shall not be obligated to pay any fee to the Condominium for the installation of its signage.

14.11 Declarant, its contractors, subcontractors, agents and employees shall have the right of access to the Common Elements and the Units for the purposes of completing construction of the Building and to fulfill Declarant's obligations as set forth in the Offering Plan covering the Condominium under the section entitled "Rights and Obligations of Declarant," provided that access thereto is exercised in such a manner as would not unreasonably interfere with the use of the Units for dwelling and other lawful purposes.

14.12 Each Unit Owner whose Unit has one or more appurtenant Limited Common Elements shall have an exclusive easement for the use and enjoyment thereof. The Units having the exclusive use of the Limited Common Elements are indicated on Exhibit B.

14.13 Notwithstanding anything to the contrary contained in paragraph (a) hereof, Declarant and its successors, assignees, invitees, licensees, contractors, employees, agents and tenants shall have an easement in, over, under, through and upon the Common Elements to use the same, without being subject to any fee or charge, for all purposes and activities in connection with the sale or renting of Unsold Units. In addition, Declarant shall have the right, to the extent not prohibited by Law, to use one or more portions of the Limited Common Elements and Common Elements, as designated by Declarant, in its sole discretion, for sales, rental, or display purposes, which right shall include, without limitation, the right to place "for sale," "for rent" and other signs and promotional materials of such size and content as Declarant shall determine, in, on, about and adjacent to the Building (including on the exterior walls thereof) and the Property.

14.14 Declarant shall have an easement, to construct, maintain, repair, install or replace a ventilation flue or other mechanical equipment, running up the side of the Building, or to be placed on the roof of the Building, at any time after the recording of this Declaration.

14.15 Pursuant to the existing zoning laws and building codes, the Owner of any Unit that has appurtenant to it outdoor Limited Common Elements has the right, without obtaining a permit, to install roof decking and gardening provided, however, that the Unit Owner will not be entitled to use the roof unless and until the Unit Owner installs an adequate traffic surface.

14.16 Each of the Board and each Unit Owner grants a right of access over, as applicable, the General Common Elements, its Unit and its appurtenant Limited Common Elements to the Declarant for the purpose of commencing until completion all work necessary in the Property.

14.17 Declarant and the Commercial Unit Owner have an easement to use the sidewalks surrounding portions of the Building for purposes permitted by law.

14.18 Any easements granted to Declarant, any Board, any Unit or any Unit Owner or other party

under this Declaration and the By-Laws may be exercised by such Unit Owner's employees, agents, contractors, suppliers, utility providers, service providers, customers, guests, invitees, licensees, servants, subtenants, members, and visitors, members, tenants, as the case may be, to the extent necessary to effectuate the purpose for the easement or as otherwise authorized by Declarant, the Unit Owner or Board, provided such right of access shall be exercised in such manner as shall not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or the use of the Residential Units for their permitted purposes.

ARTICLE 15
POWER OF ATTORNEY TO THE CONDOMINIUM BOARD

15.1 Each Unit Owner shall grant to the persons who shall, from time to time, constitute the Condominium Board, an irrevocable power of attorney, coupled with an interest (in such form and content as the Condominium Board shall determine, together with a fee to cover recording of such power of attorney) (a) to acquire title to, or lease, any Unit and its Appurtenant Interests (as hereinafter defined) whose owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, any after such acquisition or leasing, to convey, sell, lease, mortgage, or otherwise deal with (but not to vote the interest appurtenant to) any such Unit as acquired, or to sublease any Unit so leased, without the necessity of further authorization by the Unit Owners, on such terms as the attorneys-in-fact may determine, (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units, including retaining counsel and taking any other actions which the Board deems appropriate or necessary, (c) to execute, acknowledge and deliver any declaration, application, statement, permit, consent, license, approval, certificate, ruling, amendment, and other similar documents from or involving the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority as regards the Condominium Board, affecting the General Common Elements or the entire Property which the Board deems necessary or appropriate for the maintenance, demolition, construction, alteration, repair or restoration of the Property; and (d) make ministerial changes to the Declaration and By-laws, including the recording of any amendments thereto in order to implement such changes.

15.2 The Commercial Unit Owner shall grant to the Condominium Board an irrevocable power of attorney, coupled with an interest (in such form and content as the Condominium Board shall determine) following due authorization (if required) from the Commercial Unit Owner (a) to acquire title to, or lease, any Commercial Unit and its Appurtenant Commercial Interests (as hereinafter defined) whose owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Commercial Unit Owner, any after such acquisition or leasing, to convey, sell, lease, mortgage, or otherwise deal with (but not to vote the interest appurtenant to) any such Commercial Unit as acquired, or to sublease any Commercial Unit so leased, without the necessity of further authorization by the Commercial Unit Owner, on such terms as the attorneys-in-fact may determine, (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Commercial Unit, including retaining counsel and taking any other

actions which the Board deems appropriate or necessary, and (c) to execute, acknowledge and deliver any declaration, application, statement, permit, consent, license, approval, certificate, ruling, amendment, and other similar documents from or involving the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority as regards the Condominium Board, affecting the General Common Elements or the entire Property which the Board deems necessary or appropriate for the maintenance, demolition, construction, alteration, repair or restoration of the Property.

15.3 Each Unit Owner shall grant to Declarant a power of attorney to execute all documents necessary in order to amend this Declaration and to effectuate the rights granted to Declarant under this Declaration and the By-Laws and the Offering Plan and to consent on behalf of each Unit Owner, as a party in interest, to any declaration or other agreement effecting a merger or division of the zoning lot in which the Property is located, with any other tax lots to form a single zoning lot for the purpose of transferring to or from Declarant, or its successors, designee(s), or assigns, all or any portion of the Development Rights.

ARTICLE 16
ACQUISITION OF INTERESTS IN UNITS

16.1 If (a) any Unit Owner surrenders its Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto, (ii) the interest of such Unit Owner in any other Units heretofore acquired by the Condominium Board or its designee, corporate or otherwise on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any, and (iii) the assets of the Condominium (such interest in (i), (ii) and (iii) being hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the Condominium Act; (b) the Condominium Board acquires or leases a Unit, together with its Appurtenant Interests, or purchases, at a foreclosure or other similar sale, a Unit, together with its Appurtenant Interests; or (c) the Condominium Board purchases from any Unit Owner, who has elected to sell the same, together with the Appurtenant Interests, pursuant to Article 8 of the By-Laws, then, in any such event, title to any such Unit, together with its Appurtenant Interests, shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

ARTICLE 17
COVENANTS RUNNING WITH THE LAND

17.1 All provisions of this Declaration, the By-Laws and the Rules and Regulations (true copies of which are annexed hereto and made a part hereof), including, without limitation, the provision of this Article, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and shall be binding upon, and inure to the benefit of, the Owner of all or any part thereof, or interest therein and its heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in, or for the benefit of, the general public. All present and future Owners, tenants and occupants of Units shall be subject to, and shall comply with, the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The

acceptance of a deed or conveyance or the entering into a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having, at any time, any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

17.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of the New York Condominium Act, such provisions shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the New York Condominium Act, but shall, nevertheless, be valid and binding upon, and inure to the benefit of, the Owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable law, with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provisions as a covenant running with the land. If any provision, which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the New York Condominium Act, is missing from the Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the New York Condominium Act.

ARTICLE 18
INITIAL CONSTRUCTION OF THE UNITS AND THE COMMON ELEMENTS

18.1 Notwithstanding anything to the contrary contained in the Declaration or By-Laws, Declarant shall have the right, without the vote or consent of the Board or any other Unit Owner or Person, but subject in each case to all applicable Laws and the Plan, as applicable, to perform (which term, for the purposes of this Section, shall also include permit, cause and suffer) the development, renovation, design, construction and making of all initial installations, finishes, alterations and repairs in or to and equipping and fitting-out of the Property or such Person's aforementioned portion of the Property (including, without limitation, performing structural or non-structural, interior or exterior, ordinary or extraordinary work) which such Person may be permitted or required to make or do pursuant to the Declaration and By-Laws and in accordance with the approved construction plans and specifications therefor as filed with applicable governmental authorities having jurisdiction or otherwise in furtherance of its/their respective obligations hereof (such work, the scope of which may be modified from time to time, is referred to herein "Initial Construction and Fit-Out Work"), in each case, subject to such standards with respect to the performance of such work as are specified herein.

18.2 All Initial Construction and Fit-Out Work performed shall be subject to the documents and matters described in this Section and otherwise subject only to Declarant's right to review, approve, condition, consent to, monitor, coordinate and supervise such work.

ARTICLE 19
AMENDMENTS OF DECLARATION

19.1 Subject to the provisions contained herein or in the By-Laws, with respect to amendments, modifications, additions, or deletions affecting Declarant or its designee and its respective successors and assigns or any Unsold Units, any provision of this Declaration may be added to, amended, modified or deleted by the vote of at least sixty-six and two thirds (66-2/3%) percent in number and in Common Interest of all Unit Owners taken in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved in writing by 66-2/3% in number and in Common Interest of all Unit Owners, provided, however, that the Common Interest appurtenant to each Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners affected thereby. No such amendment, modification, addition or deletion of this Declaration shall be effective until recorded in the New York City Register's Office. The holders of mortgages on Units may, at their election, designate a representative(s) (not to exceed three (3) in number) ("Mortgagee Representatives") to act upon any and all amendments to this Declaration and if such representative(s) is (are) designated and written notice thereof is given to the Condominium Board by certified mail addressed to the office of the Condominium, then any amendment to this Declaration shall require the written approval of said representative(s) (by a majority vote if more than one). Subject to the provisions contained herein or in the By-Laws, with respect to amendments, modifications, additions or deletions affecting Declarant or its designee and its respective successors and assigns or any Unsold Units, any such amendment, modification, addition or deletion shall be executed by the Condominium Board as attorney-in-fact for the Unit Owners, coupled with an interest, which Condominium Board is hereby authorized by the Unit Owners so to act as their attorney-in-fact.

19.2 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, then Declarant or its designee and its respective successors and assigns shall have the right to execute, or (on its request) require any other Unit Owner or the Condominium Board to execute and record in the City Register's Office and elsewhere, if required by law, an amendment to this Declaration (together with such other documents as 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 Common Interests resulting therefrom, all without the approval of the Condominium Board, the Unit Owners or Mortgagee Representatives, if any.

19.3 Notwithstanding anything contained in the Condominium Documents to the contrary, but subject to any limitation imposed by the Condominium Act, no amendment to the Condominium Documents shall be adopted which would:

19.3.1 interfere with the sale, lease or other disposition of an Unsold Unit;

19.3.2 abridge, modify, suspend, eliminate or otherwise affect any right, power, easement, privilege or benefit reserved to Commercial Unit Owner or Declarant or

its designee (as Owner of a Unit);

19.3.3 impose any discriminatory charge or fee against Declarant or its designee, unless Declarant or such designee shall consent thereto, by joining in the execution of such amendment; or

19.3.4 change the permitted use of any Unit or such Unit's Common Interest, unless the Owner of such affected Unit shall consent thereto by joining in the execution of such amendment; and/or

19.3.5 materially and adversely affect Permitted Mortgagees without the prior consent of at least 51 percent of Mortgage Representatives.

19.4 Notwithstanding anything to the contrary set forth herein, Declarant and Commercial Unit Owner shall have the right to amend the Declaration, without the consent of the Board or any other Unit Owner, to effectuate the rights otherwise granted to Declarant under the terms of this Declaration and the By-Law.

19.5 Notwithstanding anything to the contrary set forth above, to the extent that a Unit Owner has the right under this Declaration or the By-Laws to amend the Declaration without the consent of any other Unit Owner or Board, the Declaration and By-Laws may be amended to provide for the creation and operation of a separate section of the Condominium with its own rules of operation and its own board of managers (a "Resultant Board") elected by and representing the resultant subdivided units (the "Resultant Units") and any consents, approvals, determinations or actions required to be made by the Unit Owner so subdividing shall be made by the Resultant Board on behalf of the owners of the Resultant Units in accordance with the terms of this Declaration and the By-Laws, as so amended.

19.6 The provisions of 19.1, 19.2, 19.3, 19.4 and 19.5 of the Declaration may not be modified, amended, added to or deleted, in whole or in part, without the prior written consent of Declarant or its designees and its respective successors and assigns (so long as Declarant or its designee and its respective successors and assigns owns any Units).

ARTICLE 20
TERMINATION OF CONDOMINIUM

20.1 The Condominium shall continue and the Property shall not be subject to an action for partition until (a) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws, or (b) such time as withdrawal of the Property from provisions of the New York Condominium Act is authorized by a vote of at least eighty (80%) percent in number and Common Interest of all Unit Owners. No such vote shall be effective, however (a) without the written consent of a majority of the Permitted Mortgagees and (b) without the written consent of Declarant, until such time as Declarant and the owner of any Unsold Units have conveyed title to all Residential Units, provided that in no event shall Declarant's consent by required more than five (5) years after the date fee title to a Residential Unit is first conveyed to a purchaser by Declarant or its designees pursuant to an offering plan. In the event said withdrawal is

authorized as aforesaid, the Property shall be subject to an action for the partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid from out of his share of such net proceeds all liens on his Unit, in the order of priority of such liens.

ARTICLE 21
WAIVER

21.1 No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 22
CAPTIONS

22.1 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.

ARTICLE 23
CERTAIN REFERENCES

23.1 A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

23.2 The terms "herein," "hereof" or "hereunder," or similar terms used in this Declaration, refer to this entire Declaration and not to the particular provision in which the terms are used.

23.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 24
SEVERABILITY

24.1 Subject to the provisions of 17.2, if any provision of this Declaration is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Declaration and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Declaration shall, except as otherwise herein provided, be valid and enforceable to the fullest extent permitted by law.

ARTICLE 25
COVENANT OF FURTHER ASSURANCES

25.1 Any party which is subject to the terms of this Declaration, whether such party is a Unit

Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, 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

25.2 If any Unit Owner or any other party, which is 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 therefor, to take any action which such Unit Owner or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration, then the Condominium Board is hereby authorized as attorney-in-fact for such Unit Owner or other party, and such document or action shall be binding on such Unit Owner or other party.

25.3 If any Unit Owner or the Condominium Board or any other party which is the 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 therefor, to take any action, which the Condominium Board or Unit Owner or other party is required to execute, acknowledge or deliver or to take pursuant to this Declaration at the request of Declarant or its designee and its respective successors and assigns, then Declarant or its designee and its respective successors and assigns is hereby authorized as attorney-in-fact for the Condominium Board or 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 the Condominium Board, such Unit Owner or other party, and such document or action shall be binding on the Condominium Board or such Unit Owner or other party, as the case may be.

25.4 Notwithstanding anything to the contrary set forth herein, to the maximum extent permitted by law, Declarant specifically disclaims all implied warranties of fitness for a particular purpose, merchantability and habitability, and all other implied or express warranties of any kind or character. To the extent any such additional warranties are imposed by statute and cannot be disclaimed, such warranties shall apply. However, to the extent such warranties can be disclaimed by law, including implied or express warranties of any kind or character, the same are specifically disclaimed. Unless caused by a violation of the Sound Transmission Code or other applicable code, there is no warranty as to sound transmission. Unless caused by a violation of an applicable code with regard to the ventilation system or other applicable code, there is no warranty as to odors. Unless caused by a code violation, there is no warranty with respect to mold, mildew, spores, fungi or other toxins. There is no warranty as to view or light quality. The Declarant's obligation, regardless of any limitations in the warranty, is to construct the premises in accordance with all applicable codes and file plans and specifications, and any conflict between the disclaimers and the Declarant's obligation to construct the premises in accordance will applicable codes and filed plans and specifications shall be resolved in favor of the latter. Declarant has not given and the Board has not relied on or bargained for any such warranties. In no event will Declarant be liable for incidental or consequential damages (whether based on negligence, breach of contract, warranty, or otherwise).

ARTICLE 26

SUCCESSORS AND ASSIGNS

26.1 Except as set forth herein or in the By-Laws to the contrary, the rights and/or obligations of Declarant or its designee as set forth herein shall inure to the benefit of, and be binding upon, any successor or assign or Declarant or its designee or, with the consent of Declarant or its designee, any transferee of all the then Unsold Units. Subject to the foregoing, Declarant shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interest herein, whether by merger, consolidation, lease, assignment or otherwise.

ARTICLE 27
CONSENTS

27.1 Whenever the consent, approval, satisfaction or permission of Declarant or its designee is required under this Declaration or the By-Laws, such consent, approval, satisfaction or permission will not be required when Declarant or such designee no longer owns any Units.

ARTICLE 28
INCORPORATION BY REFERENCE

28.1 The terms, covenants, conditions, descriptions, and other information contained in (i) the property description annexed hereto as Exhibit A; (ii) the description of the Units annexed hereto as Exhibit B; (iii) the definitions annexed hereto as Exhibit C; (iv) the By-Laws annexed hereto as Exhibit D; (v) the Power of Attorney annexed hereto as Exhibit E; and (vi) the Floor Plans, are each incorporated herein by this referenced and made a part of this Declaration as if set forth at length in the text hereof.

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IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the ___ day of _____, 20__.

63RD & 3RD NYC LLC

By: _____
Name:
Title:

STATE OF _____)
) ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned, a Notary Public in and said State, personally appeared **[ ]**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
NOTARY PUBLIC

EXHIBIT A

DESCRIPTION OF PROPERTY

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City, and State of New York as more particularly described as follows:

BEGINNING at a point on the easterly side of 3rd Avenue, distant 50 feet 5 inches southerly from the corner formed by the intersection of the easterly side of 3rd Avenue and the southerly side of East 63rd Street;

RUNNING THENCE easterly parallel with the southerly side of East 63rd Street, 105 feet;

THENCE southerly parallel with the easterly side of 3rd Avenue, 50 feet;

THENCE westerly parallel with the southerly side of East 63rd Street 105 feet to the easterly side of 3rd Avenue;

THENCE northerly along the easterly side of 3rd Avenue 50 feet to the point or place of BEGINNING.

EXHIBIT B

DESCRIPTION OF THE UNITS

[*To be inserted*]

EXHIBIT C

DEFINITIONS

"Board of Managers" shall mean the governing body of The Leyton Condominium, which was established pursuant to the terms of this Declaration and is to be governed pursuant to the terms of the By-Laws.

"Building" shall mean the building situated on the Land and known as 1059 Third Avenue, New York, New York.

"By-Laws" shall mean the by-laws of the Condominium, which are annexed as Exhibit D to the Declaration, as the same may be amended from time to time pursuant to the terms thereof.

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

"Common Elements" shall mean all those parts of the Property and Facilities contained in such areas or elsewhere other than the Units and the Limited Common Elements, as more particularly described in Article 6 of this Declaration.

"Common Expenses" shall mean all costs and expenses to be incurred generally by the Unit Owners pursuant to this Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements and the Limited Common Elements; (ii) the establishment and/or maintenance of a general operating reserve or a reserve fund for working capital, for replacements with respect to the Common Elements and/or Limited Common Elements or to make up any deficit in the Common Charges for any prior year(s); (iii) the purchase, lease, or sublease by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose Owner has elected to sell, lease, transfer, or convey the same, or that is to be sold at a foreclosure or other sale; and (iv) generally, the conduct of the affairs of the Condominium.

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

"Condominium Act" shall mean Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.

"Condominium Board" shall mean the Condominium's board of managers.

"Condominium Documents" shall mean this Declaration and all exhibits thereto, including the By-Laws, the Rules and Regulations, the Floor Plans, the form of Unit Deed and the form of Unit Owners Power of Attorney.

"Declarant" or "Declarant" shall mean 63rd & 3rd NYC LLC, having an office located at 101 S Eola Drive, Suite 1205, Orlando, Florida 32801 or a designee designated in writing by Declarant and/or a designee thereof.

"Declaration" shall mean this declaration as executed by Declarant for the purposes of submitting the Property to the provisions of the Condominium Act and establishing a regime for the Condominium ownership thereof.

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

"Family Members" shall mean the spouse or one live-in companion, children (natural and adopted), stepchildren, grandchildren, siblings, parents, parents-in-law and grandparents of a Unit Owner who reside in such Unit Owner's Unit.

"First Closing" shall mean the first date upon which title to a Unit is conveyed to a purchaser pursuant to the terms of the Plan.

"Floor Plans" shall mean the floor plans of the Units certified by Manuel Glas Architects, and filed in the Register's Office simultaneously with the recording of this Declaration, together with any supplemental floor plans thereto.

"Initial Control Period" shall mean the period ending the earlier of: (i) the closing of title with purchasers under the Plan to all Residential Units, and (ii) five years after the First Closing.

"Institutional Lender" shall mean (i) a savings bank, savings and loan association, bank or trust

company, insurance company, real estate investment trust, or mortgage trust, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system.

"Institutional Mortgage" shall mean any first mortgage covering one or more Units that is a Permitted Mortgage and the initial holder of which is either the Declarant or its designee or an Institutional Lender.

"Insurance Trustee" shall mean a bank or a trust company, in either event having both an office in the City of New York and a capital surplus and undivided profits of $100,000,000 or more, from time to time appointed to serve as such by the Board of Managers.

"Land" shall mean all that certain tract, plot, piece and parcel of land situate, lying and being in the County, City and State of New York, as more particularly described in Exhibit A to this Declaration.

"Law" shall mean the laws and ordinances of any or all of the Federal, New York State, New York City governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.

"Limited Common Elements" shall mean those certain portions of the Land and the Building (other than the Units and the Common Elements) that are to be used by the Owners of one or more specified Units to the exclusion of all other Unit Owners, and more particularly described in Article 7 of this Declaration.

"Managing Agent" shall mean a Person employed by the Board of Managers pursuant to Section 2.3 of the By-Laws, who shall undertake to perform the duties and services that the Board of Managers shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in Section 2.3 of the By-Laws.

"Majority of Unit Owners" shall mean those Unit Owners having more than fifty (50%) percent of the total authorized votes of all Unit Owners (determined in accordance with the terms of Section 3.10 of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

"Permitted Mortgage" shall mean the mortgage held by any Permitted Mortgagee.

"Permitted Mortgagee" shall mean the holder of any mortgage of a Unit or Units, which is permitted to be placed thereon pursuant to the By-Laws, and shall include, without limitation, such banks and financial institutions as constitute the holders of the construction loan mortgages, if any, given by Declarant to acquire and construct the Property, or any portion thereof.

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

"Plan" shall mean that certain offering plan to convert the Property to a Condominium filed with the Department of Law of the State of New York pursuant to Section 352-e of the General Business Law of the State of New York.

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

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

"Rules and Regulations" shall mean the rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.

"Selling Agent" shall mean any Person employed by Declarant or its designee in connection with the sale, renting, management, operation, and/or promotion of the Unsold Units.

"Special Assessments" shall mean the charges allocated and assessed by the Board of Managers to the Unit Owners, pro-rata in accordance with their respective Common Interest (except as otherwise provided in the Declaration or in the By-Laws), in accordance with Section 6.1 of the By-Laws.

"Unit" shall have the same meaning as such term is defined in the Condominium Act.

"Units" shall mean more than one (1) Unit.

"Unit Owners" shall mean the Owners of all Units at the time in question.

"Unsold Unit" shall mean any Unit owned by Declarant or its designee at the time in question.

"Unsold Units" shall mean more than one (1) Unsold Unit.

EXHIBIT D

CONDOMINIUM BY-LAWS

EXHIBIT E

CONDOMINIUM UNIT OWNER POWER OF ATTORNEY

THE LEYTON CONDOMINIUM

PART II

EXHIBIT H

CONDOMINIUM BY-LAWS

EXHIBIT D TO DECLARATION

BY-LAWS
OF
THE LEYTON CONDOMINIUM

ARTICLE 1
GENERAL

1.1 Purpose of By-Laws. The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of The Leyton Condominium (the "Condominium") in accordance with Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") and the Declaration referred to below. The Condominium covers the property attributable to the property located at 1059 Third Avenue, New York, New York (collectively the "Property"), consisting of approximately _____ square feet of land (the "Land") which forms a part of Block 1417, Lot ___ on the Tax Map in the City and State of New York, the building and other improvements now or hereafter to be constructed thereon (hereinafter collectively called the "Building"), including, without limitation, the Units and the Common Elements, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith, all of which have been submitted to the provisions of the Condominium Act by the recording of a Declaration (which, as the same may be amended from time to time, is herein called the "Declaration") in the New York City office of the Register of the City of New York (the "City Register's Office"), together with these By-Laws. All capitalized terms herein, which are not separately defined herein, shall have the meanings given to those terms in the Declaration or in Exhibit C thereto.

1.2 Applicability of By-Laws. These By-Laws are applicable to the Property and to the use and occupancy thereof. All present and future Unit Owners, mortgagees, lessees, sublessees and occupants of Units and employees and guest of Unit Owners, as well as all other persons who may use the facilities of the Property, are and shall be subject to the Declaration, these By-Laws and the Rules and Regulations (as hereinafter defined). The acceptance of a deed or conveyance, or the succeeding of title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of these By-Laws, the Rules and Regulations and the Declaration are accepted, ratified, and will be complied with.

1.3 Principal Office of the Condominium. The principal office of the Condominium shall be located within the Property or at such other place within the City of New York reasonably convenient thereto as may be designated from time to time by the Condominium Board (as hereinafter defined).

ARTICLE 2
CONDOMINIUM BOARD

2.1 Number, Term and Qualification.

2.1.1 As more particularly set forth in Section 2.2, the affairs of the Condominium shall be governed by the Board, which from and after the first annual meeting of the Unit Owners shall consist of five (5) persons, subject to Section 2.4 hereof. Managers of the Board shall serve for a term of one (1) year. At the expiration of the initial term of office of each manager, his or her successor shall be elected to serve for a term of one (1) year. The managers shall hold office for the term herein fixed and until their successors have been qualified and elected. There shall be no limit on the number of successive terms a manager may serve on the Board, if elected as herein provided.

2.1.2 The number of managers of the Board may not be more than five (5) without the consent of all the Unit Owners.

2.1.3 Except for managers elected by Declarant, all other managers shall be Unit Owners or spouses of Unit Owners, or an individual Permitted Mortgagee (as hereinafter defined), or, in the case of a Unit owned by a corporation or other entity or Permitted Mortgagees, shall be managers or employees (or their spouses) of such partnerships, or in the case of corporate Unit Owners or Permitted Mortgagees, shall be directors, officers, stockholders or employees (or their spouses) of such corporation, or, in the case of fiduciary Unit Owners or Permitted Mortgagees, shall be the fiduciaries, trustees, or their beneficiaries (or their spouses), or directors, officers, stockholders or employees (or their spouses) of a corporate fiduciary, or partners or employees (or their spouses) of a partnership fiduciary. Except for managers elected by Declarant (unless all Units owned by Declarant are sold), no manager shall continue to serve on the Board after he ceases to be a Unit Owner or an interested party in a Unit as specified in the preceding sentence. At such time as title to the final Declarant-owned Units is conveyed, all managers elected by Declarant or its designee, as a result of its ownership of said Declarant-owned Units, shall resign. As used herein, the term "Permitted Mortgagee" means the holder of any mortgage of a Unit or Units, which is permitted to be placed thereon pursuant to these By-Laws, and shall include, without limitation, such banks and financial institutions as constitute the holders of the construction loan mortgages, if any, given by Declarant to acquire and construct the Property, or any portion thereof.

2.2 Powers and Duties.

2.2.1 The Board shall have the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium (except such powers and duties, which by law, the Declaration or these By-Laws may not be delegated to the Board by the Unit Owners). All determinations with respect to the administration of the affairs of the Condominium shall be made by the Board.

2.2.2 Subject to the provisions of Subsection 2.2.1 and without limiting the generality thereof, the Condominium Board shall be entitled to make determination with respect to the following matters:

2.2.2.1 Operating, caring for, maintaining, repairing, and replacing of the Common Elements.

2.2.2.2 Determining the amount of Common Charges.

2.2.2.3 Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.

2.2.2.4 Adopting amendments and additions to the Rules and Regulations (as hereinafter defined).

2.2.2.5 Designating the signatories required for bank accounts on behalf of the Condominium.

2.2.2.6 Obtaining and reviewing insurance for the Property, pursuant to the provisions of 6.7.

2.2.2.7 Making repairs, restorations, additions and improvements to, or alterations of, the Common Elements.

2.2.2.8 Levying fines against Unit Owners for violations of the Rules and Regulations (any such fines shall constitute Common Charges payable by the Unit Owner against which they are levied).

2.2.2.9 Adjusting and settling insurance claims and executing and delivering releases in connection therewith, as set forth in 6.7.

2.2.2.10 Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep, and maintenance of, or the making of repairs, replacements, restorations, or additions to, or alterations of, the Common Elements, provided, however, that (i) the consent of at least 66-2/3% in Common Interest of all Unit Owners shall be required for any borrowings in excess of the aggregate amount of $150,000 in any one calendar year (regardless of the balance of any loans outstanding from previous years), and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in Common Elements without the consent of the Owner of such Unit. If any sum is borrowed by the Board pursuant to the authority contained in this Subparagraph 2.2.2.10 is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien, which said credit has filed or has the right to file against such Unit Owner's Unit.

2.2.2.11 Collecting of Common Charges from Unit Owners.

2.2.2.12 Enforcing obligations of Unit Owners.

2.2.2.13 Executing, acknowledging and delivering (i) any declaration or other

instrument affecting the Property, which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Building, or (ii) any consent, covenant, restriction, easement or declaration affecting the Property, which the Board deems necessary or appropriate.

2.2.2.14 Preparing, executing and recording, on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, a restatement of the Declaration and/or these By-Laws whenever, in the Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions heretofore made to the Declaration and/or these By-Laws.

2.2.2.15 Accepting the surrender of any Unit in the name of the Board or its designee, on behalf of all Unit Owners.

2.2.2.16 Purchasing, leasing or otherwise acquiring in the name of the Board or its designee, on behalf of all Unit Owners, Units offered for sale or lease by their owners.

2.2.2.17 Purchasing any Unit at foreclosure or other similar sale, in the name of the Board or its designee, on behalf of all Unit Owners, upon the consent or approval of not less than seventy-five (75%) percent in common interest of all Unit Owners, provided that such consent shall set forth a maximum price that the Board or its duly authorized agent may bid and pay for such Unit.

2.2.2.18 Organizing corporations to act as designees of the Board with respect to such matters as the Board may determine, including, without limitation, in connection with the acquisition of title to any Unit by the Board on behalf of all Unit Owners.

2.2.2.19 Selling, leasing, mortgaging or otherwise delaying (but not voting the interest appurtenant to) any Unit if acquired by the Board or its designee, on behalf of all Unit Owners.

2.2.2.20 Making repairs and restorations of the Common Elements or parts thereof, damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

2.2.2.21 Entering into any agreement or arrangement for the premises suitable for use as custodian apartments, upon such terms as the Board may approve.

2.2.2.22 Retaining counsel on behalf of Unit Owners for the purpose of reviewing and/or contesting the assessed valuation of any Unit; commencing tax certiorari proceedings and withdrawing or settling any such proceeding or commencing any other proceeding by or in the name of the Condominium or the Unit Owners. Notwithstanding the foregoing and except for proceedings to collect maintenance charges, the Board shall require the consent of not less than seventy-five (75%) percent in Common Interests of all of the Unit Owners prior to

commencing any proceeding the cost of which will exceed one hundred thousand ($100,000) in the aggregate to prosecute any such proceeding to its completion as reasonably estimated by the Board.

2.2.2.23 Reviewing and approving alterations, additions, improvements, renovations and repairs by Unit Owners to their respective Units and the Common Elements and establishing rules and procedures with respect to such alterations, additions, improvements, renovations and repairs.

2.2.2.24 Licensing or leasing the Common Elements (except the Board shall have no power to license or lease any Storage Bins that the Declarant has yet to license to a Residential Unit Owner).

2.2.2.25 Determining, assessing, and collecting monthly license fees to licensees of Storage Bins (except the Board shall have no power to assess any license fee to Declarant in connection with unlicensed Storage Bins).

2.2.2.26 Executing, acknowledging, and delivering any documents or other instruments necessary to commence, pursue, compromise or settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Units for the benefit and on behalf of (i) all Unit Owners, or (ii) for individual Unit Owners, provided that each such Unit Owner indemnifies the Board from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

2.2.2.27 Otherwise performing all of the acts to be performed by the Board in accordance with the terms of the Plan.

2.2.3 Any act with respect to a matter determinable by the Board and deemed necessary or desirable by the Board in connection therewith shall be done or performed by the Board or shall be done on its behalf and at its direction by the agents, employees or designees of the Board.

2.2.4 Notwithstanding anything to the contrary contained in these By-Laws, during the Initial Control Period, the Board may not, without Declarant's prior written consent (a) make any addition, alteration or improvement to the Common Elements (unless required by law); (b) assess any Common Charges for the creation of, addition to or replacement of, all or part of any reserve, contingency or surplus funds in excess of the balance thereof at the time of the first closing of title to a Unit, other than a twelve (12) month reserve for contingencies not exceeding five (5%) percent of the budgeted operating expenses for the ensuing twelve (12) months of condominium operation, (c) hire any employee in addition to the employees provided for in the Projected Budget for the First Year of Condominium Operation (the "First Year Budget") set forth in the offering plan for the Leyton Condominium, as the same has been and may, from time to time be amended; (d) enter into any service or maintenance contract for work not covered in said First Year Budget, or otherwise provide services in excess of those contemplated by such schedule of the First Year Budget, which cost more than $10,000 per year; (e) borrow money on behalf of the Condominium; (f) eliminate or reduce the insurance coverage or any services below contemplated by such First Year Budget; or (g) undertake any capital or major improvement or addition not mandated by the First Year Budget unless required by law or which is approved by a resolution of a majority of the Unit Owners and is

necessary to avoid jeopardy to the continued existence of the premises, or which constitutes a danger to health or safety, or to avoid risk of severe deterioration, destruction or breakdown of a component part, fixture or element of the Building.

2.2.5 Any action of the Condominium Board, which exclusively benefits one or more Unit Owners, shall be taken at the sole expense of said affected Unit Owners. The Board of Managers may not, without the written consent of Declarant, take any action, which materially and adversely affects Declarant's interest in any of the Unsold Units or impairs Declarant's ability to perform its obligations, if any, unless required to do so to avoid jeopardy to the continued existence of the premises, or which constitutes a danger to health or safety, or to avoid risk of severe deterioration, destruction or breakdown of a component part, fixture or element of the Building.

2.3 Managing Agent or Manager. The Board with respect to matters which it is entitled to determine may (but is not required to) employ a managing agent and/or a manager at a compensation established by the Board, to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in 2.2.2(.1), (.3), (.6), (.7), (.11) and (.20). The Board may also delegate to such managing agent or manager other powers granted to it by these By-Laws, except the powers set forth in 2.2.2(.2), (.4), (.5), (.8), (.9), (.10) and (.19).

2.4 First Board. The First Board shall initially consist of three (3) persons to be designated by Declarant, who shall be deemed to have been "elected" as members of the Board for the purposes of these By-laws as of the date upon which the Declaration is recorded. Approximately two (2) years following the date of the First Closing, the Board will call for the first annual meeting of Unit Owners for the purpose of electing new members to the Board in accordance with the provisions of Section 3.1 of these By-Laws and subject to the rights of Declarant to designate certain members of the Board as more particularly described in these By-Laws.

2.5 Resignation and Removal. Any Board member may resign at any time by written notice delivered or sent by certified mail, return receipt requested, to the Board. Such resignation shall take effect at the time specified therein and, unless specifically requested, acceptance of such resignation shall not be necessary to make it effective. Subject to the provisions of Section 2.1, at any regular or special meeting of Unit Owners, any one or more of the managers of the Board may be removed with or without cause by a majority of the Unit Owners, and a successor may then and there or thereafter be elected to fill the vacancy thus created, except that managers elected by Declarant or its designee may only be removed by Declarant or said designee, respectively, and only such person shall have the right to designate a replacement for any manager removed by such person. Any manager of the Board whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting. Notwithstanding the foregoing, Board members designated by Declarant or its designee or the Commercial Unit Owner may only be removed for cause by members other than Declarant or its designees or the Commercial Unit Owner with cause. In addition, any member of the Board who is designated as such by Declarant or its designee or the Commercial Unit Owner may be removed by such designating party at any time, with or without cause, and the party making such removal shall have the right to designate the replacement for such member.

2.6 Vacancies. Any vacancy in the Board caused by any reason other than the removal of a

manager thereof by a vote of the Unit Owners shall be filled by vote of a majority of the remaining managers at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the managers present at such meeting may constitute less than a quorum, and each person so elected shall be a manager of the Board for the remainder of the term of the manager creating such vacancy and until a successor shall be elected at the next annual meeting of the Unit Owners. Notwithstanding the foregoing, vacancies of managers elected by Declarant or its designee or the Commercial Unit Owner shall be filled only by Declarant or said designee or Commercial Unit Owner, respectively.

2.7 Organizational Meeting of Condominium Board. The first meeting of the Board following each annual meeting of Unit Owners shall be held within ten (10) days after such annual meeting at such time and place in the City of New York as shall be fixed by a majority of the managers thereof, and no notice shall be necessary to the newly elected Board managers in order to legally constitute such meeting, provided that a majority of the managers of the Board shall be present thereat.

2.8 Regular Meetings of Condominium Board. Regular meetings of the Board may be held at such time and place in the City of New York as shall be determined from time to time by a majority of the managers thereof, provided that at least four (4) such meetings shall be held during each fiscal year. Notice of regular meetings shall be given to each manager thereof, by personal delivery, mail or telegram, at least five (5) business days prior to the day named for such meeting. Managers may attend a meeting by phone.

2.9 Special Meetings of Condominium Board. Special meetings of the Board may be called by the President or Vice President of the Condominium by giving five (5) business days prior notice to each manager of the Board, by personal delivery, mail or telegram, which notice shall state the time, place (in the City of New York) and purpose of the meeting. Special meetings of the Board shall be called by the President or Vice President of the Condominium in like manner and on like notice on the written request of at least two (2) managers of the Board.

2.10 Waiver of Notice. Any Board manager may at any time waive notice of any Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a manager of the Board at any meeting thereof shall constitute a waiver of notice by him of the time and place thereof. If all the managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

2.11 Determination by Condominium Board; Quorum

2.11.1 Except as otherwise set forth herein, all determinations of the Board shall be made at a meeting of the Board at which a quorum thereof is present. At any such Board meeting, a majority of the managers thereof shall constitute a quorum and the votes of a majority of such members present shall constitute the action of the Board.

2.11.2 If at any Board meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.11.3 Managers of the Board may participate in a meeting thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in such meeting can hear each other, and such participation shall constitute presence at such meeting. Notwithstanding anything to the contrary contained herein, an action permitting or required to be taken at a meeting of the Board may be taken without a meeting if all managers of the Board consent thereto in writing.

2.12 Compensation. No manager of the Board shall receive any compensation for acting as such.

2.13 Liability of Board and Unit Owners.

2.13.1 To the extent permitted by law, no manager of the Board shall have any personal liability with respect to any contract, act or omission of the Board or of any managing agent or superintendent in connection with the affairs or operation of the Condominium (except in their capacities as Unit Owners) and the liability of any Unit Owner with respect thereto shall be limited as hereinafter set forth. Each contract made by the Board or by any managing agent or superintendent thereof shall state that it is made by such Board, managing agent or superintendent only as agent for all Unit Owners, that such Board managers or managing agent or superintendent shall have no personal liability thereon (except in their capacities as Unit Owners) and shall state the applicable limitations of liability of Unit Owners provided for in the next sentence. The liability of any Unit Owner with respect to any contract, act or omission with respect to the Condominium shall be limited to such proportionate share of the total liability as the interest of such Unit Owner bears to the aggregate common interests of all Unit Owners and, unless expressly stated to the contrary in such contract (as determined by the Board in its sole and absolute discretion), to the extent permitted by applicable law, shall be limited to such Owner's interest in his Unit and his appurtenant interest in the Common Elements so that such Unit Owner shall have no personal liability for such contract, act or omission. Nothing in the preceding sentence shall limit a Unit Owner's liability for the payment of Common Charges. Board managers shall have no liability to Unit Owners for errors of judgment, negligence or otherwise, except that a Board manager shall be liable for his own bad faith or willful misconduct. All Unit Owners, as the case may be, shall severally, to the extent of their respective interests in their Units and their appurtenant interest in the Common Elements, indemnify each Condominium Board manager against any liability or claim, except those arising out of his own bad faith or willful misconduct. Any Board may contract or effect any other transaction with any Board member, any Unit Owner, Declarant or any affiliate of any of them without, except in cases of bad faith or willful misconduct, incurring any liability for self-dealing.

2.13.2 To the extent that a manager of the Board or an officer of the Condominium has been successful on the merits, or otherwise in the defense of any action, suit or proceeding, or in defense of any claim, issue or matter therein, or has settled such action, suit or proceeding with the consent of the other managers of the Board, or if all Board managers are co-defendants with the consent of a majority in Common Interest of all Unit Owners, he shall be indemnified against any losses, liabilities or expenses (including legal fees) actually and reasonably incurred by him in connection therewith, consistent with the limitation expressed in 2.13.1.

2.13.3 Expenses incurred in defending a civil action, suit or proceeding may be paid by the Condominium in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking, by or on behalf of the person or entity seeking such indemnification or payment in advance, to prepay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Condominium as authorized in this Section 2.13.

2.14 Fidelity Insurance. The Board shall obtain fidelity insurance in an amount deemed appropriate by it for all of its employees and the managing agent or manager, if any, employed by it, and the premiums on such insurance shall constitute Common Expenses.

2.15 Committees. The Board may, subject to such limitations and exceptions as the Board may prescribe, appoint an Executive Committee and such other committees as the Board may deem appropriate, each to consist of three (3) or more members of the Board.

2.16 Principal Office of Board. The principal office of the Board shall be located within the Property or at such other place in the Borough of Manhattan reasonably convenient thereto as may be designated from time to time by such Board.

2.17 Status of Board. In addition to the status conferred upon the Board under or pursuant to the provisions of the Condominium Act, the Board shall, to the extent permitted by applicable Law, be deemed to constitute a separate association for all purposes under and pursuant to the provision s of the General Associations Law of the State of New York.

2.18 Incorporation of Condominium Board of Unit Owners. The Board or the Unit Owners may be incorporated as permitted by the laws of the State of New York. In the event that the Board of Unit Owners so incorporate, they shall have, to the extent permitted by applicable law, the status conferred upon them under such laws in addition to the status conferred upon them under, or pursuant to, the provisions of the New York Condominium Act. The certificate of incorporation and by-laws of any such resulting corporation shall conform as closely as practicable to the provisions of the Declaration and these By-Laws and the provisions of the Declaration and these By-Laws shall control in the event of any inconsistency or conflict between the provisions thereof and the provisions of such certificate of incorporation.

2.19 Condominium Board as Agent of Unit Owners. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Condominium Board may act as the agent of the Unit Owners, subject to, and in accordance with, the provisions of the Declaration and these By-Laws.

ARTICLE 3
UNIT OWNERS

3.1 Annual Meetings. At the first meeting of the Unit Owners, which will be held within approximately thirty (30) days after the second anniversary of the First Closing, the number of members of the Board shall increase to five (5) persons, one of which shall be elected by the Commercial Unit Owner (the "Commercial Board Member") and the remaining four of which are

to be elected by Residential Unit Owners and/or designated by Sponsor in accordance with the terms hereof ("Residential Board Members"). Thereafter, elections to the Board of Managers shall be held at the regular annual meeting of Unit Owners held in May of each succeeding year.

Notwithstanding anything to the contrary set forth herein, during the Initial Control Period, Declarant shall have the right to designate three of the four Residential Board Members. In no event shall Declarant be obligated to transfer control of the Board to the Unit Owners prior to the earlier of (a) the closing of title of all Residential Units under the offering plan, and (b) five (5) years after the first closing of title to a Residential Unit. Notwithstanding the provisions of Section 3.9 or any other provision of these By-Laws to the contrary, following the expiration of the Initial Control Period, Declarant or its designee shall have the right to designate (a) at least one (1) Residential Board Member for so long as Declarant or its designee owns at least one (1) Unsold Residential Unit, and (b) the Commercial Board Member, for so long as Declarant or its designee owns the Commercial Unit or any portion of a commercial unit.

3.2 Place of Meetings. Meetings of Unit Owners shall be held at the principal office of the Condominium or at such other suitable and convenient place in the City of New York, as may be designated by the Board.

3.3 Special Meetings. The President of the Condominium shall call a special meeting of Unit Owners if so directed by resolution of the Board or upon a petition signed and presented to the Secretary of the Condominium by not less than twenty five percent (25%) in Common Interests of Unit Owners or at the request of Declarant.

3.4 Notice of Meetings. Notice of each annual meeting shall be given by the Secretary of the Condominium to all Unit Owners of record entitled to vote thereat. Each such notice shall state the purposes of the meeting and the time and place where it is to be held and no business shall be transacted thereat except as stated in the notice. All notices hereunder shall be given by personal delivery, mail or telegram, not less than ten (10) nor more than fifty (50) days before the day named for the meeting and shall be given or sent to the Unit Owners entitled to receive same at their address at the Property or at such other address as any Unit Owner has designated by notice in writing to the Secretary, at least ten (10) days prior to the giving of notice of the applicable meeting.

3.5 Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum is not present, a majority of Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time fixed for the original meeting.

3.6 Order of Business. The order of business at all meetings or Unit Owners shall be as follows:

(a) Roll call.

(b) Proof of notice of meeting.

(c) Reading of minutes of preceding meeting.

(d) Reports of officers.

(e) Reports of managers of the Board.

(f) Reports of committees.

(g) Election of inspectors of election (when so required).

(h) Election of manager of the Board (when so required).

(i) Unfinished business.

(j) New business.

(k) Adjournment.

3.7 Title to Units. Title to Units may be taken by an individual, corporation, partnership, association trust or other entity, or any two (2) or more of such Owners as joint tenants, tenants-in-common or tenants by the entirety, as may be appropriate, but not as Owners in severalty.

3.8 Voting.

3.8.1 Each Unit Owner or a person designated by such Unit Owner to act by proxy on his behalf and who need not be a Unit Owner, shall be entitled to cast the votes appurtenant to such Unit, at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary of the Condominium and shall be revocable at any time by written notice to such Secretary by the Unit Owner so designated. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity. Neither the Board nor its designee shall be entitled to vote any interest appurtenant to any Unit owned by the Board or its designee, and the Common Interest of such Unit shall be excluded from the total of Common Interests when computing the total Common Interest of all Unit Owners for voting purposes.

3.8.2 Except as set forth in Section 3.9, at all meetings of Unit Owners each Unit Owner (or his proxy) entitled to vote thereat (including Declarant with respect to Units owned by Declarant) shall be entitled to cast one (1) vote for each .0001% (rounded off to the nearest .0001%) of Common Interest attributable to his Unit.

3.8.3 Notwithstanding anything to the contrary set forth herein, but subject to Declarant or Declarant's designee to amend the Declaration and these By-laws pursuant to the terms of the Declaration and these By-Laws, Unit Owners may vote to amend the Declaration and these By-Laws pursuant to Article 19 of the Declaration and Article 13 of these By-Laws, without a meeting, provided that such Unit Owners receive no less than thirty (30) days notification of such proposed amendment from the Condominium Board, together with a copy of the text of such proposed amendment and a proxy with respect to such vote.

3.9 Election of Condominium Board.

3.9.1 Subject to the provisions of Section 3.1, all elections of Board managers shall be determined by plurality vote.

3.9.2 When voting for managers of the Board, the voting shall be by ballot and shall state the name of the Unit Owner voting, the number of such Unit Owner's Unit and the percentage of Common Interests owned by such Unit Owner, and, in addition, the name of the proxy if such ballot is cast by a proxy. Each Unit Owner shall be entitled to cast the number of votes determined in accordance with Section 3.8.2 hereof for each member to be elected by the Unit Owners. Nothing contained in these By-Laws shall be determined to permit cumulative voting.

3.9.3 Nothing contained herein shall be deemed to limit the right of Declarant to cast its votes for individuals nominated to the Board who are not nominated or designated by Declarant, which individuals, if elected, shall not be deemed a nominee of Declarant and shall not be deemed to cause Declarant to control the Board.

3.9.4 Notwithstanding anything to the contrary set forth herein, if required under the terms of any Permitted Mortgage, in the event of a default under such Permitted Mortgage, the Permitted Mortgagee will be entitled to designate, remove or replace the members of the Board whose Units are subject to the lien of said Permitted Mortgage.

3.10 Majority of Unit Owners. Except as may otherwise be provided by law, as used in these By-Laws, the term "Majority of Unit Owners" means those Unit Owners having more than fifty percent (50%) of the total authorized votes of all Unit Owners who are present in person or by proxy and voting at any meeting at which a quorum is present.

3.11 Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Unit Owners owning more than one-third (1/3) of the Common Interests of all Units shall constitute a quorum at all meetings of Unit Owners.

3.12 Majority Vote. Except where otherwise provided by law, the Declaration of these By-Laws, at all meetings of Unit Owners, the affirmative vote of a Majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

ARTICLE 4
OFFICERS

4.1 Designation. The principal officers of the Condominium shall be a President, Vice President and Secretary-Treasurer thereof, all of whom shall be elected by the Board. None of the officers of the Condominium need be Unit Owners nor have any interest therein nor be Board managers until the first organizational meeting of the Board after the first annual meeting of Unit Owners. Thereafter, the President of the Condominium must be a manager of the Board. Any two (2) or more offices, except the offices of President and Secretary-Treasurer may be held by the same person and spouses may be officers.

4.2 Election of the Officers. The officers of the Condominium shall be elected annually by the

Board at the organization meeting thereof, except that the initial officers of the Condominium shall be elected by the initial Board and shall hold office at the pleasure of such Board and until their successors are elected.

4.3 Removal of Officers. Upon the affirmative vote of a majority of the managers of the Board, any officer may be removed, either with or without cause, and his successor may be elected, at any regular meeting of the Board or at any special meeting of the Board called for such purposes.

4.4 President. The President of the Condominium shall be the chief executive officer of the Condominium and shall preside at all meetings of Unit Owners and at all meetings of the Board. The President shall have all of the general powers and duties, which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including, but not limited to, the power to appoint committees from among Unit Owners from time to time as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Condominium.

4.5 Vice President. The Vice President of the Condominium shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If both the President and the Vice President are unable to act, the Board shall appoint some other manager of the Board to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall, from time to time, be imposed upon him by the Board or by the President.

4.6 Secretary-Treasurer. The Secretary-Treasurer of the Condominium shall keep the minutes of all meetings of Unit Owners and of the Board. The Secretary-Treasurer shall have charge of such books and papers as the Board shall direct and shall in general perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York. The Secretary-Treasurer of the Condominium shall have the care and custody of the fund and securities of the Condominium and shall be responsible for keeping full and accurate financial records and books of account thereof showing all receipts and disbursements necessary for the preparation of all required financial data. The Secretary-Treasurer shall be responsible for the deposit of all funds and other securities in the name of the Board (or in the name of the managing agent appointed by the Board) in such depositories as may, from time to time, be designated by the Board, and shall in general perform all of the duties incident to the office of the treasurer of a stock corporation organized under the Business Corporation Law of the State of New York

4.7 Execution of Documents. Unless otherwise delegated by the Board, all agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any officer thereof or by such other person or persons as may be designated by the Board. However, the Board can, by resolution, determine that an expenditure in excess of a specified amount by the Board must be countersigned by two (2) members thereof or by such other person or persons as may be designated by the Board.

4.8 Compensation of Officers. Except as otherwise provided by the Board, no officer shall receive any compensation for acting as such.

4.9 Indemnification of Officers. Each officer shall be indemnified as set forth in Section 2.13 of these By-Laws.

ARTICLE 5
NOTICES

5.1 Notices. All notices required or desired to be given hereunder to the Condominium or to the Board shall be sent by registered or certified mail to the office of the Board or to such other address as the Board may designate from time to time, by notice in writing to all Unit Owners and Permitted Mortgagees, and, if there is a managing agent of the Board, a duplicate shall be sent in like manner to such managing agent. All notices to any Unit Owner shall, except as otherwise provided herein, be sent by registered or certified mail to the Property address of such Unit Owner or to such other address as may have been designated by such Unit Owner from time to time, in writing, to the Board. All notices to Permitted Mortgagees shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing to the Board. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of change of address, which shall be deemed to have been given when received.

5.2 Waiver of Service of Notice. Whenever any notice is required to be given by law or the Declaration of these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE 6
OPERATION OF THE PROPERTY

6.1 Determination of Common Expenses and Fixing of Common Charges.

6.1.1 Except as otherwise provided herein, the Common Expenses shall be determined by the Board as set forth below, and shall be borne by the Board. The Board shall, from time to time, but at least annually, (a) prepare a budget to meet the expenses of the Condominium, (b) determine the amount of the charges payable by each Unit Owner, (c) and allocate and assess such common charges and expenses among the Unit Owners, pro-rata in accordance with their respective Common Interest or such different method of allocation as is set forth in the "Projected Budget for First Year of Condominium Operation," Schedule B to the Plan, or as is determined by the Board of Managers to reflect the exclusive use or availability or control of a particular Common Elements or services provided by the Condominium. Common Charges shall also be deemed to include any special assessment imposed by the Board on Unit Owners. In addition to basing charges on Common Interests, the Board may also make allocations and assessments of Common Expenses in accordance with submetering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of the Law. Notwithstanding anything to the contrary set forth above, the Board may not modify its method of allocations and assessments or increase the number of building employees servicing the Commercial Unit or categories of services, utilities or supplies provided to the Commercial Unit in such a manner as would increase the Common Charges otherwise payable by the Commercial Unit Owner, without the consent of the Commercial Unit Owner. In addition, until

the Units are separately assessed for real estate tax purposes, the Board will pay or cause to be paid all taxes with respect to the Property and allocate the cost thereof among all Units in proportion to each Unit's percentage of Common Interest as shown on Schedule A of the Plan, and each Unit Owner will pay to the Board his proportionate share thereof. Such payment shall be allocated as if it were a Common Expense. Notwithstanding anything to the contrary contained herein, the proportionate share of Common Charges payable by each Unit Owner will be based on the percentage of Common Interest allocated to its Unit, except that in accordance with Real Property Law Section 339-m, the Board may allocate a disproportionate amount of Common Expenses to the Commercial Unit Owner, as the Commercial Unit Owner does not share in the payment of expenses which do not relate to services provided to the Commercial Unit (i.e., gas for cooking and clothes drying, the passenger elevators). Additionally, the Commercial Unit Owner's share of payroll and related expenses is based on their Common Interest applied to the costs the Superintendent only. The Commercial Unit will not utilize or share in the expense of the doorman or porter. The Commercial Unit Owner's share of service contract expenses is based on their Common Interest applied to the costs of the following service contracts only: exterminating, fire extinguishers, sprinkler and fire alarm, central station monitoring, supplies, window washing, sub-metering and Building Link. For Common Expenses in which the Commercial Unit Owner does not contribute an amount proportionate to its Common Interest, the Residential Unit Owners shall share in the payment of such amounts in proportion to their respective share of Common Interest relative to only the Residential Units.

6.1.2 Copies of the estimated annual budget for each fiscal year shall be furnished by the Board to each Unit Owner not later than thirty (30) days prior to its adoption by the Board, and in no event later than thirty (30) days prior to the beginning of each fiscal year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly Common Charge, one-twelfth (1/12) of his proportionate share of the Common Expenses for such year as shown by the annual budget. In the event that the Board shall not approve an estimated annual budget or fail to determine new monthly Common Charges for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly Common Charges as last determined. Each Unit Owner shall pay his monthly Common Charge on or before the first day of each month to the managing agent, or as may be otherwise directed by the Board. No Unit Owner shall be relieved of his obligation to pay his Common Charge by abandoning or not using his Unit or the Common Elements.

6.1.3 For the first fiscal year, the annual budget shall be approved by the First Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly Common Charge for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date of occupancy of his or her Unit, each Unit Owner shall pay his Common Charge for the following month or fraction of a month, which shall be in proportion to his respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which Common Charge shall be as computed by the Board.

6.1.4 Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, but in any event within one hundred twenty

(120) days, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, prepared by an independent public accountant, showing an itemized accounting of the Common Expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or Common Charges and showing the net excess or deficit of income over expenditures plus reserves, and such other information as the Board shall deem desirable.

6.1.5 In the event that during the course of any year, it shall appear to the Board that the monthly Common Charges, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, or if there shall be any non-recurring Common Expenses or any Common Expenses not set forth in the annual budget as adopted, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental Common Charge shall be made to each Unit Owner for his proportionate share of such supplement budget, subject, nevertheless, to the following rules: Any nonrecurring Common Expense, any Common Expense not set forth in the budget as adopted, and any increase over the amount in the annual budget shall be separately charged against all Unit Owners.

6.1.6 The excess of all rents, profits and revenues derived from the rental or use of any space forming part of, or included in, any Common Element remaining after the deduction of the expenses in connection therewith shall constitute income of the Unit Owners, and be collected on behalf of the Unit Owners by the Board. Notwithstanding any provision contained in these By-Laws or in the Declaration to the contrary, in no event shall any rent, profit or revenue be derived from the rental or use of any floor slabs, ceilings or walls delineating or enclosing such space or the incidental use of any portion of any Common Elements appurtenant to such space.

6.1.7 Notwithstanding anything to the contrary contained herein, no part of the net earnings of the Condominium may inure (other than by acquiring, constructing, or providing management, maintenance, and case of association property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any Unit Owner or individual.

6.1.8 Notwithstanding anything to the contrary contained herein, the Condominium Board's authority shall include the right to suspend the obligation to pay Common Charges, in which event Unit Owner expenses may be based on actual costs and expenditures (and not pursuant to the Budget), and/or to make retroactive adjustments to the amount of Common Charges payable by Unit Owners for any period to reflect actual operating costs for such period.

6.1.9 Except as otherwise set forth herein, the collection of Common Charges shall commence as of the date of the recording of the Declaration.

6.1.9.1 Subject to Section 6.1.9.2 below, during the first twelve (12) months of the Condominium's operation, or until there has been a closing of title with respect to seventy-five (75%) percent of all of the Units in the Building, whichever is later, if the actual expenses of operating the Condominium are less than the projected expenses set forth in the First Year Budget, then, to the extent such excess was paid by any Unit Owner, the difference between the actual

expenses and the full Common Charges based on the First Year Budget will be refunded to any such Unit Owner (including the Declarant as the owner of an Unsold Unit) in the Condominium on a pro-rated basis in the form of either a credit against future Common Charges or as a cash reimbursement to the extent that the Unit Owner (including the Declarant) has sold the Unit prior to the receipt of the full credit.

6.1.9.2 Notwithstanding anything herein to the contrary, Declarant reserves the right to postpone or cause the Board to postpone the commencement of the collection of Common Charges. During any such period, the Declarant will timely pay all expenses of the Condominium, including but not limited to insurance premiums. 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 that was payable by Declarant prior to the commencement of the collection of Common Charges. Declarant or the Board will notify all Unit Owners in writing as to the expiration of the period at least thirty (30) days prior to the commencement of collection of Common Charges.

6.2 Liability for Common Charges; Liens.

6.2.1 No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a sale or other conveyance by him (made in accordance with these By-Laws) of such Unit together with its appurtenant interest in the Common Elements. Any Unit Owner may convey such Unit together with its appurtenant interest in the Common Elements to the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and in such event be exempt from Common Charges thereafter accruing, subject to the terms and conditions of these By-Laws and provided that (a) such Unit is free and clear of liens and encumbrances other than Permitted Mortgages and the statutory lien for unpaid Common Charges, and (b) no violation of any provision of the Declaration, these By-Laws or the Rules and Regulations then existing with respect to such Unit. However, in no event shall Declarant or its designee be permitted to convey any Unsold Unit to the Board and thereby exempt itself from Common Charges attributable to such Unit thereafter accruing. A purchaser of a Unit shall be liable for the payment of Common Charges accrued and unpaid against such Unit, except that, to the extent permitted by law, a purchaser of a Unit at a foreclosure sale of a Permitted Mortgage (as hereinafter defined) shall not be liable for the payment of Common Charges accrued and unpaid against such Unit prior to the acquisition by said purchaser of such Unit. However, in the event of a foreclosure sale of a Unit by a Permitted Mortgagee, the owner of such Unit prior to the foreclosure sale shall remain liable for the payment of all unpaid Common Charges which accrued prior to such sale. Notwithstanding anything in the Declaration or these By-Laws to the contrary, if a Permitted Mortgagee of a Residential Unit acquires title to such Unit pursuant to the terms of the Permitted Mortgage, by foreclosure or by deed in lieu of foreclosure, said Permitted Mortgagee shall not be liable for more than six (6) months of regularly budgeted but unpaid Common Charges or any Assessments assessed or otherwise imposed against said Unit which accrued prior to the date of foreclosure or the date of recording the deed in lieu of foreclosure, as applicable. The provisions of the immediately preceding sentence shall only apply to the Permitted Mortgagee of a Residential Unit which has undertaken enforcement of its rights pursuant to the terms of its Permitted Mortgage. Nothing herein shall be construed to limit any additional amounts payable to the Board pursuant to Sections 6.4 and 6.5 of these By-Laws (e.g., "late charges," expenses, including without limitation, attorney's fees, etc.).

Except to the extent prohibited by law, the Board, on behalf of all Unit Owners, shall have a lien on each Unit for unpaid Common Charges, together with interest thereon, assessed against such Unit.

6.2.2 All liens provided for in Section 6.2.1, to the extent permitted by applicable law, shall be subordinate to a lien for real estate taxes on the Unit.

6.3 Collection of Common Charges. The Board shall take prompt action to collect any Common Charges due to the Board, including, but not limited to, the institution of such actions for the recovery of interest and expenses as provided in this Article 6.

6.4 Default in Payment of Common Charges. If any Unit Owner fails to make payment of all or any part of Common Charges on or before ten (10) days from their due date, such Unit Owner shall be obligated to pay a "late charge" of fifty Dollars ($50.00) per month for each Common Charge payment, or any part thereof, that remains unpaid (although nothing herein shall be deemed to extend the period within which such amounts are to be paid), together with all expenses, including without limitation, attorney's fees paid or incurred by the Board or by its managing agent in any proceeding brought to collect such unpaid Common Charges, or in an action to foreclose the lien on such Unit arising from said unpaid Common Charges, as provided in Section 339-z of the New York Condominium Act, in the manner provided in Section 339-aa thereof or in any other manner permitted by law. All such "late charges" and expenses shall be added to, and shall constitute, Common Charges payable by such Unit Owner.

6.5 Foreclosure of Liens for Unpaid Common Charges.

6.5.1 In any action brought by the Board to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use and occupancy of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment, without notice, of a receiver to collect the same. The Board, acting on behalf of all Unit Owners, shall have the power to purchase such Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey or otherwise deal with such Unit (but not to vote the interest appurtenant to such Unit). A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing such charges. If the net proceeds received on such foreclosure (after deduction of all legal fees, advertising costs, brokerage commissions and other costs and expenses incurred in connection therewith) are insufficient to satisfy the defaulting Unit Owner's obligations, such Unit Owner shall remain liable for the deficit.

6.5.2 The Board, at the request of the Commercial Unit Owner, will enter into a nondisturbance agreement (the "Condominium Nondisturbance Agreement") with a tenant or subtenant of a Unit, on the terms set forth in this Section 6.5.2; provided such lease is an "arms-length" lease and provided further that such Unit Owner has not received a notice of default under the terms of the Declaration or these By-Laws at the time of such request. Under the terms of the Condominium Nondisturbance Agreement, the tenant will acknowledge that the lease is subject and subordinate to the Declaration and the Board will agree that so long as no event of default exists under said lease, as would entitle the Unit Owner, or any successor landlord under the lease, to terminate the lease or dispossess the tenant thereunder, the tenant shall not be named or joined in any action or proceeding to foreclose the Board's lien for Common Charges on a Unit or any other

sums of any sort, recognize all of tenant's rights under the lease and will not diminish, terminate or disturb tenant's possession or rights under the lease, expand any of tenant's obligations under the lease or under the Declaration or these By-Laws, or obligate tenant to comply with any of the provisions of the Declaration or these By-Laws, except as expressly provided herein, and will recognize tenant as the direct tenant of the Board or its successor on the same terms and conditions as are contained in the lease and the tenant's use, possession, or enjoyment of the Unit in question shall not be interfered with, nor shall the leasehold estate granted by the lease be affected in any manner, nor shall any of the rights of the tenant granted under the lease be affected in any manner, in any foreclosure or other action or proceeding instituted under or in connection with such lien or in the exercise of any rights of the Board, or, in case the Board takes possession of said Unit pursuant to any provision of the Declaration or By-Laws, or otherwise; provided however that if the Board or any other party succeeds to the interests of the Unit owner under the lease the tenant will agree to be bound to the Board or party under all of the terms, covenants and conditions of the lease and the tenant will attorn to the Board or party as its landlord. The Board, at the request of the Unit Owner entering into a lease with the tenant, shall execute and deliver promptly the Condominium Nondisturbance Agreement and any other agreement that any tenant may reasonably request in confirmation of the foregoing in form reasonably satisfactory to the Board.

6.5.3 At the request of the Commercial Unit Owner, the Board will also be obligated to provide a Commercial Unit Owner with an estoppel certificate in form and substance requested by any lender or tenant thereof.

6.6 Statement of Common Charges. The Board shall promptly provide any Unit Owner who so requests with a written statement of all unpaid Common Charges due to it from such Unit Owner. The Board may establish a reasonable charge for issuance of such statement.

6.7 Insurance.

6.7.1 The Board may be required to obtain and maintain, to the extent obtainable, the following insurance: (a) Multi-Peril coverage including fire insurance with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the entire Building (other than the space defined by the dimensions of the Units and any fixtures, furnishings or other personal property contained therein) together with all service machinery contained therein, and covering the interests of the Condominium, the Condominium Board and all Unit Owners and their Permitted Mortgagees, as their respective interests may appear, in an amount not less than an amount sufficient to avoid any defense based on co-insurance or other insurance or any invalidity arising from any acts of the insured and of pro-rata reduction of liability, but in no event greater than the full insurable replacement value of the Building (exclusive of foundation and footings), without deduction for depreciation. Each of said policies shall contain a New York standard mortgage clause in favor or each Permitted Mortgagee, which shall provide that the loss thereunder, if any, shall be payable to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions hereinafter set forth; (b) workmen's compensation and New York State disability insurance; (c) boiler and machinery insurance; (d) umbrella insurance; (e) directors and officers liability insurance; (f) fidelity insurance covering all employees of the Condominium and of the managing agents who handle funds of the Condominium; (g) rent insurance; and (h) plate glass insurance, if any. The premiums for all insurance referred to above and for the liability insurance

referred to below shall be a Common Expense and shall be borne by the Unit Owners in proportion to their respective Common Interests.

6.7.2 All such policies shall provide that adjustment of loss shall be made by the Board. Insurance proceeds with respect to any loss shall be payable to the Board, except that, if the Board elects to designate an Insurance Trustee, the proceeds of all policies of physical damage insurance, if in excess of $100,000 shall be payable to the New York City bank or trust company designated by the Board as Insurance Trustee pursuant to the provisions of Section 12.6 of these By-Laws.

6.7.3 The amount of fire insurance to be maintained until the first Board meeting following the first annual meeting of Unit Owners shall be determined by Declarant, but shall be enough to cover the estimated replacement cost of the Building(exclusive of foundation and footings).

6.7.4 All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or other insured; or of invalidity arising from any acts of the insured and of pro rata reduction of liability, 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 insureds, including all Permitted Mortgagees.

6.7.5 The Board shall also be required to obtain and maintain comprehensive general liability insurance in such limits as the Board may from time to time determine, covering (i) the Board, the managing agent thereof, each Board manager and each officer and employees of the Condominium, and (ii) each Unit Owner, and covering all claims for personal injury or property damage arising out of any occurrence on the Property, except that such policy will not cover liability of a Unit Owner arising from occurrences within his or her own Unit or within the Common Elements, if any, exclusive to his or her Unit. Such insurance shall also cover cross liability claims of one insured against another. The Board shall review such limits once each year. Until the first meeting of the Board following the first annual meeting of Unit Owners, such liability insurance shall be in a single limit for $1,000,000 covering all claims for personal injury or property damage arising out of one occurrence, with “umbrella” covering $100,000,000 in coverage over and above the limits of the general liability coverage.

6.7.6 Any insurance maintained by the Board may provide for such deductible amounts as the Board determines.

6.7.7 Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all such policies contain waivers of subrogation, and further provided that the liability of the carriers issuing insurance obtained by the Board shall not be affected or diminished by reasons of any such additional insurance carried by any Unit Owner.

6.7.8 The Board shall be required to give written notice to each Unit Owner of insurance maintained by the Board against loss or damage by fire and such other hazards as may be required, and of any change therein or termination thereof.

6.7.9 The Board is not required to obtain or maintain any insurance with respect to a Unit

or any personal property contained in a Unit. A Unit Owner shall, at the Unit Owner's own cost and expense, obtain and keep in full force and effect (a) comprehensive personal liability insurance against any and all claims for personal injury, death, or property damage (including, but not limited to, loss due to water damage) occurring in, upon, or from the Unit or any part thereof, with minimum combined single limits of liability of $1,000,000 for bodily injury or death arising out of any one occurrence including $1,000,000 for damage to property plus at least $2,000,000 umbrella liability coverage and (b) tenant's all-risk property insurance in respect of property damage occurring in, upon, or from the Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements, and betterments and loss due to water damage and personal property). The limits of liability set forth in (a) and (b) hereof may be increased by the Condominium Board from time to time. The insurance required pursuant to this Section shall be written in form reasonably satisfactory to the Board by good and solvent insurance companies of recognized standing, admitted to do business in the State of New York. Upon ten (10) days' written notice from the Board or the Managing Agent, the Unit Owner shall deliver to the Board a duplicate original of the aforesaid policies, certificates evidencing such insurance or such other confirmation satisfactory to the Board. To the extent a party is insured for loss or damage to property, such party will look to its own insurance policies for recovery. Policies maintained by Unit Owners pursuant to this Section must provide that they cannot be canceled without at least thirty (30) days prior notice to the Board.

6.8 Repair or Reconstruction after Fire or Other Casualty.

6.8.1 In the event that either (a) the Building or any part thereof (other than the Units) is damages or destroyed by fire or other casualty ("Casualty Loss") or (b) the Common Elements or any part thereof is taken in condemnation or by eminent domain ("Taking"), the net insurance proceeds payable under the insurance policies maintained by the Board pursuant to the terms of these By-Laws by reason of such Casualty Loss or the net condemnation awards receivable by reason of such Taking, as the case may be, shall be payable either to the Board, if the same shall be $1,000,000 or less in the aggregate, or to the Insurance Trustee, if the same shall exceed $1,000,000 in the aggregate. In either instance all such monies actually received ("Trust Funds") shall be held in trust for the benefit of all Unit Owners, with respect to the portion thereof allocated to a Casualty Loss to or Taking of the Common Elements and the Units. Notwithstanding anything to the contrary contained either in this Section 6.8.1 or elsewhere in this Section 6.8 no Unit Owner whose Unit or appurtenant Limited Common Elements, if any, or any portion thereof are taken in condemnation or by eminent domain, shall be deemed to have waived whatever rights that it may have to pursue a separate claim against the condemning authority by reason thereof.

6.8.2 Except as otherwise provided herein, the Board with respect to the Common Elements, shall arrange for the prompt repair or restoration (the "Work") of: (a) in the event of a Casualty Loss, the portion(s) of the Building affected by such Casualty Loss or (b) in the event of a Taking, the portion(s) of the Common Elements affected by such Taking. Damage or destruction to a Unit shall be promptly repaired and reconstructed by the Owner of the affected Unit(s). If, pursuant to the immediately preceding sentences, Work is to be performed in or to Units, Common Elements that service or enclose Units and other Common Elements, or any combination of the foregoing, the Work shall be performed to the extent practicable, first in or to the Units, next in or to the Common Elements that service or enclose Units, and then in or to the balance of the Common

Elements. If a Unit Owner fails to repair or reconstruct such Unit Owner's Unit, the Board may cause the Unit to be repaired or reconstructed and the costs incurred in connection therewith shall be charged to the defaulting Unit Owner as a special assessment.

6.8.3 In the event that Work shall be performed pursuant to the terms hereof, the Board or the Insurance Trustee, as the case may be, shall disburse the Trust Funds to the contractors engaged in the Work in appropriate progress payments. If damage or destruction affects the Common Elements, then any deficit or surplus in insurance proceeds shall be born as a Common Expense or profit, respectively, or shared by all Unit Owners in proportion to their Common Interests. Any surplus payable to any Unit Owner pursuant to this Section 6.8.3 shall be lessened by such amounts as may be required to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in order or priority of such liens.

6.8.4 If seventy-five percent (75%) or more of the Building is destroyed or substantially damaged by fire or other casualty, the Work shall not be performed unless seventy-five percent (75%) or more (which amount shall include Declarant, if Declarant shall then own any Units) of all Unit Owners shall promptly resolve to proceed with the same. In the event that a sufficient number of Unit Owners shall so resolve, the Work shall be performed pursuant to the terms of these By-Laws. In the event that a sufficient number of Unit Owners shall either fail or refuse to so resolve, the Work shall not be performed and the Property shall be subject to an action for partition by any Unit Owner or lienor, as if owned in common, in which event the net proceeds of the resulting sale, together with any Trust Funds, shall be paid to all Unit Owners in proportion to their respective Common Interest, to the extent allocated to destroyed or damages portions of the Common Elements, except that no payment shall be made to a Unit Owner until there first has been paid, out of such Unit Owner's share of such funds, such amounts as may be necessary to pay off unpaid liens on the Unit Owner's Unit (other than mortgages that are not Permitted Mortgages) in the order of priority of such liens.

6.8.5 If (i) a portion of any Unit shall be taken in condemnation or by eminent domain and (ii) the Condominium shall not be terminated by reason of a simultaneous Taking pursuant to the terms of Section 6.8.4 hereof, the Common Interest appurtenant to such Unit shall be adjusted in the proportion that the total floor area of such Unit and its appurtenant Limited Common Elements, if any, after such Taking bears to the total floor area of such Unit and its appurtenant Limited Common Elements, if any, prior to such Taking. The Board shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest appurtenant to such Unit which amendment shall be executed by the owner of such Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the Taking of a portion of a Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Unit shall be based upon the new Common Interest and, in the event of a Taking of an entire Unit, the right to vote for such a Unit shall terminate. In either event, the Common Interests of the other or remaining Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged by the Board and the owners of, together with the holders of record of all liens upon, all of the other or remaining Units.

6.8.6 As used in this Section 6.8, the terms:

6.8.6.1 "Prompt repair or restoration" shall mean that the Work is to be commenced not more than either: (a) sixty (60) days after the date upon which the Insurance Trustee notifies the Board that it has received Trust Funds sufficient to discharge the estimated costs and expense of the Work, or (b) ninety (90) days after the date upon which the Insurance Trustee notifies the Board that it has received Trust Funds insufficient to discharge the estimated cost and expense of the Work, or (c) in the event that the Trust Funds are payable to the Board pursuant to the terms hereof, sixty (60) days after the date upon which the Board notifies the Unit Owners that it has received the Trust Funds, whether or not the same are sufficient to discharge the cost and expense of the Work; and

6.8.6.2 "Promptly resolve" shall mean that a resolution shall be duly made not more than sixty (60) days after the date upon which the Board notifies the Unit Owners that it has received the Trust Funds and that the same are or are not sufficient to discharge the estimated cost and expense of the Work, as the case may be.

6.8.7 Any dispute between Unit Owners or between any Unit Owner and the Board arising under this Section 6.8 shall be determined by arbitration.

6.9 Maintenance and Repairs.

6.9.1 Except as otherwise provided in the Declaration or these By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary, (a) in or to any Unit and the entrance doors thereto (subject to the control of the Board) shall be made by the Owner of such Unit at such Unit Owner's sole cost and expense, and (b) in or to the Common Elements or the Limited Common Elements and the cost and expenses thereof shall be made by the Board. Notwithstanding the foregoing, ordinary repairs, maintenance, painting and/or decorations required to maintain the Limited Common Elements shall be made by the Unit Owner or Owners entitled to the exclusive use of any such Limited Common Elements.

6.9.2 Notwithstanding the provisions of Section 6.9.1:

6.9.2.1 If any painting, decorating, maintenance, repairs or replacements of the Property or any part thereof is necessitated by the negligence, misuse or neglect of any Unit Owner, then the entire cost thereof shall be borne by such Unit Owner; if by the Board, then the entire cost thereof shall be charged to all Unit Owners as a Common Expense, except in all such cases to the extent such cost is covered by the proceeds of any insurance maintained pursuant to the provisions hereof.

6.9.2.2 Each Unit and all portions of the Common Elements shall be kept in first-class condition by the Unit Owner or the Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or the Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work, repairs and replacement necessary in connection therewith. The public areas of the Building and those other areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by the Board, with respect to such parts of the Building required to be maintained by it, and by each Unit Owner, with respect to such parts of the Building required to be maintained by it,

and by each Unit Owner, with respect to the windows, shades, venetian or other blinds, drapes, curtains or other window decoration in or appurtenant to his Unit.

6.9.2.3 The exterior surface of all windows in the Condominium, if so determined by the Board shall be washed and cleaned by a designee of the Board and the cost and expense thereof shall be a Common Expense and shall be specially assessed against each Unit Owner. The interior glass surfaces of all windows located in any Unit shall be washed and cleaned at the sole discretion of the Unit Owner or occupant thereof at such Unit Owners' sole cost and expenses. Window washing equipment will be stored on the roof of the Building. No Unit Owner or occupant shall clean or permit to be cleaned any window or require, permit or allow it to be cleaned, from the outside, in violation of Section 202 of the Labor Law of the State of New York, or any future Law of like import, or (if applicable) in violation of the rules of the Board of Standards and Appeals of the City of New York or any other governmental authority having jurisdiction over the Land or the Building. Each Unit Owner shall indemnify the Board and the other Unit Owners, and their respective agents and employees, for all losses, damages, or fines suffered by any of them as a result of a violation of Law.

6.10 Violations of Maintenance Obligations.

6.10.1 If any Unit Owner, after receipt of written notice from the Board, fails or neglects in any way to perform any obligations of his or her with respect to the painting, decorating, maintenance, repair or replacement of his or her Unit as provided in this Article, or of any Common Element for which such Unit Owner is responsible under the Declaration or these By-Laws, the Board may perform or cause to be performed such painting, decorating, maintenance, repairs or replacements unless such Unit Owner, within five (5) days after receiving notice of such default by the Board, cures such default, or in the case of default not reasonably susceptible to cure within such period, commences and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repairs or replacement in such Unit Owner's Unit shall be immediately payable by such Unit Owner to the Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

6.10.2 Each Unit Owner must strictly comply with the provisions of the Declaration, these By-Laws, and the rules and regulations. Failure to comply is grounds for an action for damages or injunctive relief, or both, but such forms of relief will not be exclusive of other remedies provided by Law.

6.11 Structural Alteration, Additions, Improvements and Repairs of Units and Appurtenant Limited Common Elements.

6.11.1 Except as otherwise provided in the Declaration, no Unit Owner shall make any structural alteration, addition, improvement or repair in or to his Unit or appurtenant Limited Common Elements without the prior written approval of the Board. Under no circumstances, shall any alteration to or penetration of ceilings in a Unit be made without the prior written approval by the Board of Managers. The Board shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural alteration, addition or improvement in or to such Unit

Owner's Unit or appurtenant Limited Common Elements within sixty (60) days after such request is received, and the failure to do so within the stipulated time shall constitute the Board's consent to the proposed alteration, addition or improvement. Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition or improvement in or to a Unit or appurtenant Limited Common Elements, the Board may, at its option, require the Unit Owner to execute an agreement in form and substance satisfactory to the Board setting forth the terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any work may be done.

6.11.2 All structural alterations, additions and improvements by Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction thereof. A Unit Owner making or causing to be made any structural alteration, addition or improvement shall agree, and shall be deemed to have agreed, to hold the Board and all other Unit Owners harmless from any liability arising therefrom.

6.11.3 Any application to any department of the City of New York or to any other governmental authority having jurisdiction thereof for a permit to make a structural alteration, addition or improvement in or to any Unit or appurtenant Limited Common Elements so approved by the Board shall be executed by the Board, provided that the Board shall not incur any liability, cost or expense in connection with such application to any contractor, subcontractor, materialman, architect or engineer on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

6.11.4 The foregoing restrictions of this Section 6.11 shall not apply to Unsold Units or their appurtenant Limited Common Elements. If not prohibited by the Condominium Act, Declarant or its designee shall have the right, without the consent or approval of the Board, other Unit Owners or the Permitted Mortgagee to (a) make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to, and upon any Unit or its appurtenant Limited Common Elements owned by it (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Building), (b) subdivide any Unit and its appurtenant Limited Common Elements owned by it into separate Units along with separate appurtenant Limited Common Elements and combine Units and its appurtenant Limited Common Elements (including those resulting from such subdivision or otherwise) into one or more Units along with its combined appurtenant Limited Common Elements, (c) incorporating into any Unsold Unit any of the Common Elements (whereupon any such Common element shall be deemed to be a Limited Common Element, including, but not limited to, hallway space, provided only that access to any other Unit on the floor is not materially impaired; and (d) alter the boundary walls between Units and its appurtenant Limited Common Elements, provided, however, that in each instance, Declarant or its designee (as the case may be) shall comply with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction thereof, and agrees, and shall be deemed to have agreed, to hold the Board and all other Unit Owners harmless from any liability arising therefrom. Declarant or its designee shall not be required to enter into the agreement with the Board referred to in the last sentence of Section 6.11.1 in connection with any said alteration, addition or improvement. Some of Declarant's alterations, additions or improvements permitted hereunder may result in the interruption of certain building wide services for a period of time. Declarant shall have the right to perform such work at such times and hours as shall be determined

by Declarant.

6.11.5 At the request of Declarant, the Board will execute any application or other document required to be filed with the City of New York or any other governmental authority having or asserting jurisdiction in connection with any such structural addition, alteration or improvement made by Declarant to any Unit, provided, however, that the Board and the Unit Owners shall incur no liability, cost or expense in connection with such application or document or to any contractor, subcontractor, materialman, architect or engineer on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. If the Board fails to promptly execute any such documents, Declarant may execute such documents on behalf of the Board.

6.11.6 Notwithstanding anything to the contrary set forth herein, a Unit Owner must obtain the prior written consent of the Board prior to making any alterations that may affect the radiant floor heating. Neither Sponsor nor the Condominium's Board of Managers will be liable in the event a Unit Owner impermissibly tampers with or damages the radiant floor heating installed in any Unit, and such Unit Owner shall be solely liable for any damages resulting therefrom.

6.12 Alterations, Additions or Improvements to Common Elements. Except as otherwise provided in the Declaration or these By-Laws, all alterations, additions or improvements in or to any Common Elements shall be made by the Board and the cost and expense thereof shall be charged either to all Unit Owners as a Common Expense or to the Unit Owner responsible therefor, as the case may be. Whenever in the judgment of the Board, the cost to the Board of any such alteration, addition or improvement would exceed $50,000 in the aggregate in any calendar year, then such proposed alteration, addition or improvement shall not be made unless first approved by a majority of the Unit Owners who shall be required to bear the cost and expense thereof as aforesaid, if any. Except as otherwise provided in the Declaration or these By-Laws, all such alterations, additions or improvements costing in the aggregate $50,000 or less in any calendar year may be made as aforesaid without the approval of the Unit Owners.

6.13 Expansion of Certain Common Elements

6.13.1 If, pursuant to any of the provisions of these By-Laws, any consent by the Board or any Unit Owner is required as a condition precedent to any alternation, addition or improvement to any Common Element (collectively sometime referred to in this Section 6.13 as an "Expansions"), proposed to be made by Declarant or the Board (collectively sometimes referred to herein as the "Proponent"), such consent shall not be unreasonably withheld or delayed by Declarant or the Board (referred to in this Section 6.13 as the "Opposing Party") whose consent is so required. The Proponent shall give to the Opposing Party notice setting forth in reasonable detail the material aspects of such proposed Expansion. If the Opposing Party does not give notice of any objection to the Proponent within thirty (30) days after the Proponent gives its notice, then the Opposing Party shall be deemed to have consented to the making of the proposed Expansion. If the Opposing Party does give notice of objection (which notice of objection shall set forth in reasonable detail the specific objections of the Opposing Party) within such thirty (30) day period and the Proponent considers such objection unreasonable, then the Proponent may submit to Arbitration the question of whether or not the Opposing Party unreasonably held consent. If in such Arbitration it is

determined that the Opposing Party unreasonably withheld its consent, the Proponent may make the proposed Expansion. In no event shall any arbitrator in such Arbitration determine that the Opposing Party reasonably withheld its consent to such proposal if (a) the Proponent makes or causes to be made reasonable provisions for the costs and expenses of the Expansion to be paid by it, and stipulates that no costs and expenses for maintaining and repairing such Expansion after its completion will be charged to the Opposing Party; (b) the proposed Expansion would not unreasonably or unnecessarily interfere with the use and enjoyment of the Owners, tenants and occupants of those Units affected by the Expansion; (c) the proposed Expansion would not materially weaken the structure of the Building; and (d) the proposed expansion does not violate any governmental or other restrictions.

6.13.2 Nothing contained in 6.13.1 shall in any way be deemed to limit either (a) the Proponent's right to modify any proposal made by it thereunder in such a manner as the Proponent believes will meet the objections of the Opposing Party or any arbitrator, or (b) any other party's right, pursuant to the other applicable provisions of these By-Laws or the Declaration, or make any Expansion to a Common Element without the Opposing Party's approval.

6.13.3 The Commercial Unit Owner shall be entitled, at its sole cost and expense to make any alteration, addition, improvement or repair in or to its respective Common Elements or Limited Common Elements, or the exterior façade of the Building adjacent to such Unit Owner's Unit at such Unit Owner's cost and expense, without the prior written approval of the Board, provided that any and all signage erected by the Commercial Unit Owner shall be consistent with the standards for appearance reasonably applicable to other comparable mixed-use buildings in the area.

6.14 Restrictions on Use of Units.

6.14.1 In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be restricted to, and shall be in accordance with, the following provisions:

6.14.1.1 Each Residential Unit shall be used as a residence only, except as otherwise herein expressly provided. A Unit may be owned by an individual, corporation, partnership, fiduciary or any other entity, and may only be occupied by (i) the individual Unit Owner (or members of his family or guests), (ii) an officer, director, stockholder or employee of such corporation (or members of his family or guests), (iii) a partner or employee of such partnership (or members of his family or guests), or (iv) the fiduciary, trustee, or beneficiary of such fiduciary (or members of his family or guests), or (v) a principal or employee or such other entity (or members of his family or guests), as the case may be. Unless otherwise consented to by the Board or Declarant, occupants of a leased Unit must be (i) an individual lessee (or members of his family or guests), (ii) an officer, director, stockholder or employee or a corporate lessee (or members of his family or guests), (iii) a partner or employee of a partnership lessee (or members of his family or guests), (iv) a fiduciary or beneficiary of a fiduciary lessee (or members of his family or guests). "Members of his family" or words of similar import, whenever used herein, shall be deemed to mean spouse, parents, parents-in-law, brothers, sisters, children and grandchildren, and nothing contained herein shall be deemed to prohibit the exclusive occupancy of any Unit by such family members or guests. Notwithstanding the foregoing, the Board may consent to occupancy of

a Unit by persons other than those set forth above. If permitted by applicable laws and governmental regulations, and not in violation of the then existing Certificate of Occupancy covering a Unit, and with the prior written consent of Declarant or the Board, which consent shall be in writing and be personal to such Unit Owner, a Unit Owner may use the Unit for professional offices (e.g., accounting or legal practice), real estate brokerage, for a fine arts studio, for the business or private teaching of not more than four (4) persons, provided, however, that if musical instruction is to be given, only one (1) student may be taught at any time, and for any other lawful purpose. In addition, the number of permitted employees is restricted to one (1) secretary or assistant.

6.14.1.2 No portion of a Unit (other than the entire Unit) may be sold, conveyed, leased or subleased and Units may not be rented on a transient basis.

6.14.1.3 The Commercial Unit may be used for any lawful non-residential use.

6.14.1.4 The Commercial Unit Owner may install nameplates and/or identification signs on the exterior of the Building, provided that such nameplates and/or identification signs comply with all applicable municipal codes and/or regulations.

6.14.1.5 Notwithstanding the provisions of Section 6.14.1, Declarant may, without the permission of the Board, use any Unsold Unit as models and sales and/or promotion offices in connection with the sale or rental of the Units, as a professional office or for any other purpose, subject only to compliance with applicable governmental laws and regulations.

6.14.1.6 In the event Declarant or its designee or a Commercial Unit Owner seeks to change an existing use, Declarant, its designee, and/or such Commercial Unit Owner shall have the right, front time to time, to amend the certificate of occupancy for the Building to reflect such changed usage. In such event, the Board shall cooperate with the Declarant or its designee or the Commercial Unit Owner, at the requesting party's expense, and shall execute all applications, authorizations, and other instruments reasonably required to enable the Declarant or its designee or a Commercial Unit Owner to amend the certificate of occupancy, provided that the Board shall not incur any liability, cost or expense in connection with such application or to any person having any claim for injury to person or damage to property arising therefrom. In addition to the foregoing, Declarant or its designee or a Commercial Unit Owner shall have the authority to execute the foregoing on behalf of the Board.

6.15 Use of Common Elements.

6.15.1 Subject to the provisions of Section 6.15.3 below, Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited as provided in the Rules and Regulations of the Condominium.

6.15.2 No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators or any other part of the Common Elements other than the areas designated as storage areas without the prior consent of the Board. The lobbies, vestibules, public halls, stairways and public elevators shall be used only for normal passage

through them.

6.15.3 The provisions of Sections 6.15.1 and 6.15.2 shall not apply to Declarant so long as there are any Unsold Units, provided, however, that no such party shall use such Common Elements in such a manner as will unreasonably interfere with the use of the other Units for their permitted purposes.

6.15.4 In the event that the Board erects a sidewalk bridge or other scaffolding at the Building, the Board shall give due regard to the use of the Commercial Unit at the time in question and shall use best efforts to (i) minimize any disruption to the use of such Commercial Unit and (ii) not restrict ingress or egress through the exterior doorways to the Commercial Unit.

6.15.5 Except pursuant to rules adopted by the Board, and the terms and provisions of the Declaration and these By-Laws, in no event shall the Board or Unit Owners impair, restrict or impede the use of the Common Elements by the Commercial Unit Owner or anyone claiming by, through or under the Commercial Unit Owner including, but not limited to, the tenants and occupants of any portion of the Commercial Unit or their respective licensees or invitees.

6.15.6 The owner of any two (2) or more Units, which Units are serviced or benefited by any Common Element adjacent or appurtenant to such Units shall, to the extent permitted by law and with the consent of the Board, which consent shall not be unreasonably withheld or delayed have the exclusive right of use of such Common Element as if it were a part of such Units and no amendment to the Declaration nor reallocation of Common Interests shall be made, provided such owner agrees, at its sole cost and expense, to (a) be responsible for the operation and maintenance of such Common Element for so long as such owner exercises such exclusive right of use, and (b) restore such Common Element to its original condition, reasonable wear and tear excepted, after such owner ceases to exercise such exclusive right of use. The owner of any such Units which are Unsold Units shall have the rights set forth herein without the necessity for obtaining the consent of the Board.

6.16 Other Provisions as to Use.

6.16.1 No nuisance shall be allowed on the Property nor shall any use or practice be allowed that is a source of annoyance to its residents or occupants or that interferes with the peaceful possession or proper use of the Property by its residents or any portion thereof and all valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the full expense of the respective Unit Owners or the Board, whoever shall have the obligation to maintain or repair such part of the Property.

6.16.2 Smoking Policy. No person may carry or smoke any kind of lighted pipe, cigar, cigarette, e-cigarette, tobacco, non-tobacco or any other lighted smoking apparatus, device, equipment or product (collectively, "Smoking Implements") in any area of the Condominium, whether indoor or outdoor, at any time. For the avoidance of doubt, smoking and the use of Smoking Implements shall be prohibited in all common areas of the Condominium, including, without limitation, in any Unit, Common Element or Limited Common Element appurtenant to any

Unit. In addition, no person may use any Smoking Implement within twenty-five (25) feet of any outside entrance to the Building or within twenty-five feet of any of the Building's outdoor air intakes or operable windows.

6.17 Right of Access.

6.17.1 Each Unit Owner shall grant a right of access to his Unit to the Board, the managing agent, manager, superintendent and/or any other person authorized by any of the foregoing for the purpose of making inspections of, or for the purpose of removing violations noted or issued by any governmental authority against, the Common Elements, or any other part of the Property, or for the purpose of curing defaults hereunder or under the Declaration or Rules and Regulations by such Unit Owner or correcting any conditions originating in his Unit and threatening another Unit or all or any part of the Common Elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other portions of the Common Elements within his Unit or elsewhere in the Building, or for the purpose of reading, maintaining or replacing utility meters relating to the Common Elements, his Unit or any other Unit in the Building or to correct any condition that violates the provisions of any Permitted Mortgage covering another Unit, provided that requests for such entry are made not less than one day in advance and that any such right shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. In case of an emergency (i.e., a condition requiring repairs or replacements immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building), such right to entry shall be immediate, without advance notice, whether or not the Unit Owner is present.

6.17.2 A Unit Owner shall grant a right of access to his Unit, and the Board shall grant rights of access to the Common Elements, to Declarant and its contractors, subcontractors, agents and employees, for the purposes of fulfilling Declarant's obligations, provided that access thereto shall be exercised in such a manner as will not unreasonably interfere with the use of the Unit for its permitted purposes. To the extent that the Board or any Unit Owner fails to permit Declarant and its agents, employees, servants and contractors access to any Unit or the Common Elements then Declarant shall no longer have any obligation to complete any work in and to any Unit or the Common Elements, as the case may be. In addition, if Declarant elects to enforce any rights it may have pursuant to the terms of these By-Laws, the Declaration or under the Plan then, Declarant shall be entitled to recover the costs incurred by it (including legal fees) in enforcing Declarant's rights from the Unit Owner or the Condominium whose conduct gave rise to the proceeding.

6.18 Rules and Regulations. Annexed hereto as Schedule A and made a part hereof are rules and regulations ("Rules and Regulations") concerning the use of the Units and Common Elements. The Board may from time to time modify, amend or add to such Rules and Regulations except that a Majority of Unit Owners may overrule the Board with respect to any such modification, amendment or addition. Copies of any modifications, amendments or additions to the Rules and Regulations shall be furnished by the Board to each Unit Owner not less than thirty (30) days prior to the effective date thereof.

6.19 Real Estate Taxes, Water Charges and Sewer Rents. Water for the Building shall be

supplied by the City of New York. Unless and until real estate taxes, water charges and sewer rents are billed directly to Unit Owners by the City Collector, the Board shall promptly pay such taxes, charges and rents as a Common Expense, and the Unit Owners shall be required to pay the Board, as a Common Charge, for their proportionate share of such taxes, charges and rents. In the event of a proposed sale of any Unit, the Board (so long as the Board is still required to pay such real estate taxes, water charges and sewer rents), on request of the selling Unit Owner, shall execute and deliver to Purchaser of such Unit or to such purchaser's title company, a letter agreeing to promptly pay all such taxes, charges and rents, which are a lien and payable, affecting such owner's Unit to the date of the closing of title to such Unit. Both hot and cold water is provided to the Residential and Commercial Unit and the cost of such service is included in the Common Charges for the Building. Notwithstanding the foregoing, if the Commercial Unit Owner uses water for any purpose other than normal lavatory use or for a pantry for the occupants of the Commercial Unit, then the Board of Managers shall have the right to require that the Owner of the Commercial Unit install a sub-meter to measure any such consumption. Condenser water will be supplied to all of the Units to service their HVAC units. The cost of supplying the condensed water is included in the Common Charges for the Building.

6.20 Gas. Gas to the Residential Units and Residential Common Elements will be provided through two meters, which will service all of the Residential Units, one meter will measure gas for cooking and dryers, and the second will be for house loads, such as space heating boilers and domestic hot water use. The cost of the gas service, which is included in the Common Charges, will be born solely by the Residential Unit Owners. The Commercial Unit will be separately metered for gas service for uses other than heat and domestic hot water, and will pay directly to the utility company for gas consumed in the Commercial Unit.

6.21 Electricity. Electricity for each Unit shall be supplied through a separate electric meter for each Unit. However, the Board at its sole discretion shall have the right to require that electricity be supplied to the Condominium through one or more electrical meters and that the cost thereof be borne by each Unit Owner based upon lawful sub-metering or any other reasonable basis, as determined by the Board. Each Unit Owner shall be required to pay the bills for electricity consumed or used in his Unit directly to the utility company, except that if the Board has elected to sub-meter electricity to each Unit, then each Unit Owner shall be required to pay bills for electricity consumed or used in his Unit either to the Condominium or to the utility company as directed by the Condominium.

6.22 Utilities Serving the Common Elements. The cost and expense of water, electricity and gas serving or benefiting any Common Element or Limited Common Element shall be (a) deemed part of the expense of maintaining such Element, (b) determined by the Board; and (c) charged to the Unit Owners as a Common Expense or to the Units or Units benefiting from such service.

6.23 Abatement and Enjoinment of Violations by Unit Owners.

6.23.1 The violation of any of the Rules and Regulations or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to such other rights set forth in these By-Laws, (a) to enter any Unit or Common Element in which, or as to which, such violation or breach exists and to summarily abate and remove, at the

expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach, the Board not thereby to be deemed guilty or liable in any matter of trespass, and (b) to enjoin, abate or remedy by appropriate legal proceedings either at law or in equity, the continuance of any such violation or breach.

6.23.2 The violation or breach of any of the provisions of these By-Laws, any of the Rules and Regulations, or the Declaration with respect to any rights, easements, privileges, or licenses granted to Declarant shall give to Declarant the right, in addition to any other rights set forth in these By-Laws or the Declaration, to enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

6.23.3 In the event the Board and/or the Declarant (hereinafter the "Creditor Party") takes any action or brings any proceeding against a Unit Owner (hereinafter a "Defaulting Unit Owner") pursuant to the provisions of the Declaration or By-Laws, the Defaulting Unit Owner shall reimburse the Creditor Party for all reasonable costs and charges incurred by the Creditor Party in connection therewith, including without limitation, attorneys' fees, together with all reasonable out-of-pocket costs and expenses incurred by the Creditor Party, together with interest on all of the foregoing at the rate of interest of 1.5% per month (but in no event in excess of the maximum rate permitted by law) from the date of the payment or performance of the service by the Creditor Party or due date (if otherwise provided herein), until fully paid by the Defaulting Unit Owner. The Creditor Party may bill the Defaulting Unit Owner therefor at any time. Funds expensed by the Creditor Party plus interest earned thereon, as aforesaid, shall be deemed a charge assessed against the Defaulting Unit Owner's Unit and the failure to make such reimbursement shall be deemed a default in the payment of Common Charges subject to the provisions governing such defaults as set forth in the Condominium Act and the By-Laws and the Board, upon receipt of such funds from the Defaulting Party, shall promptly reimburse the Creditor Party.

ARTICLE 7
MORTGAGES

7.1 Notice to Board. A Unit Owner who mortgages his Unit or the holder of such mortgage shall notify the Board of the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Board. A "Permitted Mortgage" is a mortgage complying with the provisions of Article 8.11 hereof of which the Board has received written notice. A Permitted Mortgagee is the holder of a Permitted Mortgage. A Unit Owner who satisfies a mortgage covering his Unit shall so notify the Board and shall file a conformed copy of the satisfaction of mortgage with the Board. The Board shall maintain such information in a book entitled "Mortgages of Units."

7.2 Notice of Default and Unpaid Common Charges. Whenever so requested in writing by a Permitted Mortgagee, or following a delinquency period of 60 days or more, the Board shall promptly report to such Permitted Mortgagee any default by the Unit Owner of such Unit under the provisions of the Declaration or these By-Laws which may to the Board's knowledge then exist.

The Board, when giving notice to a Unit Owner of any such default, shall, if requested, also send a copy of such notice to any Permitted Mortgagee thereof. Notwithstanding anything to the contrary set forth herein, the Board's failure to send a copy of any such default notice within a specified time period shall not be deemed a waiver by the Board of any rights and remedies it may have against the Unit Owner.

7.3 Performance by Permitted Mortgagees. The Board shall accept payment of any sum or performance of any act by any Permitted Mortgagee of a Unit Owner required to be paid or performed by such Unit Owner pursuant to the provisions of the Declaration, these By-Laws or the Rules and Regulations, with the same force and effect as though paid or performed by such Unit Owner.

7.4 Examination of Books. Each Unit Owner and Permitted Mortgagee shall be permitted to examine the books of account of the Condominium at reasonable times, on business days, but not more than once a month.

7.5 Consent of Mortgagees. Except as otherwise expressly provided for herein or in the Declaration, no consent or approval by any mortgagee shall be required with respect to the determination or act of the Board of any Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against his mortgagor.

7.6 Notices to Permitted Mortgagees. The Board shall provide written notice to Permitted a Mortgagee informing such Permitted Mortgagee of any of the following occurrences: (a) a condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage; (b) a lapse, cancellation, or material modification of any insurance policy maintained by the Condominium; and/or (c) any proposed action that requires the consent of a specified percentage of Permitted Mortgagees.

ARTICLE 8
SELLING, LEASING AND MORTGAGING OF UNITS

8.1 Selling and Leasing. Subject to Section 8.1.8, no Unit Owner may sell or lease his or her Unit without complying with the following provisions.

8.1.1 Any Residential Unit Owner who receives a bona fide offer to (a) purchase his Unit together with its Appurtenant Interests in the Common Elements, (b) lease his Unit (such offer to purchase or lease a Unit, as the case may be, is called an "Outside Offer," the party making any such Outside Offer is called "Outside Offeror" and the Unit Owner to whom the Outside Offer is made is called an "Offeree Unit Owner"), which he intends to accept, shall give notice, together with a copy of a signed agreement between the Outside Offeror and the Offeree Unit Owner, by certified or registered mail to the Board, of the receipt of such Outside Offer. Said notice shall also state the name and address of the Outside Offeror, the terms of the proposed transaction and such other information as the Board may reasonably require. The giving of such notice of the Board shall constitute an offer by such Unit Owner to sell his Unit together with its appurtenant interest in the Common Elements or to lease his Unit, or its designee, corporate or otherwise, on behalf of all

other Unit Owners, upon the same terms and conditions as contained in such Outside Offer and shall also constitute a representation and warranty by the Unit Owner who has received such Outside Offer, to the Board on behalf of all Unit Owners, that such Unit Owner believes the Outside Offer to be bona fide in all respects. The Offeree Unit Owner shall submit in writing such further information with respect thereto as the Board may reasonably request. Not later than thirty days after receipt of such notice together with such further information or documents as may have been requested (including, but not limited to occupancy agreements, guarantees or security agreements), the Board may elect, by sending written notice to such Offeree Unit Owner before the expiration of said thirty-day period, by certified or registered mail, to purchase such Unit together with its Appurtenant Interest in the Common Elements or to lease such Unit, as the Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of all Unit Owners, upon the same terms and conditions as contained in the Outside Offer and as stated in the notice from the Offeree Unit Owner.

8.1.2 If the Board shall timely elect to purchase such Unit together with its Appurtenant Interests in the Common Elements or to lease such Unit or to cause the same to be purchased or leased or taken by assignment by its designee, corporate or otherwise, title shall close or a lease shall be executed at the office of the attorneys for the Board, in accordance with the terms of the Outside Offer, within forty-five days after the giving of notice by the Board of its election to accept such offer. If, pursuant to such Outside Offer to purchase said Unit, the Outside Offeror was to assume or take title to the Unit subject to the Offeree Unit Owner's existing mortgage or mortgages, the Board may purchase the Unit and assume or take title to the Unit subject to said existing mortgage or mortgages, as the case may be. At the closing, the Offeree Unit Owner, if such Unit together with its Appurtenant Interests in the Common Elements is to be sold, shall convey the same to the Board, or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all tax and/or documentary stamps affixed at the expense of such Unit Owner, who shall also pay all other taxes arising out of such sale. Real estate taxes (including water charges and sewer rents whether or not separately assessed), mortgage interest, if any, and Common Charges shall be apportioned between the Offeree Unit Owner and the Board, or its designee, corporate or otherwise, as of the closing date. If such Unit is to be leased, the Offeree Unit Owner, as landlord, and the Board, or its designee, corporate or otherwise, as tenant, shall execute a lease covering such Unit for the rental and term contained in such Outside Offer.

8.1.3 If the Board or its designee shall fail to accept such offer within thirty (30) days after receipt of notice, as aforesaid, the Board shall be deemed to a have waived its right of first refusal, but such waiver shall only be effective if Common Charges through and including the date of closing of title to such Unit have been paid, and such Offeree Unit Owner may consummate the sale or lease to the Outside Offeror. In the event that the Offeree Unit Owner does not, within ninety days following the expiration of said thirty-day period consummate the sale or lease of such Unit to the Outside Offeror, then, should such Offeree Unit Owner thereafter elect to sell such Unit together with its Appurtenant Interest in the Common Elements or to lease such Unit, as the case may be, the Offeree Unit Owner shall be required to again comply with all the terms and provisions of this Section 8.1.

8.1.4 Any deed to an Outside Offeror shall be deemed to provide that the acceptance

thereof by the grantee shall constitute an affirmative acceptance and assumption of the provisions of the Declaration, these By-Laws and the Rules and Regulations, as the same may be amended from time to time.

8.1.5 Any license to an Outside Offeror shall be deemed to provide that the acceptance thereof by the assignee shall constitute an affirmative acceptance and assumption of the provisions of the Declaration, these By-Laws and the Rules and Regulations, as the same may be amended from time to time.

8.1.6 Any lease executed in connection with the acceptance of any Outside Offer to lease a Unit shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned without the prior consent in writing of the Board, that the tenant shall not assign his interest in such lease or sublet the demised premises or any part thereof without the prior consent in writing of the Board and that the Board shall have power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of (i) a default by the tenant in the performance of his obligations under such lease or (ii) a foreclosure of the lien granted by Section 339-z of the Real Property Law of the State of New York.

8.1.7 Except as hereinbefore set forth or as may be approved by Declarant, the form of any such lease executed by the Board or an Outside Offeror shall be the then current form of apartment lease recommended by the Board and shall contain such modifications as shall be approved in writing by the Board or Declarant. Any lease executed by the Board as tenant shall provide that the Board may enter into a sublease of the premises without the consent of the landlord. No Unit Owner shall lease his Unit on a transient basis. In addition, any such lease shall provide that the tenant under the lease shall, at the request of the Board, pay to the Board any amounts due under the lease on account of any sums that the Board claims are due and owing to the Condominium. No lease shall be for a period of which is less than six (6) months in order to avoid transient tenancies.

8.1.8 Any purported sale or lease of a Unit in violation of this Section 8.1 shall be voidable at the election of the Board, and if the Board shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board to institute legal proceedings to evict the purported tenant (in case of an unauthorized leasing), in the name of the said Unit Owner as the purported landlord. Such Unit Owner shall reimburse the Board for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings

8.1.9 The foregoing restrictions of this Section 8.1 shall not apply to Unsold Units or the Commercial Unit Owner. Declarant and its designees and the Commercial Unit Owner shall have the right freely to sell such Units or freely to lease all or any part thereof without first having to offer the same for sale or lease to the Board.

8.2 Consent of Unit Owners to Purchase or Lease of Units by Condominium Board. The Board shall neither exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a Majority of Unit Owners.

8.3 Sovereign Immunity. Notwithstanding anything to the contrary contained herein, before any Unit is conveyed to a government or governmental mission, or to a department, agency or

consulate of a government, or to any other party who or which may be entitled under applicable laws, conventions or treaties to any present or future claim to any immunity, whether characterized as sovereign immunity or otherwise (or diplomatic or consular immunity, if applicable), from any legal or equitable proceedings in the United States of America or elsewhere, the Board may require that the potential grantee enter into an agreement with the Board, on terms acceptable to the Board and its counsel, in which the potential grantee (a) agrees to a specified arrangement for service of process, (b) expressly and irrevocably waives, to the full extent permitted by law with respect to the potential grantee, and with respect to any and all other intended occupants of the Unit, any present or future claim to any immunity, whether characterized as sovereign immunity or otherwise (and diplomatic and consular immunity, if applicable) from any legal or equitable proceedings in the United States of America or elsewhere, brought by the Board or any other party claiming with respect to the Unit (including without limitation immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of that party's property from attachment prior to entry of judgment and from attachment in aid of execution, and form execution itself, upon a judgment), (c) agrees that any legal action or proceeding with respect to the Unit may be brought in the courts of the State of New York, and in the City of New York, or in the United States District Court for the Southern District of New York, as the Board shall elects, and (d) permits execution and enforcement of any judgment obtained by the Board. The foregoing provisions do not apply to sales or leases of the Unsold Units.

8.4 No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his Unit without including therein its Appurtenant Interests in the Common Elements, it being the intention to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deemed and taken to include the interest or interests so omitted even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests in the Common Elements of any Unit may be sold, conveyed or otherwise disposed of, except as part of a sale, conveyance or other disposition of the Unit to which such interests are appurtenant or as part of a sale, conveyance or other disposition of such part of the Appurtenant Interests in the Common Elements of all Units.

8.5 Release by Condominium Board of Right of First Refusal. The right of first refusal contained in Section 8.1 may be released or waived by the Board only in the manner provided in 8.1.3 and 8.5. In the event the Board shall release or waive its right of first refusal as to any Unit, such Unit together with its Appurtenant Interests in the Common Elements may be sold, conveyed or leased, free and clear of the provisions of 8.1, except that such release or waiver shall only be effective if Common Charges through and including the date of closing of title to such Unit have been paid.

8.6 Certificate of Termination of Right of First Refusal. A certificate executed and acknowledged by the Secretary or Assistant Secretary of the Condominium stating either that the provisions of 8.1 have been met by a Unit Owner or that the right of first refusal contained therein has been duly released or waived by the Board subject to the provisions of Section 8.4, and that as a result thereof the rights of the Board thereunder have terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely on such certificate in good faith. The Board shall furnish such certificate upon request to any Unit Owner in respect to whom the

provisions of 8.1 have, in fact, terminated. The Board may establish a reasonable fee for such certificate from time to time.

8.7 Financing of Purchase of Units by Condominium Board. The purchase of any Unit by the Board of its designee, on behalf of all Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Board. If the funds in such accounts are insufficient to effectuate any such purchase, the Board may levy an assessment against each Unit Owner, in proportion to his respective Common Interest, as a Common Charge, and/or the Board may, in its discretion, finance the acquisition of such Unit; provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased together with its Appurtenant Interests in the Common Elements.

8.8 Exceptions. The provisions of 8.1 shall not apply with respect to any lease, sale or conveyance of any Unit together with its Appurtenant Interests in the Common Elements by (a) the Unit Owner thereof to his spouse, adult children, parents, parents-in-law, adult siblings or to any one or more of them or to any related or controlled entity of the Unit Owner thereof, (b) Declarant or its designee, (c) the Board, (d) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure, or (e) a Permitted Mortgagee or his nominee, who has acquired title to any Unit at any foreclosure sale of his Permitted Mortgage or by deed in lieu thereof delivered in a bona fide transaction; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8.

8.9 Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer his Unit by gift, or may devise his Unit by will or have his Unit pass by intestacy, without restriction, provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8.

8.10 Waiver of Right of Partition With Respect to Units Acquired on Behalf of Unit Owners as Tenants-in-Common. If any Unit shall be acquired by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, as tenants-in-common, all such Unit Owners shall be deemed to have waived all rights of partition with respect to such acquired Unit and the entire Property as herein provided.

8.11 Unauthorized Sales or Leases of Units. Any purported sale or lease of a Unit in violation of these By-Laws shall be voidable at the election of the Board and if the Board shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board to institute legal proceedings to eject the purposed purchaser or to evict the purported tenant in the name of the Unit Owner as the owner or landlord, as the case may be. Said Unit Owner shall reimburse the Board for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings.

8.12 Charges Imposed on Sale or Lease of Units. If permitted by law, the Board shall be entitled to fix by resolution and collect, before any sale or lease of a Unit is consummated, a reasonable charge to cover its expenses, and any fees due the Managing Agent or any attorney retained by the Board, in connection with the sale or lease. Additionally, the Board may, by resolution adopt a "flip" tax in connection which such sale in order to create a reserve fund which will provide

reserves for the Condominium to use in the future for capital improvements, emergency repairs, and working capital. If such charge is adopted, it shall be added to, and constitute a portion of Common Charges payable by the selling or leasing Unit Owner. The aforementioned charges shall not apply to the lease of a Unit to Declarant or its designee, to the sale or lease of Unsold Units by Declarant or its designee, or to the sale or lease of Unsold Units by a Permitted Mortgagee of Declarant that acquires title to Unsold Units.

8.13 Power of Attorney. At the time of acquiring title to a Unit and as a condition thereof, the new Unit Owner shall duly execute, acknowledge and make arrangements for recording in the City Register's Office, the Power of Attorney required by Declaration.

8.14 Notices Concerning Unit Occupancy. Within five (5) days following acquisition of a Tower Unit or the commencement of a lease relating thereto, the new Unit Owner or lessor, as the case may be, shall notify the Managing Agent of the Unit involved, the name of Purchaser or lessee and the names of the individuals, as permitted by the By-Laws, who will be using or occupying the Unit. The individuals so designated may be changed by Purchaser or lessor, from time to time, by further notice to the Managing Agent.

8.15 Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate or lease his Unit unless and until he shall have paid in full to the Board all unpaid Common Charges heretofore assessed against such Unit and until such Unit Owner shall have satisfied all unpaid liens against his Unit, other than Permitted Mortgages.

8.16 Mortgage of Units. Subject to Article 7 of these By-Laws and the foregoing provisions of this Article 8, each Unit Owner shall have the right to mortgage his Unit without restriction, provided that any such mortgage covering a Unit shall be substantially in the form of the New York statutory form of mortgage, except for such changes or additions as may be required in order to permit a particular bank, trust company, insurance company, savings and loan association or other institutional or non-institutional lender to make the mortgage loan.

8.17 Restrictions on Sales.

8.17.1 Unit Owners (other than Declarant or its designee) shall not list their Unit(s) for resale or rental with any broker or advertise or otherwise offer, promote, or publicize the availability of the Unit(s) for sale or lease or sell or lease such Unit, without Declarant's prior written consent at any time prior to the earlier of twelve (12) months after the first closing of title to a Residential Unit, or the date on which title to at least seventy-five percent (75%) of the Residential Units have closed.

8.17.2 For so long as there are any Unsold Units in the Condominium, Unit Owners (other than a Declarant or designee of Declarant) are not permitted to resell their Unit for a price lower than that offered for a comparable Unit by Declarant or a designee thereof (as "Sponsor" under the Condominium's offering plan) for one (1) year after the date that such Unit Owner acquired its Unit, without the prior written consent of all owners of Unsold Units.

8.17.3 The restrictions and requirements set forth in Sections 8.17.1 and 8.17.2 of these By-Laws shall not apply with respect to any lease, sale or conveyance of any Unit together with its

Appurtenant Interests in the Common Elements by (a) the Unit Owner thereof to his spouse, adult children, parents, parents in law, adult siblings or to any one or more of them or to any related or controlled entity of the Unit Owner thereof, (b) Declarant or its designee, (c) the Board, (d) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure, or (e) a Permitted Mortgagee or his nominee, who has acquired title to any Unit at any foreclosure sale of his Permitted Mortgage or by deed in lieu thereof delivered in a bona fide transaction; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8.17.

8.18 Working Capital Contribution.

8.18.1 With respect to the sale of a Residential Unit from a Unit Owner to a bona-fide third party purchaser, a contribution in an amount equal to two (2) months of Common Charges in effect at the time of such transfer must be made to the Condominium's Working Capital Fund.

8.18.2 The requirement set forth in Sections 8.18.1 of these By-Laws shall not apply with respect to any lease, sale or conveyance of any Unit together with its Appurtenant Interests in the Common Elements by (a) the Unit Owner thereof to his spouse, adult children, parents, parents in law, adult siblings or to any one or more of them or to any related or controlled entity of the Unit Owner thereof, (b) transactions between a Declarant and a designee thereof, (c) the Board, (d) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure, or (e) a Permitted Mortgagee or his nominee, who has acquired title to any Unit at any foreclosure sale of his Permitted Mortgage or by deed in lieu thereof delivered in a bona fide transaction; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8.18.

ARTICLE 9
CONDEMNATION

9.1 Condemnation. In the event of the taking by condemnation or eminent domain for all or any part of the Common Elements, the Board, subject to the provisions set forth below, will arrange for the prompt repair and restoration of such part of the Common Elements so taken which, pursuant to the provisions of these By-Laws, are required to be maintained by the Board. The award made for any such taking shall be payable to the Board, provided, however, that if any such award exceeds $1,000,000, such award shall be payable to the Insurance Trustee, if any, and shall be disbursed to the contractors engaged in such repair and restoration, if any, in progress payments deemed appropriate in the sole discretion of the Board. If the net proceeds of any such award are insufficient to cover, or if such net proceeds exceed, the cost of any repairs and restoration, the deficit or surplus, as the case may be, will be borne and shared by all Unit Owners with respect to any taking of the Common Elements pro-rata in accordance with their Common Interests. As used in this Article 9, the words "promptly resolve" shall mean not more than 60 days from the date of such taking.

ARTICLE 10
RECORDS AND AUDITS

10.1 Records. The Board or the managing agent thereof shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, minutes of the meetings of the Unit Owners and financial records and books of account with respect to the activities of the Board, including a listing of all receipts of expenditures. In addition, the Board shall keep a separate account for each Unit which, among other things, shall contain the amount of each assessment paid thereon and the balance, if any, remaining unpaid.

10.2 Audits. Within four (4) months after the end of each fiscal year, an annual report of receipts and expenditures prepared and certified by an independent public accountant shall be submitted by the Board to all Unit Owners and, if so requested, to any Permitted Mortgagee. The cost of such report submitted by the Board shall be paid by the Unit Owners as a Common Expense.

10.3 Availability of Documents. Copies of the Declaration, these By-Laws, the Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

ARTICLE 11
ARBITRATION

11.1 General Procedure. Any arbitration provided for in these By-Laws shall be conducted before one arbitrator in New York City by the American Arbitration Association or any successor organization thereof, in accordance with its rules then in effect and the decisions rendered in such arbitration shall be binding upon the parties and may be entered in any court having jurisdiction. Notwithstanding the foregoing, any arbitration held pursuant to the Declaration or these By-Laws with respect to a dispute which arose prior to the first annual meeting of Unit Owners shall be non-binding. If the American Arbitration Association shall not then be in existence and has no successor, any arbitration hereunder shall be conducted in New York City before one arbitrator appointed on application of any party, by any justice of the highest court of appellate jurisdiction located in the County of New York. The decision of one arbitrator so chosen shall be given within l0 days after his appointment. All expenses of arbitration hereunder, including the fees and expenses of counsel and experts, shall be Common Expenses. Any arbitrator appointed or selected in connection with any arbitration hereunder shall be a member of a law firm whose principal office is in the Borough of Manhattan and which has it least five members.

11.2 Agreement by Parties. The parties to any dispute required or permitted to be submitted to arbitration hereunder may, by mutual agreement between them, vary any of the provisions of Section 11.1 with respect to the arbitration of such dispute, or may agree to resolve their dispute in another manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as the "New York Simplified Procedure for Court Determination of Disputes."

ARTICLE 12

MISCELLANEOUS

12.1 Interested Board Members. No contract or other transaction between the Condominium and one or more of its Board members or between the Condominium and any corporation, firm or association in which one or more of the Board members are directors or managers, or are financially interested, is void or voidable because such Board member is or members are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

12.1.1 the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Board member or members; or

12.1.2 the contract or transaction is just and reasonable as to the Condominium at the time it is authorized or approved.

12.1.3 Common or interested Board members may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

12.2 Waiver. No provision contained in these By-Laws or the Rules and Regulations 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.

12.3 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 these By-Laws nor the intent of any provisions hereof.

12.4 Certain References.

12.4.1 A reference in these By-Laws to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

12.4.2 The terms “herein,” “hereof,” or “hereunder” or similar terms used in these By-Laws refer to these entire By-Laws and not to the particular provision in which the terms are used.

12.4.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of these By-Laws.

12.5 Severability. Subject to the provisions of the Declaration, if any provision of these By-Laws is invalid or unenforceable as against any person, party or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other persons, parties or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as

otherwise herein provided, be valid and enforced to the fullest extent permitted by law. If any provision of these By-Laws or the Rules and Regulations conflicts with the provisions of the Declaration, the provisions of the Declaration shall control.

12.6 Insurance Trustee. If the Board shall appoint an Insurance Trustee, the Insurance Trustee shall be a bank or trust company in the City of New York designated by the Board and having a capital surplus and undivided profits of $100,000,000 or more. If the Insurance Trustee resigns or is replaced by the Board, the Board shall appoint a new Insurance Trustee which shall be a bank or trust company having an office located in the City of New York and having a capital surplus and undivided profits of $100,000,000 or more. The Board shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense.

12.7 Successors and Assigns. The rights and/or obligations of Declarant as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Declarant or, with the consent of Declarant, upon any transferee or designee of all then Unsold Units.

12.8 Covenants of Further Assurances

12.8.1 Any party which is subject to the terms of these By-Laws, whether such party is a Unit Owner, a lessee, or sublessee of a Unit Owner, an occupant of a Unit, a manager or officer of the Board, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action as such other party may reasonably request to effectuate the provisions of these By-Laws or any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

12.8.2 If any Unit Owner or other party subject to the terms of these By-Laws fails to execute, acknowledge or deliver any instrument, or fails or refuses, within l0 days after request therefor, to take any action which such Unit Owner or other party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, then the Board is hereby authorized, as attorney-in-fact of 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.

12.8.3 If the Board, any Unit Owner or other party which is subject to the terms of these By-Laws fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action which the Board, such Unit Owner or other party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws at the request of Declarant, then Declarant is hereby authorized, as attorney-in-fact for the Board, such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, o to take such action, in the name of the Board, such Unit Owner or other party, and such document or action shall be binding on the Board, such Unit Owner or other party.

ARTICLE 13
AMENDMENTS TO BY-LAWS

13.1 Amendments by Unit Owners. Subject to the provisions contained herein or in the Declaration with respect to amendments affecting Declarant or any Unsold Unit, any provision of these By-Laws affecting the Common Elements, the Condominium or all Unit Owners may be amended, modified, added to or deleted by affirmative vote of at least 66-2/3% in number and in Common Interest of all Unit Owners (including Declarant or its designee, if Declarant or its designee owns a Unit), provided, however, that the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners affected thereby. Subject to the provisions contained herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting Declarant or any Unsold Units, any such amendment, modification, addition or deletion shall be executed by the Board, as attorney-in-fact for the Unit Owners, coupled with an interest, for the purpose of approving and executing any instrument effecting such amendment, modification, addition or deletion. Notwithstanding the foregoing and subject to the provisions contained herein or in the Declaration, with respect to amendments affecting Declarant or any Unsold Units, the provisions of Section 6.14 of these By-Laws may not be amended, modified, added to or deleted unless eighty percent (80%) in number and in Common Interest of all Unit Owners (including Declarant or its designee, if Declarant or its designee owns a Unit) affected thereby approve such amendment, modification, deletion or addition in the manner set forth above.

13.2 Amendments Affecting Declarant or Unsold Units. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of or to these By-Laws, the Declaration or the Rules and Regulations shall be effective in any way against either (a) Declarant or the Holder of any Unsold Unit, unless Declarant has given its prior written consent thereto, or (b) the holder of any present or future mortgage, pledge or other lien or security interest covering any Unsold Unit unless such holder has given its prior written consent thereto.

13.3 Amendments Affecting Permitted Mortgagees. Notwithstanding any provision contained herein to the contrary, no modification, addition, amendment or deletion of or to Article 7, 6.2.1, 6.7, 8.8, or 8.12 of these By-Laws shall be effective as against any Permitted Mortgagee unless a majority of all Permitted Mortgagees have given their prior consent thereto, provided, however, that the consent of a Permitted Mortgagee to which a copy of any proposed amendment has been sent by certified mail, return receipt requested, shall be deemed given if such Permitted Mortgagee fails to respond within sixty (60) days of receipt of such proposed amendment.

SCHEDULE A

RULES AND REGULATIONS OF
THE LEYTON CONDOMINIUM

1. The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any other purpose than ingress to and egress from the Units.

2. No article (including, but not limited, to, garbage cans, bottles or mats) shall be placed in any of the halls or on any of the staircases or fire tower landings of the Building, nor shall any fire exit thereof be obstructed in any manner. Nothing shall be hung or shaken from any doors, windows, roofs or patios or placed upon the window sills of the Building.

3. Neither occupants nor their guests shall play in the entrances, passages, public halls, elevators, vestibules, corridors, or stairways of the Building.

4. Except as otherwise provided in the By-Laws, no public hall, or public elevator, vestibule of the Building shall be decorated or furnished by any Unit Owner in any manner.

5. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or form the doors or windows thereof, any dirt or other substances.

6. No window guards or other window decorations shall be used in or about any Unit except such as shall have been approved in writing by the Board or the managing agent thereof, which approval shall not be unreasonably withheld or delayed.

7. No radio or television aerial shall be attached to or hung from the exterior of the Building and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the Building except such as are permitted pursuant to the Declaration or the By-Laws or shall have been approved in writing by the Board or the managing agent thereof; nor shall anything be projected from any window of a Unit without similar approval.

8. No ventilator or air-conditioning device shall be installed in any Unit without the prior written approval of the Board, which approval may be granted or refused in the sole discretion of the Board.

9. All radio, television or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such Unit Owner's Unit.

10. No Unit Owner shall make or permit any disturbing noises or activity in the Building, or do or permit anything to be done therein, which will interfere with the rights, comforts

or conveniences of other Unit Owners or tenants. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a phonograph, radio, television set, loudspeaker, or other sound amplification device in such Unit Owner's Unit between midnight and the following 7:00 a.m., if the same shall disturb or annoy other occupants of the Building, and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of l0:00 p.m. and the following 9:00 a.m. No construction or repair work or other installation involving noise shall be conducted in any Unit except 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.

12. No bird, reptile or animal shall be permitted, kept or harbored in the Building unless the same in each instance shall have been expressly permitted in writing by the Board or the managing agent of the Building and such consent, if given, shall be revocable by the Board or such managing agent in their sole discretion, at any time. In no event shall any bird, reptile or animal be permitted in any public elevator in the Building, other than the elevator designated by the Board or the managing agent of the Building for that purpose, or in any of the public portions of the Building, unless carried or on leash. No pigeons or other birds or animals shall be fed from the window sills, terraces or other public portions of the Building or on the sidewalk or street adjacent to the Building.

13. No refuse from the Units shall be sent to the cellar of the Building except as such times and in such manner as the Board or the managing agent thereof may direct.

14. Water closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designated, nor shall any sweepings, rubbish, rags or any other article be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in a Unit shall be repaired and paid for by the owner of such Unit.

15. No occupant of the Building shall send any employee of the Condominium or of the managing agent out of the Building on any private business.

16. The agents of the Board or the managing agent thereof, and any contractor or workman authorized by the Board or the managing agent thereof, may enter any room or Unit at any reasonable hour of the day, on at least one day's prior notice to the Unit Owner, 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; however, such entry, inspection and examination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

17. No cooking shall be permitted in any Unit not especially constructed and equipped therefor.

18. Corridor doors shall be kept closed at all times except when in actual use of ingress or egress to and from public corridors.

19. The Board or the managing agent thereof may retain a pass-key to each Unit. If any lock is altered or a new lock is installed, the Board or the managing agent shall be provided with a

key thereto immediately upon such alteration or installation. If the Unit Owner is not personally present to open and permit an entry to his Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws and has not furnished a key to the Board or the managing agent thereof, then the Board or such managing agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the managing agent) may forcibly enter such Unit with liability for damages or trespass by reason thereof (if during such entry reasonable care is given to such Unit Owner's property).

20. No vehicle belonging to a Unit Owner or to a member of the family or guest, tenant or employee of a Unit Owner shall be parked in such manner as to impede or prevent ready access to any entrance to or exit from the Building.

21. The Board or the managing agent thereof may from time to time curtail or relocate any portion of the Common Elements devoted to storage or service purposes in the Building.

22. Complaints regarding the service of the Condominium shall be made in writing to the Board or to the managing agent thereof.

23. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board.

24. Except for the Unit Owner with access to the penthouse of the Building, Unit Owners, their families, guests, servants, employees, agents, visitor or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of the Building.

25. Unit Owners shall not cause or permit any unusual or objectionable noises or odors to be produced upon or to emanate from their Units or any terrace or patio appurtenant thereto.

26. No Unit Owner or any of his agents, servants, employees, licensees or visitors shall at any time bring into or keep in his Unit any inflammable, combustible or explosive fluid, material, chemical or substances, except as shall be necessary and appropriate for the permitted uses of such Unit.

27. If any key or keys are entrusted by a Unit Owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Condominium or of the managing agent thereof, whether for such Unit Owner's Unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board nor the managing agent thereof shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

28. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance of the Building or contents thereof without the prior written consent of the Board. No Unit Owner or occupant shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Building or which would be in violation of any law. No waste shall be committed in the Common Elements.

29. No group or exhibition of any Unit or its contents shall be conducted, nor shall any auction sale be held in any Unit without the consent of the Board or its managing agent.

30. No Unit Owner shall install any plantings on any terrace, balcony, garden or roof without the prior written approval of the Board, except plantings on the terraces, roof terraces and gardens adjacent to such Unit. Plantings shall be contained in boxes of wood lined with metal or other materials impervious to dampness and standing on supports at least two inches from the terrace, balcony, patio or roof surface, and if adjoining a wall at least three inches from such wall. Suitable seep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in masonry or hollow tile walls which shall be at least three inches from the parapet and flashing, with the floor of drainage tiles and suitable seep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such terrace, balcony, patio or roof but shall stand on supports at least two inches above such surface. It shall be the responsibility of the Unit Owner to maintain the containers in good condition, and the drainage tiles and seep holes in operating condition. Such Unit Owner shall pay the cost of any repairs rendered necessary or damage caused by such plantings.

31. In the event that any Unit is used for home occupation purposes which are permitted by law, in no event shall any patients, clients or other invitees be permitted to wait in any lobby, public hallway or vestibule.

32. Unless expressly authorized by the Board in each case, 80% of the floor area of each Unit (excepting only kitchens, bathrooms, closets and foyers) must be covered with rugs, carpeting or equally effective noise reducing material.

33. The following rules shall be observed with respect to the use of compactor equipment (if such equipment is installed and in use of the Building):

(i) Throwing carpet sweepings containing napthalene, camphor balls or flakes, floor scrapings, oil-soaked rags, empty paint cans or any other inflammable, explosive type of highly combustible substances into the charging chute is unlawful and the offender is subject to a penalty.

(ii) All garbage should be well drained, wrapped in a compact package that will not drip or burst while being transported to and deposited into the refuse room. It also should be so wrapped that it will not come apart in its descent into the compacting and carting equipment.

(iii) Vacuum cleaner bags should not be emptied directly into the hopper; such dirt or powdered waste should be securely wrapped or bagged before disposal.

(iv) Cartons, boxes, wood crates, sticks, boards or other solid matter should be placed in the refuse room for pick-up. Any unusual amount should be called to the attention of the superintendent for special immediate attention.

34. No person may carry or smoke any kind of lighted pipe, cigar, cigarette, e-cigarette, tobacco, non-tobacco or any other lighted smoking apparatus, device, equipment or product (collectively, "Smoking Implements") in any area of the Condominium, whether indoor or outdoor, at any time. For the avoidance of doubt, smoking and the use of Smoking Implements shall be prohibited in all common areas of the Condominium, including, without limitation, in any Unit, Common Element or Limited Common Element appurtenant to any Unit. In addition, no person may use any Smoking Implement within twenty-five (25) feet of any outside entrance to the Building or within twenty-five feet of any of the Building's outdoor air intakes or operable windows.

THE LEYTON CONDOMINIUM

EXHIBIT I

CERTIFICATIONS

CERTIFICATION OF SPONSOR AND SPONSOR'S PRINCIPAL PURSUANT TO PART 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

As of September 3rd, 2020

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street
New York, New York 10005

Re: The Leyton Condominium
Condominium Offering Plan
1059 Third Avenue, New York, New York

The undersigned being under penalty of perjury under the laws of the State of New York and the United States of America, hereby certify as follows:

We are the sponsor and principals of sponsor of the condominium offering plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire offering plan. We have investigated the facts set forth in the offering plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the offering plan does, and that documents submitted hereafter by us which amend or supplement the offering plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

[*Signature Page Follows*]

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

SPONSOR:

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this 3rd day of September, 2020.

63rd & 3rd NYC LLC,
a New York limited liability company

By: _____
Name: Christopher Kelsey
Title: Authorized Signatory

SPONSOR'S PRINCIPALS:

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this 3rd day of September 2020.

_____
Christopher Kelsey

SPONSOR'S PRINCIPAL:

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this ____ day of _____, 2020.

_____
Chaney B. Gordy, Jr.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

SPONSOR:

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this ____ day of _____, 2020.

63rd & 3rd NYC LLC,
a New York limited liability company

By: _____
Name: Christopher Kelsey
Title: Authorized Signatory

SPONSOR'S PRINCIPALS:

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this ____ day of _____, 2020.

_____
Christopher Kelsey

SPONSOR'S PRINCIPAL:

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this 3rd day of September, 2020.

_____
Chaney B. Gordy, Jr.

CERTIFICATION BY SPONSOR'S ENGINEER/ARCHITECT
PURSUANT TO SECTION 20 OF THE REGULATIONS
ISSUED PURSUANT TO GENERAL BUSINESS LAW,
ARTICLE 23-A, AS AMENDED

As of August 31, 2020

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street
New York, New York 10005

Re: Condominium to be known as The Leyton Condominium
1059 Third Avenue, New York, New York

The undersigned being under penalty of perjury under the laws of the State of New York and the United States of America, hereby certify as follows:

63rd & 3rd NYC LLC (the "Sponsor"), the sponsor of the property located 1059 Third Avenue, New York, New York, (the "Property"), retained our firm to prepare a report disclosing the construction of the Property (the "Report"). We prepared the architectural plans which are intended to be incorporated into the Offering Plan, as amended, so that prospective purchasers may rely on the Report. I have examined the building plans (dated August 5, 2020) and specifications (dated March 17, 2020) that were prepared by Manuel Glas Architects and prepared the Report dated August 5, 2020.

I am a registered architect/engineer in the state in which the Property is located.

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulation promulgated by the Attorney General in Part 20 insofar as they are applicable to this report.

I have read the entire Report and have investigated the facts set forth in the Report and 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 certify the Report does:

1) set forth in narrative form the description of the entire Property as it will exist upon completion of the construction of the Property, provided construction is in accordance with the plans and specifications that I examined;

2) in my professional opinion afford 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 the construction is in accordance with the plans and specifications that I examined;

3) not omit any material fact;

4) not contain any untrue statement of material fact;

5) not contain any fraud, deception, concealment, or suppression.

6) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances.

7) not contain any representation or statement which is false, where I: a) knew the truth; b) with reasonable effort could have known the truth; c) made no reasonable effort to ascertain the truth, or d) did not have knowledge concerning the representations or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the Sponsor and that my compensation for preparing this report is not contingent on the conversion of the Property to condominium ownership or the profitability of price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the Property.

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this 31st day of August, 2020.

Manuel Glas Architects





By: _____
Name: Manuel Glas
Title: Principal

CERTIFICATION OF ADEQUACY OF BUDGET
PURSUANT TO SECTION 20
OF THE REGULATIONS ISSUED PURSUANT TO
GENERAL BUSINESS LAW, ARTICLE 23-A,
AS AMENDED

As of November 3, 2020

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street
New York, New York 10005

Re: The Leyton Condominium
1059 Third Avenue, New York, New York 10065

The undersigned being under penalty of perjury under the laws of the State of New York and the United States of America, hereby certify as follows:

63rd & 3rd NYC LLC ("Sponsor"), the sponsor of the condominium at the captioned property, retained me/our firm to review and prepare Schedules B and B-1, containing projections of income and expenses and individual utility costs for the first year of condominium operation.

Our firm has been engaged in the management of residential and commercial real estate for the past 40 years. Currently we manage approximately 70 buildings and we are licensed as a real estate brokerage firm in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to Schedules B and B-1.

We have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B and B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedules:

(1) set forth in detail the projected income and expenses for the first year of condominium operation;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(3) do not omit any material fact;

(4) do not contain any untrue statement of a material fact;

(5) do not contain any fraud, deception, concealment, or suppression;

(6) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) do not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representations or statement made.

We further certify that I am/we are not owned or controlled by the Sponsor. We understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of General Business Law and Penal Law.

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this 6th day of November, 2020.

WALLACK MANAGEMENT CO., INC.

By: _____
Name: Burton Wallack
Title: President

CERTIFICATION OF EXPERT
CONCERNING THE ADEQUACY OF COMMON CHARGES
PAYABLE BY THE COMMERCIAL UNIT OWNERS
PURSUANT TO SECTION 20.4 (e) OF THE REGULATIONS ISSUED PURSUANT
TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

As of November 3, 2020

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street
New York, New York 10005

Re: The Leyton Condominium
1059 Third Avenue, New York, New York 10065

The undersigned being under penalty of perjury under the laws of the State of New York and the United States of America, hereby certify as follows:

63rd & 3rd NYC LLC ("Sponsor"), the sponsor of the condominium at the captioned property, retained our firm to prepare Schedule B, which includes projections of common charges payable by the owner of the commercial unit.

Wallack Management Co., Inc., has been engaged in the management of residential real estate for the past 40 years, manages approximately 70 buildings and is licensed as a real estate broker in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the commercial unit listed in Schedule B.

We have reviewed the Schedule as it impacts upon the commercial unit and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing mixed-use buildings.

We certify that the projections in Schedule B for common charges payable by the owner of the commercial unit appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to the commercial unit for the projected first year of condominium operation, and that the allocation of common charges attributable to the commercial unit also reflects special or exclusive use or availability or exclusive control of particular common areas. We certify that the estimates in Schedule B for the common charges payable by the owner of the commercial unit:

(1) set forth in detail the projected common charges for the commercial unit for the first year of condominium operation;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owner of the commercial unit;

(3) do not omit any material fact;

(4) do not contain any untrue statement of a material fact;

(5) do not contain any fraud, deception, concealment, or suppression;

(6) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) do not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth;

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the Sponsor. We understand that a copy of this Certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the commercial unit for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of General Business Law and Penal Law.

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on this 6th day of November, 2020.

WALLACK MANAGEMENT CO., INC.

By: _____
Name: Burton Wallack
Title: President

THE LEYTON CONDOMINIUM

EXHIBIT J

IRS FORMS W-9, W-8BEN AND W-8BEN-E

Form **W-9**
(Rev. November 2017)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

► **Go to *www.irs.gov/FormW9* for instructions and the latest information.**

Give Form to the requester. Do not send to the IRS.

Print or type. See **Specific Instructions** on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) ►

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN,* later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	**Signature of U.S. person** ►	**Date** ►

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9.*

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, *later.*

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting,* later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the instructions for Part II for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code,* later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships,* earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code,* later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester,* later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.SSA.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/Businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. Go to *www.irs.gov/Forms* to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to *www.irs.gov/OrderForms* to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code,* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor[2]
5. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee[1] The actual owner[1]
6. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity[4]
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships,* earlier.

***Note:** The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov.* You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at *spam@uce.gov* or report them at *www.ftc.gov/complaint.* You can contact the FTC at *www.ftc.gov/idtheft* or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see *www.IdentityTheft.gov* and Pub. 5027.

Visit *www.irs.gov/IdentityTheft* to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-8BEN**

(Rev. July 2017)

Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

► **For use by individuals. Entities must use Form W-8BEN-E.**
► **Go to *www.irs.gov/FormW8BEN* for instructions and the latest information.**
► **Give this form to the withholding agent or payer. Do not send to the IRS.**

OMB No. 1545-1621

Do NOT use this form if:	**Instead, use Form:**
• You are NOT an individual	W-8BEN-E
• You are a U.S. citizen or other U.S. person, including a resident alien individual	W-9
• You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services)	W-8ECI
• You are a beneficial owner who is receiving compensation for personal services performed in the United States	8233 or W-4
• You are a person acting as an intermediary	W-8IMY

Note: If you are resident in a FATCA partner jurisdiction (i.e., a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

Part I Identification of Beneficial Owner (see instructions)

1	Name of individual who is the beneficial owner	2 Country of citizenship
3	Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address.**	
	City or town, state or province. Include postal code where appropriate.	Country
4	Mailing address (if different from above)	
	City or town, state or province. Include postal code where appropriate.	Country
5	U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)	6 Foreign tax identifying number (see instructions)
7	Reference number(s) (see instructions)	8 Date of birth (MM-DD-YYYY) (see instructions)

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph _____ of the treaty identified on line 9 above to claim a _____ % rate of withholding on (specify type of income):

_____.

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: _____

_____

Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself for chapter 4 purposes,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
  (a) not effectively connected with the conduct of a trade or business in the United States,
  (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
  (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here ►

_____ _____
Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY)

_____ _____
Print name of signer Capacity in which acting (if form is not signed by beneficial owner)

Form **W-8BEN-E**

(Rev. July 2017)

Department of the Treasury
Internal Revenue Service

Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)

▶ For use by entities. Individuals must use Form W-8BEN. ▶ Section references are to the Internal Revenue Code.
▶ Go to *www.irs.gov/FormW8BENE* for instructions and the latest information.
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do NOT use this form for: **Instead use Form:**

- U.S. entity or U.S. citizen or resident W-9
- A foreign individual . . . . . W-8BEN (Individual) or Form 8233
- A foreign individual or entity claiming that income is effectively connected with the conduct of trade or business within the U.S. (unless claiming treaty benefits) W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (unless claiming treaty benefits) (see instructions for exceptions) . . W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming that income is effectively connected U.S. income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (unless claiming treaty benefits) (see instructions for other exceptions) . . . . . W-8ECI or W-8EXP
- Any person acting as an intermediary (including a qualified intermediary acting as a qualified derivatives dealer) W-8IMY

Part I Identification of Beneficial Owner

1 Name of organization that is the beneficial owner

2 Country of incorporation or organization

3 Name of disregarded entity receiving the payment (if applicable, see instructions)

4 Chapter 3 Status (entity type) (Must check one box only):

☐ Corporation ☐ Disregarded entity ☐ Partnership
☐ Simple trust ☐ Grantor trust ☐ Complex trust ☐ Estate ☐ Government
☐ Central Bank of Issue ☐ Tax-exempt organization ☐ Private foundation ☐ International organization

If you entered disregarded entity, partnership, simple trust, or grantor trust above, is the entity a hybrid making a treaty claim? If "Yes" complete Part III. ☐ Yes ☐ No

5 Chapter 4 Status (FATCA status) (See instructions for details and complete the certification below for the entity's applicable status.)

☐ Nonparticipating FFI (including an FFI related to a Reporting IGA FFI other than a deemed-compliant FFI, participating FFI, or exempt beneficial owner).
☐ Participating FFI.
☐ Reporting Model 1 FFI.
☐ Reporting Model 2 FFI.
☐ Registered deemed-compliant FFI (other than a reporting Model 1 FFI, sponsored FFI, or nonreporting IGA FFI covered in Part XII). See instructions.
☐ Sponsored FFI. Complete Part IV.
☐ Certified deemed-compliant nonregistering local bank. Complete Part V.
☐ Certified deemed-compliant FFI with only low-value accounts. Complete Part VI.
☐ Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part VII.
☐ Certified deemed-compliant limited life debt investment entity. Complete Part VIII.
☐ Certain investment entities that do not maintain financial accounts. Complete Part IX.
☐ Owner-documented FFI. Complete Part X.
☐ Restricted distributor. Complete Part XI.
☐ Nonreporting IGA FFI. Complete Part XII.
☐ Foreign government, government of a U.S. possession, or foreign central bank of issue. Complete Part XIII.
☐ International organization. Complete Part XIV.
☐ Exempt retirement plans. Complete Part XV.
☐ Entity wholly owned by exempt beneficial owners. Complete Part XVI.
☐ Territory financial institution. Complete Part XVII.
☐ Excepted nonfinancial group entity. Complete Part XVIII.
☐ Excepted nonfinancial start-up company. Complete Part XIX.
☐ Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX.
☐ 501(c) organization. Complete Part XXI.
☐ Nonprofit organization. Complete Part XXII.
☐ Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.
☐ Excepted territory NFFE. Complete Part XXIV.
☐ Active NFFE. Complete Part XXV.
☐ Passive NFFE. Complete Part XXVI.
☐ Excepted inter-affiliate FFI. Complete Part XXVII.
☐ Direct reporting NFFE.
☐ Sponsored direct reporting NFFE. Complete Part XXVIII.
☐ Account that is not a financial account.

6 Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate. | Country

7 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate. | Country

8 U.S. taxpayer identification number (TIN), if required | **9a** GIIN | **b** Foreign TIN

10 Reference number(s) (see instructions)

Note: Please complete remainder of the form including signing the form in Part XXX.

Part II **Disregarded Entity or Branch Receiving Payment.** (Complete only if a disregarded entity with a GIIN or a branch of an FFI in a country other than the FFI's country of residence. See instructions.)

11 Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment

☐ Branch treated as nonparticipating FFI. ☐ Reporting Model 1 FFI. ☐ U.S. Branch.

☐ Participating FFI. ☐ Reporting Model 2 FFI.

12 Address of disregarded entity or branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address)**.**

City or town, state or province. Include postal code where appropriate.

Country

13 GIIN (if any) _____

Part III **Claim of Tax Treaty Benefits** (if applicable). (For chapter 3 purposes only.)

14 I certify that (check all that apply):

a ☐ The beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

b ☐ The beneficial owner derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits. The following are types of limitation on benefits provisions that may be included in an applicable tax treaty (check only one; see instructions):

☐ Government
☐ Tax exempt pension trust or pension fund
☐ Other tax exempt organization
☐ Publicly traded corporation
☐ Subsidiary of a publicly traded corporation
☐ Company that meets the ownership and base erosion test
☐ Company that meets the derivative benefits test
☐ Company with an item of income that meets active trade or business test
☐ Favorable discretionary determination by the U.S. competent authority received
☐ Other (specify Article and paragraph): _____

c ☐ The beneficial owner is claiming treaty benefits for U.S. source dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation and meets qualified resident status (see instructions).

15 **Special rates and conditions** (if applicable—see instructions):

The beneficial owner is claiming the provisions of Article and paragraph _____

of the treaty identified on line 14a above to claim a _____ % rate of withholding on (specify type of income): _____

Explain the additional conditions in the Article the beneficial owner meets to be eligible for the rate of withholding: _____

Part IV **Sponsored FFI**

16 Name of sponsoring entity: _____

17 **Check whichever box applies.**

☐ I certify that the entity identified in Part I:

- Is an investment entity;
- Is not a QI, WP (except to the extent permitted in the withholding foreign partnership agreement), or WT; **and**
- Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.

☐ I certify that the entity identified in Part I:

- Is a controlled foreign corporation as defined in section 957(a);
- Is not a QI, WP, or WT;
- Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; **and**
- Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

Part V Certified Deemed-Compliant Nonregistering Local Bank

18 ☐ I certify that the FFI identified in Part I:

• Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;

• Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than 5% interest in such credit union or cooperative credit organization;

• Does not solicit account holders outside its country of organization;

• Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);

• Has no more than $175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than $500 million in total assets on its consolidated or combined balance sheets; **and**

• Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this part.

Part VI Certified Deemed-Compliant FFI with Only Low-Value Accounts

19 ☐ I certify that the FFI identified in Part I:

• Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;

• No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of $50,000 (as determined after applying applicable account aggregation rules); **and**

• Neither the FFI nor the entire expanded affiliated group, if any, of the FFI, have more than $50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

Part VII Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle

20 Name of sponsoring entity: _____

21 ☐ I certify that the entity identified in Part I:

• Is an FFI solely because it is an investment entity described in Regulations section 1.1471-5(e)(4);

• Is not a QI, WP, or WT;

• Will have all of its due diligence, withholding, and reporting responsibilities (determined as if the FFI were a participating FFI) fulfilled by the sponsoring entity identified on line 20; **and**

• 20 or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interests owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity if that entity owns 100% of the equity interests in the FFI and is itself a sponsored FFI).

Part VIII Certified Deemed-Compliant Limited Life Debt Investment Entity

22 ☐ I certify that the entity identified in Part I:

• Was in existence as of January 17, 2013;

• Issued all classes of its debt or equity interests to investors on or before January 17, 2013, pursuant to a trust indenture or similar agreement; **and**

• Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under Regulations section 1.1471-5(f)(2)(iv)).

Part IX Certain Investment Entities that Do Not Maintain Financial Accounts

23 ☐ I certify that the entity identified in Part I:

• Is a financial institution solely because it is an investment entity described in Regulations section 1.1471-5(e)(4)(i)(A), **and**

• Does not maintain financial accounts.

Part X Owner-Documented FFI

Note: This status only applies if the U.S. financial institution, participating FFI, or reporting Model 1 FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI (see instructions for eligibility requirements). In addition, the FFI must make the certifications below.

24a ☐ (All owner-documented FFIs check here) I certify that the FFI identified in Part I:

• Does not act as an intermediary;

• Does not accept deposits in the ordinary course of a banking or similar business;

• Does not hold, as a substantial portion of its business, financial assets for the account of others;

• Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;

• Is not owned by or in an expanded affiliated group with an entity that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;

• Does not maintain a financial account for any nonparticipating FFI; **and**

• Does not have any specified U.S. persons that own an equity interest or debt interest (other than a debt interest that is not a financial account or that has a balance or value not exceeding $50,000) in the FFI other than those identified on the FFI owner reporting statement.

Part X Owner-Documented FFI *(continued)*

Check box 24b or 24c, whichever applies.

b ☐ I certify that the FFI identified in Part I:

- Has provided, or will provide, an FFI owner reporting statement that contains:
  - **(i)** The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
  - **(ii)** The name, address, TIN (if any), and chapter 4 status of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of $50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed-compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
  - **(iii)** Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
- Has provided, or will provide, valid documentation meeting the requirements of Regulations section 1.1471-3(d)(6)(iii) for each person identified in the FFI owner reporting statement.

c ☐ I certify that the FFI identified in Part I has provided, or will provide, an auditor's letter, signed within 4 years of the date of payment, from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in Regulations section 1.1471-3(d)(6)(iv)(A)(2), and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement of its owners that are specified U.S. persons and Form(s) W-9, with applicable waivers.

Check box 24d if applicable (optional, see instructions).

d ☐ I certify that the entity identified on line 1 is a trust that does not have any contingent beneficiaries or designated classes with unidentified beneficiaries.

Part XI Restricted Distributor

25a ☐ (All restricted distributors check here) I certify that the entity identified in Part I:

- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
- Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
- Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is an FATF-compliant jurisdiction);
- Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
- Does not solicit customers outside its country of incorporation or organization;
- Has no more than $175 million in total assets under management and no more than $7 million in gross revenue on its income statement for the most recent accounting year;
- Is not a member of an expanded affiliated group that has more than $500 million in total assets under management or more than $20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
- Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Check box 25b or 25c, whichever applies.

I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

b ☐ Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.

c ☐ Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in Regulations section 1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any, or caused the restricted fund to transfer the securities to a distributor that is a participating FFI or reporting Model 1 FFI securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Part XII Nonreporting IGA FFI

26 ☐ I certify that the entity identified in Part I:

• Meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and _____. The applicable IGA is a ☐ Model 1 IGA or a ☐ Model 2 IGA; and is treated as a _____ under the provisions of the applicable IGA or Treasury regulations (if applicable, see instructions);

• If you are a trustee documented trust or a sponsored entity, provide the name of the trustee or sponsor _____.

The trustee is: ☐ U.S. ☐ Foreign

Part XIII Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue

27 ☐ I certify that the entity identified in Part I is the beneficial owner of the payment, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

Part XIV International Organization

Check box 28a or 28b, whichever applies.

28a ☐ I certify that the entity identified in Part I is an international organization described in section 7701(a)(18).

b ☐ I certify that the entity identified in Part I:

• Is comprised primarily of foreign governments;

• Is recognized as an intergovernmental or supranational organization under a foreign law similar to the International Organizations Immunities Act or that has in effect a headquarters agreement with a foreign government;

• The benefit of the entity's income does not inure to any private person; **and**

• Is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

Part XV Exempt Retirement Plans

Check box 29a, b, c, d, e, or f, whichever applies.

29a ☐ I certify that the entity identified in Part I:

• Is established in a country with which the United States has an income tax treaty in force (see Part III if claiming treaty benefits);

• Is operated principally to administer or provide pension or retirement benefits; **and**

• Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income) as a resident of the other country which satisfies any applicable limitation on benefits requirement.

b ☐ I certify that the entity identified in Part I:

• Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;

• No single beneficiary has a right to more than 5% of the FFI's assets;

• Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**

(i) Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;

(ii) Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A));

(iii) Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); **or**

(iv) Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed $50,000 annually.

c ☐ I certify that the entity identified in Part I:

• Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;

• Has fewer than 50 participants;

• Is sponsored by one or more employers each of which is not an investment entity or passive NFFE;

• Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;

• Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20% of the fund's assets; **and**

• Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates.

Part XV Exempt Retirement Plans *(continued)*

d ☐ I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.

e ☐ I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.

f ☐ I certify that the entity identified in Part I:

• Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); **or**

• Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

Part XVI Entity Wholly Owned by Exempt Beneficial Owners

30 ☐ I certify that the entity identified in Part I:

• Is an FFI solely because it is an investment entity;

• Each direct holder of an equity interest in the investment entity is an exempt beneficial owner described in Regulations section 1.1471-6 or in an applicable Model 1 or Model 2 IGA;

• Each direct holder of a debt interest in the investment entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner described in Regulations section 1.1471-6 or an applicable Model 1 or Model 2 IGA.

• Has provided an owner reporting statement that contains the name, address, TIN (if any), chapter 4 status, and a description of the type of documentation provided to the withholding agent for every person that owns a debt interest constituting a financial account or direct equity interest in the entity; **and**

• Has provided documentation establishing that every owner of the entity is an entity described in Regulations section 1.1471-6(b), (c), (d), (e), (f) and/or (g) without regard to whether such owners are beneficial owners.

Part XVII Territory Financial Institution

31 ☐ I certify that the entity identified in Part I is a financial institution (other than an investment entity) that is incorporated or organized under the laws of a possession of the United States.

Part XVIII Excepted Nonfinancial Group Entity

32 ☐ I certify that the entity identified in Part I:

• Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in Regulations section 1.1471-5(e)(5)(i)(C) through (E);

• Is a member of a nonfinancial group described in Regulations section 1.1471-5(e)(5)(i)(B);

• Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); **and**

• Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XIX Excepted Nonfinancial Start-Up Company

33 ☐ I certify that the entity identified in Part I:

• Was formed on (or, in the case of a new line of business, the date of board resolution approving the new line of business) _____ (date must be less than 24 months prior to date of payment);

• Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE;

• Is investing capital into assets with the intent to operate a business other than that of a financial institution; **and**

• Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XX Excepted Nonfinancial Entity in Liquidation or Bankruptcy

34 ☐ I certify that the entity identified in Part I:

• Filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on _____;

• During the past 5 years has not been engaged in business as a financial institution or acted as a passive NFFE;

• Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; **and**

• Has, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than 3 years.

Part XXI 501(c) Organization

35 ☐ I certify that the entity identified in Part I is a 501(c) organization that:

• Has been issued a determination letter from the IRS that is currently in effect concluding that the payee is a section 501(c) organization that is dated _____ ; **or**

• Has provided a copy of an opinion from U.S. counsel certifying that the payee is a section 501(c) organization (without regard to whether the payee is a foreign private foundation).

Part XXII Nonprofit Organization

36 ☐ I certify that the entity identified in Part I is a nonprofit organization that meets the following requirements.

• The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;

• The entity is exempt from income tax in its country of residence;

• The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

• Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or noncharitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; **and**

• The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity of a foreign government, or another organization that is described in this part or escheats to the government of the entity's country of residence or any political subdivision thereof.

Part XXIII Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation

Check box 37a or 37b, whichever applies.

37a ☐ I certify that:

• The entity identified in Part I is a foreign corporation that is not a financial institution; **and**

• The stock of such corporation is regularly traded on one or more established securities markets, including _____ (name one securities exchange upon which the stock is regularly traded).

b ☐ I certify that:

• The entity identified in Part I is a foreign corporation that is not a financial institution;

• The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;

• The name of the entity, the stock of which is regularly traded on an established securities market, is _____ ; **and**

• The name of the securities market on which the stock is regularly traded is _____ .

Part XXIV Excepted Territory NFFE

38 ☐ I certify that:

• The entity identified in Part I is an entity that is organized in a possession of the United States;

• The entity identified in Part I:

(i) Does not accept deposits in the ordinary course of a banking or similar business;

(ii) Does not hold, as a substantial portion of its business, financial assets for the account of others; **or**

(iii) Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**

• All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

Part XXV Active NFFE

39 ☐ I certify that:

• The entity identified in Part I is a foreign entity that is not a financial institution;

• Less than 50% of such entity's gross income for the preceding calendar year is passive income; **and**

• Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly) (see instructions for the definition of passive income).

Part XXVI Passive NFFE

40a ☐ I certify that the entity identified in Part I is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Check box 40b or 40c, whichever applies.

b ☐ I further certify that the entity identified in Part I has no substantial U.S. owners (or, if applicable, no controlling U.S. persons); **or**

c ☐ I further certify that the entity identified in Part I has provided the name, address, and TIN of each substantial U.S. owner (or, if applicable, controlling U.S. person) of the NFFE in Part XXIX.

Part XXVII Excepted Inter-Affiliate FFI

41 ☐ I certify that the entity identified in Part I:

- Is a member of an expanded affiliated group;
- Does not maintain financial accounts (other than accounts maintained for members of its expanded affiliated group);
- Does not make withholdable payments to any person other than to members of its expanded affiliated group;
- Does not hold an account (other than depository accounts in the country in which the entity is operating to pay for expenses) with or receive payments from any withholding agent other than a member of its expanded affiliated group; **and**
- Has not agreed to report under Regulations section 1.1471-4(d)(2)(ii)(C) or otherwise act as an agent for chapter 4 purposes on behalf of any financial institution, including a member of its expanded affiliated group.

Part XXVIII Sponsored Direct Reporting NFFE (see instructions for when this is permitted)

42 Name of sponsoring entity: _____

43 ☐ I certify that the entity identified in Part I is a direct reporting NFFE that is sponsored by the entity identified on line 42.

Part XXIX Substantial U.S. Owners of Passive NFFE

As required by Part XXVI, provide the name, address, and TIN of each substantial U.S. owner of the NFFE. Please see the instructions for a definition of substantial U.S. owner. If providing the form to an FFI treated as a reporting Model 1 FFI or reporting Model 2 FFI, an NFFE may also use this part for reporting its controlling U.S. persons under an applicable IGA.

Name	Address	TIN

Part XXX Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- The entity identified on line 1 of this form is the beneficial owner of all the income to which this form relates, is using this form to certify its status for chapter 4 purposes, or is a merchant submitting this form for purposes of section 6050W;
- The entity identified on line 1 of this form is not a U.S. person;
- The income to which this form relates is: (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income; **and**
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which the entity on line 1 is the beneficial owner or any withholding agent that can disburse or make payments of the income of which the entity on line 1 is the beneficial owner.

I agree that I will submit a new form within 30 days if any certification on this form becomes incorrect.

Sign Here ▶

Signature of individual authorized to sign for beneficial owner	Print Name	Date (MM-DD-YYYY)

☐ **I certify that I have the capacity to sign for the entity identified on line 1 of this form.**

THE LEYTON CONDOMINIUM

EXHIBIT K

LIGHT AND AIR EASEMENT

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2015092501268001001E7F4D

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 9**

Document ID: 2015092501268001 Document Date: 08-26-2015 Preparation Date: 09-25-2015
Document Type: EASEMENT
Document Page Count: 8

PRESENTER:

FIRST NATIONWIDE TITLE AGENCY LLC
HOLD FOR DENNISE A. TO PICK UP SR-5106
50 CHARLES LINDBERGH BLVD - SUITE 600
UNIONDALE, NY 11553
212-499-0100
RECORDING@FIRSTNATIONWIDETITLE.COM

RETURN TO:

FIRST NATIONWIDE TITLE AGENCY LLC
HOLD FOR DENNISE A. TO PICK UP SR-5106
50 CHARLES LINDBERGH BLVD - SUITE 600
UNIONDALE, NY 11553
212-499-0100
RECORDING@FIRSTNATIONWIDETITLE.COM

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	1417	45	Entire Lot		1065 3 AVENUE
Property Type:	APARTMENT BUILDING Easement				
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	1417	47	Entire Lot		1059 3 AVENUE
Property Type:	OFFICE BUILDING Easement				

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
63 COMPANY, L.L.C.
59 EAST 54TH STREET
NEW YORK, NY 10022

GRANTEE/BUYER:
63RD & 3RD NYC LLC
C/O REAL ESTATE INVERLAD, 101 SOUTH EOLA DRIVE, #1205
ORLANDO, FL 32801

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	80.00
Affidavit Fee:	$	0.00

Filing Fee:	$	100.00
NYC Real Property Transfer Tax:	$	0.00
NYS Real Estate Transfer Tax:	$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 10-01-2015 14:45
City Register File No.(CRFN):
2015000351374

City Register Official Signature

SR-5106

LIGHT AND AIR EASEMENT AGREEMENT

between

63 COMPANY, L.L.C.

and

63RD & 3RD NYC LLC.

Date: August 26 2015

Real Property:

1065 Third Avenue, New York, NY	Block 1417, Lot 45
1059 Third Avenue, New York, NY	Block 1417, Lot 47

RECORD AND RETURN TO:
HERRICK, FEINSTEIN LLP
2 PARK AVENUE
NEW YORK, NY 10016
ATTENTION: MICHAEL A. SMITH, ESQ.

LIGHT AND AIR EASEMENT AGREEMENT

LIGHT AND AIR EASEMENT AGREEMENT made this 26 day of August, 2015, between 63 COMPANY, L.L.C., a New York limited liability company, hereinafter referred to as the "Grantor," having an address at c/o Digby Management Company, 59 East 54th Street, New York, New York 10022 and 63RD & 3RD NYC LLC, a New York limited liability company, hereinafter referred to as the "Grantee," having an office at c/o Real Estate Inverlad, 101 South Eola Drive, #1205, Orlando, Florida 32801.

WHEREAS, the Grantor is the fee owner of certain land located in the County of New York, City and State of New York, designated as Block 1417, Lot 45 on the Tax Map of the City of New York, hereinafter referred to as Parcel A and more particularly described by a metes and bounds description set forth in Schedule A annexed hereto and by this reference made a part hereof;

WHEREAS, the Grantee is the fee owner and/or long-term lessee of certain land located in the County of New York, City and State of New York, designated as Block 1417, Lot 47 on the Tax Map of the City of New York, hereinafter referred to as Parcel B and more particularly described by a metes and bounds description set forth in Schedule B annexed hereto and by this reference made a part hereof;

WHEREAS, there will be constructed a twenty-nine (29) story building on Parcel B;

WHEREAS, Grantee has requested the New York City Department of Buildings (the "DOB") to act upon Application No. NB 121187599 to construct a new building for residential use on Parcel B (the "Application"); and

WHEREAS, the DOB may approve the Application upon the condition, *inter alia,* that Grantor create an easement for light and air for the benefit of the present and future owners of Parcel B in order to comply with the applicable provisions of Sections 27-732 and 27-746 of the 1968 Building Code or Sections BC 1203.4 and BC 1205.2 of the 2008 Building Code, as applicable.

NOW, THEREFORE, good and valuable consideration having been paid, the Grantor for her/himself, her/his heirs, legal representatives, successors and assigns hereby makes the following grant to Grantee, her/his heirs, legal representatives, successors, and assigns and to any future owner of Parcel B:

(a) A perpetual easement for light, air and view within a portion of Parcel A above the Upper Horizontal Plane (as defined herein) of Parcel A (the "Easement Area"), as described in Schedule C annexed hereto; the bounds of the Easement Area are co-terminus with the bounds of Parcel A. Grantor covenants and agrees that no structure or improvement or any part thereof or appurtenance thereto on Parcel A shall be erected within the Easement Area. The foregoing easement shall not be deemed to prohibit or restrict the replacement or continued maintenance on or above the roof of Parcel A of an existing parapet, bulkhead, chimney, roof deck, pipe, ladder, dish antenna, or other item of building mechanical equipment in its location as of December 11, 2012 on the roof of Parcel A to a height not to exceed one (1) foot above the highest elevation of such equipment and materials as of December 11, 2012 (such elevation, the "Upper Horizontal Plane").

(b) This Easement Agreement may not be modified, amended or terminated without the prior written consent of the DOB;

(c) The covenants set forth herein shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns;

(d) Failure to comply with the terms of this Easement Agreement may result in the revocation of a building permit or certificate of occupancy;

(e) This Easement Agreement shall be recorded at the city register's (county clerk's) office (the "Register's Office") against all affected parcels of land and the cross-reference number and title of the easement agreement shall be recorded on each temporary and final certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof; and

(f) This Easement Agreement does not limit, expand or modify the terms of either or both of (x) that certain Declaration of Easement by and between Grantor (as successor in interest to 202 COMPANY, L.L.C.) and Grantee dated as of December 11, 2012 and recorded in the Register's Office on December 27, 2012 as CRFN 2012000505307; and (y) that certain Zoning Lot Development and Easement Agreement dated as of December 11, 2012 and recorded in the Register's Office on December 27, 2012 as CRFN 2012000505305 (collectively, the "2012 Documents"). Without limiting the foregoing, and notwithstanding anything to the contrary, in the event of any inconsistency between the terms of this Easement Agreement and the 2012 Documents, the 2012 Documents shall control.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have made and executed the foregoing Easement Agreement as of the date hereinabove written.

GRANTOR:

63 COMPANY, L.L.C.

Debra Fechter

Name: Debra Fechter
Title: Manager

GRANTEE:

63RD & 3RD NYC LLC

Name: Steven A. Mills
Title: Manager

STATE OF NEW YORK)
)ss.:
COUNTY OF New York)

On the 26th day of August, in the year 2015, before me, the undersigned, personally appeared Debra Fechter, 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 executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Jo Anne Gordon
Notary Public

JO ANNE GORDON
NOTARY PUBLIC-STATE OF NEW YORK
No. 01GO6197530
Qualified in Westchester County
My Commission Expires 12/1/2016

SEAL

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the _____ day of August, in the year 2015, 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 executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the parties hereto have made and executed the foregoing Easement Agreement as of the date hereinabove written.

GRANTOR:

63 COMPANY, L.L.C.

Name: Debra Fechter
Title: Manager

GRANTEE:

63RD & 3RD NYC LLC

Name: Steven A. Mills
Title: Manager

STATE OF NEW YORK)
)ss.:
COUNTY OF New York)

On the 26th day of August, in the year 2015, before me, the undersigned, personally appeared Debra Fechter, 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 executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

JO ANNE GORDON
NOTARY PUBLIC-STATE OF NEW YORK
No. 01GO6197530
Qualified in Westchester County
My Commission Expires 12/1/2016

STATE OF ~~NEW YORK~~ FLORIDA)
)ss.:
COUNTY OF ORANGE)

On the 26th day of August, in the year 2015, before me, the undersigned, personally appeared STEVEN A. MILLS, 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 executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the ~~individual~~ acted, executed the instrument.

Notary Public

TRACY L. MATEER
Notary Public - State of Florida
My Comm. Expires Mar 4, 2016
Commission # EE 145747

SEAL

SCHEDULE A

As to Lot 45:
ALL that certain lot piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the easterly side of Third Avenue with the southerly side of 63rd Street;

RUNNING THENCE easterly along the southerly side of 63rd Street 105 feet,

THENCE southerly and on a line parallel with Third Avenue 50 feet 5 inches;

THENCE westerly and on a line parallel with 63rd Street 105 feet to the easterly side of Third Avenue; and

THENCE northerly along the easterly side of Third Avenue 50 feet 5 inches to the point or place of BEGINNING.

SCHEDULE B

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County, City and State of New York as more particularly described as follows:

BEGINNING at a point on the Easterly side of 3rd Avenue, distant 50 feet 5 inches Southerly from the corner formed by the intersection of the Easterly side of 3rd Avenue and Southerly side of East 63rd Street;

RUNNING THENCE Easterly parallel with the Southerly side of East 63rd Street 105 feet;

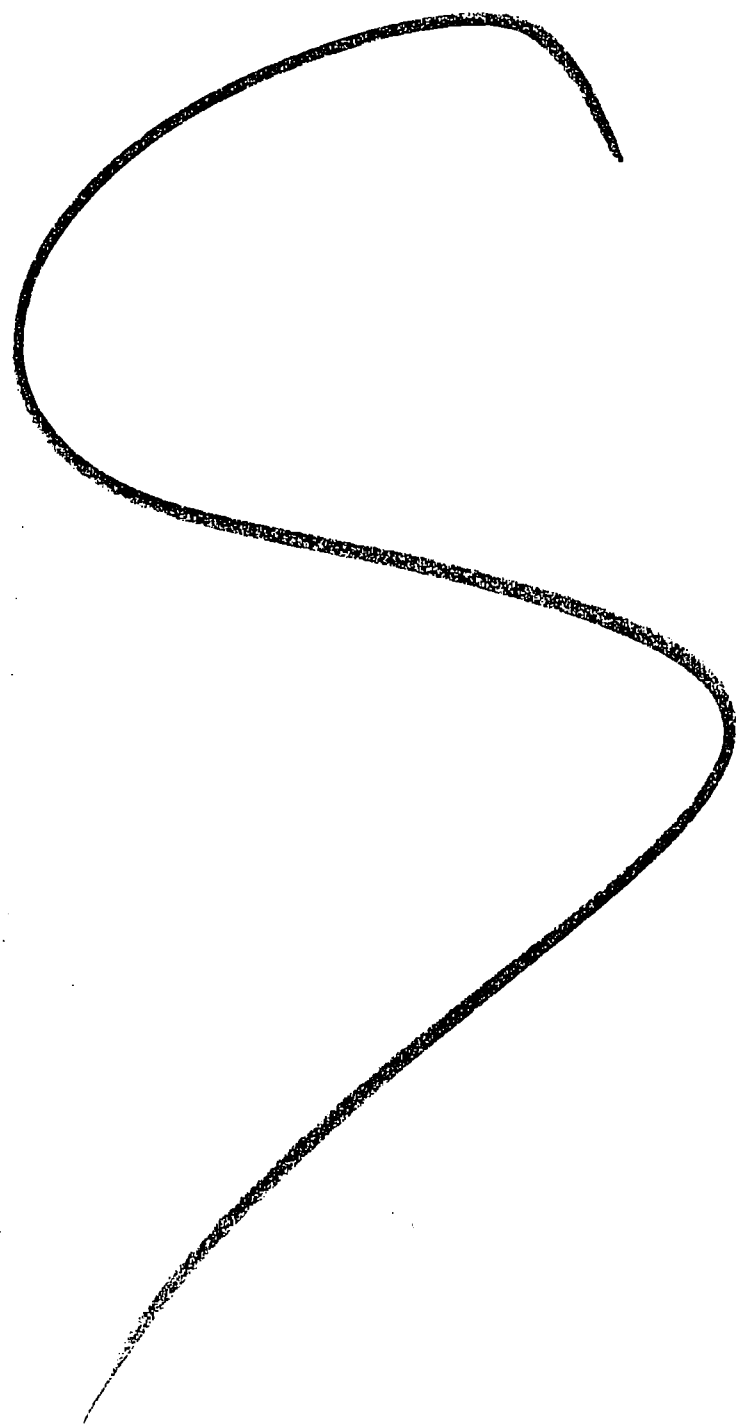
THENCE Southerly parallel with the Easterly side of 3rd Avenue 50 feet;

THENCE Westerly parallel with the Southerly side of East 63rd Street 105 feet to the Easterly side of 3rd Avenue;

THENCE Northerly along the Easterly side of 3rd Avenue 50 feet to the point or place of BEGINNING.

SCHEDULE C

ALL that volume of space, situate, lying and being in the Borough of Manhattan, County, City and State of New York, from and above the Upper Horizontal Plane.



THE LEYTON CONDOMINIUM

EXHIBIT L

GEOGRAPHIC TARGET ORDER ISSUED BY THE DIRECTOR OF THE FINANCIAL CRIMES ENFORCEMENT NETWORK

Financial Crimes Enforcement Network
U.S. Department of the Treasury
Washington, D.C. 20220

GEOGRAPHIC TARGETING ORDER

The Director of the Financial Crimes Enforcement Network ("FinCEN") hereby issues a Geographic Targeting Order ("Order") requiring TITLE INSURANCE COMPANY to collect and report information about the persons involved in certain residential real estate transactions, as further described in this Order.

I. AUTHORITY

The Director of FinCEN may issue an order that imposes certain additional recordkeeping and reporting requirements on one or more domestic financial institutions or nonfinancial trades or businesses in a geographic area. *See* 31 U.S.C. § 5326(a); 31 C.F.R. § 1010.370; and Treasury Order 180-01. Pursuant to this authority, the Director of FinCEN hereby finds that reasonable grounds exist for concluding that the additional recordkeeping and reporting requirements described below are necessary to carry out the purposes of the Bank Secrecy Act ("BSA") or prevent evasions thereof.[1]

II. ADDITIONAL RECORDKEEPING AND REPORTING REQUIREMENTS

A. Business and Transactions Covered by This Order

1. For purposes of this Order, the "Covered Business" means TITLE INSURANCE COMPANY and any of its subsidiaries and agents.

2. For purposes of this Order, a "Covered Transaction" means a transaction in which:

   i. Residential real property is purchased by a Legal Entity (as this term is defined in Section III.A of this Order);

   ii. The purchase price of the residential real property is in the amount of $300,000 or more in any of the following areas:

      1. The Texas counties of Bexar, Tarrant, or Dallas;

      2. The Florida counties of Miami-Dade, Broward, or Palm Beach;

[1] The Bank Secrecy Act is codified at 12 U.S.C. §§ 1829b, 1951-1959 and 31 U.S.C. §§ 5311-5314, 5316-5332. Regulations implementing the Bank Secrecy Act appear at 31 C.F.R. Chapter X.

3. The Boroughs of Brooklyn, Queens, Bronx, Staten Island, or Manhattan in New York City, New York;

4. The California counties of San Diego, Los Angeles, San Francisco, San Mateo, or Santa Clara;

5. The City and County of Honolulu in Hawaii;

6. The Nevada county of Clark;

7. The Washington county of King;

8. The Massachusetts counties of Suffolk, or Middlesex; or

9. The Illinois county of Cook;

iii. Such purchase is made without a bank loan or other similar form of external financing; and

iv. Such purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency.

B. <u>Reports Required to be Filed by the Covered Business</u>

1. If the Covered Business is involved in a Covered Transaction, then the Covered Business shall report the Covered Transaction to FinCEN by filing a FinCEN Currency Transaction Report, within 30 days of the closing of the Covered Transaction. Each Currency Transaction Report filed pursuant to this Order must be: (i) completed in accordance with the terms of this Order and the Currency Transaction Report instructions (when such terms conflict, the terms of this Order apply), and (ii) e-filed through the BSA E-Filing system.[2] To report a Covered Transaction, the Covered Business shall use the Currency Transaction Report template located at this link: https://bsaefiling.fincen.treas.gov/docs/GTO/RealEstate_GTO Template.pdf.

2. A Currency Transaction Report filed pursuant to this Order shall contain the information specified in this section II.B about the Covered Transaction (when completing Part I, a Covered Business should select the + field as necessary to allow for the reporting of multiple parties).

[2] In order to electronically file a Currency Transaction Report, a Covered Business will need a BSA E-Filing User account. To create a BSA E-Filing User account, please visit https://bsaefiling.fincen.treas.gov/Enroll.html. For more information on E-Filing, please visit https://bsaefiling.fincen.treas.gov/, and review the "Getting Started with BSA E-Filing" link.

Part I

3. A Covered Business must include in Part I information about the identity of the individual primarily responsible for representing the Legal Entity by selecting Field 2, box b ("Person conducting transaction for another"). The Covered Business also must obtain and record a copy of this individual's driver's license, passport, or other similar identifying documentation. A description of such documentation must be provided in Field 20.

4. A Covered Business also must include in Part I information about the identity of the Legal Entity by selecting Field 2, box c ("Person on whose behalf transaction was conducted"), and also selecting the "If entity" check box.

5. A Covered Business also must include in Part I information about the identity of the Beneficial Owner(s) (as defined in Section III.A of this Order) of the Legal Entity by selecting Field 2, box c. The Covered Business must obtain and record a copy of the Beneficial Owner's driver's license, passport, or other similar identifying documentation. A description of such documentation must be provided in Field 20 of the form.

Part II

6. Part II shall contain information about the Covered Transaction as follows:

    i. Field 23: Date of closing of the Covered Transaction.

    ii. Field 25.z: Total purchase price of the Covered Transaction and the method of payment (leave Fields 25 a – i blank).

Part III

7. Part III shall contain information about the Covered Transaction as follows (when completing Part III, if the Covered Transaction involves the purchase of multiple properties, a Covered Business should select the + field as necessary to allow for the reporting of multiple property addresses):

    i. Fields 33-37: Address of real property involved in the Covered Transaction.

    ii. Field 41: Total purchase price of the real property listed in Fields 33-37. This should reflect the same purchase price as Field 25.z, except where multiple properties are purchased in the same Covered Transaction. When reporting a purchase of multiple properties in the same Covered Transaction, report total purchase price in Part II, Field 25.z, and price per property in Field 41 for each property.

Part IV

8. Part IV shall contain information about the Covered Business. The Covered Business shall ensure the term "REGTO1120" remains in Field 45 of Part IV.

III. GENERAL PROVISIONS

A. Additional Definitions

1. For purposes of this Order:

   i. "Beneficial Owner" means each individual who, directly or indirectly, owns 25% or more of the equity interests of the Legal Entity purchasing real property in the Covered Transaction.

   ii. "Legal Entity" means a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state, or of the United States, or a foreign jurisdiction, other than a business whose common stock or analogous equity interests are listed on a securities exchange regulated by the Securities Exchange Commission ("SEC") or a self-regulatory organization registered with the SEC, or an entity solely owned by such a business.

2. All terms used but not otherwise defined herein have the meaning set forth in 31 C.F.R. Chapter X.

B. Order Period

The terms of this Order are effective beginning November 6, 2020 and ending on May 4, 2021 (except as otherwise provided in Section III.C of this Order).

C. Retention of Records

The Covered Business must: (1) retain all records relating to compliance with this Order for a period of five years from the last day that this Order is effective (including any renewals of this Order); (2) store such records in a manner accessible within a reasonable period of time; and (3) make such records available to FinCEN, or any other appropriate law enforcement or regulatory agency, upon request.

D. No Effect on Other Provisions of the Bank Secrecy Act

Nothing in this Order otherwise modifies or affects any provision of the regulations implementing the BSA to the extent not expressly stated herein.

E. Confidentiality

This Order and its terms are not confidential.

F. Compliance

The Covered Business must supervise, and is responsible for, compliance by each of its officers, directors, employees, and agents with the terms of this Order. The Covered Business must transmit this Order to each of its agents. The Covered Business must also transmit this Order to its Chief Executive Officer or other similarly acting manager.

G. Penalties for Noncompliance

The Covered Business, and any of its officers, directors, employees, and agents, may be liable, without limitation, for civil or criminal penalties for violating any of the terms of this Order.

H. Validity of Order

Any judicial determination that any provision of this Order is invalid does not affect the validity of any other provision of this Order, and each other provision must thereafter remain in full force and effect. A copy of this Order carries the full force and effect of an original signed Order.

I. Paperwork Reduction Act

The collection of information subject to the Paperwork Reduction Act contained in this Order has been approved by the Office of Management and Budget ("OMB") and assigned OMB Control Number 1506-0056. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number.

J. Questions

All questions about the Order should be directed to the FinCEN Resource Center at FRC@FinCEN.gov.

Dated: November 4, 2020

_____

Kenneth A. Blanco
Director
Financial Crimes Enforcement Network

EXHIBIT M

SPECIMEN TITLE POLICY

FIDELITY NATIONAL TITLE INSURANCE COMPANY

POLICY NO.: SPECIMEN TITLE NO.: 16-7406-40114NYM

SCHEDULE A

AMOUNT OF INSURANCE: $TBD DATE OF POLICY: DATE OF CLOSING

1. NAME OF INSURED:

   TBD

2. THE ESTATE OR INTEREST IN THE LAND WHICH IS COVERED BY THIS POLICY IS:

   Fee Simple

3. TITLE TO THE ESTATE OR INTEREST IN THE LAND IS VESTED IN:

   _____, who acquired title by deed dated _____ made by 63rd & 3rd NYC LLC and to be recorded in the New York County Register's Office.

4. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED ON SCHEDULE A-PART I, WITHIN.

This is a Pro Forma Policy.
It does not reflect the present state of the Title and is not a commitment to (i) insure the Title or (ii) issue any of the attached endorsements.
THIS PRO FORMA AND THE PREMIUM TO BE CHARGED ARE PRELIMINARY AND SUBJECT TO FINAL CORPORATE APPROVAL. SUCH APPROVAL MUST BE RECEIVED PRIOR TO CLOSING.

SCHEDULE A - Part I

DESCRIPTION

The Condominium Unit (the "Unit") known as Unit No. ____ in the building (the Building") known as the The 1059 Third Avenue Condominium, and by the street number 1059 Third Avenue, New York, New York, Borough of Manhattan, County of New York, City and State of New York, said Unit being designated and described in a certain declaration dated _____ made by 63rd & 3rd NYC LLC pursuant to Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"), establishing a plan for condominium ownership of the Building and the land (the "Land") upon which the Building is situate which Land is more particularly described below, which declaration was recorded in the Office of the Register of The City of New York, County of New York (the "City Register's Office") on _____ as CRFN ___ (the "Declaration"). The Unit is also designated as Tax Lot ____ in Block 1417 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the Floor Plans 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 City Register's Office on _____, as Map No. ____.

Together with an undivided _____% interest in the Common Elements (as such term is defined in the Declaration).

The Land on which the Building is located is more particularly described as follows:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City, and State of New York as more particularly described as follows:

BEGINNING at a point on the easterly side of 3rd Avenue, distant 50 feet 5 inches southerly from the corner formed by the intersection of the easterly side of 3rd Avenue and the southerly side of East 63rd Street;

RUNNING THENCE easterly parallel with the southerly side of East 63rd Street, 105 feet;

THENCE southerly parallel with the easterly side of 3rd Avenue, 50 feet;

THENCE westerly parallel with the southerly side of East 63rd Street 105 feet to the easterly side of 3rd Avenue;

THENCE northerly along the easterly side of 3rd Avenue 50 feet to the point or place of BEGINNING.

SCHEDULE B

EXCEPTION FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorney's fees or expenses) which arise by reason of:

1. Real estate taxes and assessments, which are a lien, not yet due and payable.

2. Rights of tenants and persons in possession.

3. Any state of facts which an accurate survey of the unit would show, nevertheless, policy insures that any encroachments by the insured unit upon adjoining units or upon the common elements may remain undisturbed, so long as the building shall stand.

4. Declaration of Zoning Lot Restrictions made by 202 Company, L.L.C., dated as of December 11, 2012, and recorded December 27, 2012 as **CRFN 2012000505306** (Lots 45 and 47).

   With regard thereto:

   a. Waiver of Execution of Declaration of Zoning Lot Restrictions made by Leslie Mary Kandell recorded December 27, 2012 as **CRFN 2012000505308** (Lot 45).

   b. Subordination to Zoning Lot and Development Agreement made by Leslie Mary Kandell recorded December 27, 2012 as **CRFN 2012000505309** (Lot 45).

5. Zoning Lot Development and Easement Agreement made by and between 202 Company, L>L.C. (the "Owner"), and 63rd & 3rd NYC LLC (the "Developer"), dated as of December 11, 2012, and recorded December 27, 2012 as **CRFN 2012000505305.**

   Owner of Lot 45 grants to Developer, owner of Lot 47 (base lot herein), Excess Development Rights.

6. Declaration of Easement made by 202 Company, L.L.C. ("X") and 63rd & 3rd NYC LLC ("Developer"), dated as of December 11, 2012, and recorded December 27, 2012 as **CRFN 2012000505307.**

   X, owner of Lot 45 grants to Developer, owner of Lot 47 (base lot herein), easement for light, air and view with negative covenant not to build within Easement Area.

7. Certificate of Eligibility for Zoning Bonus made by 1205-1215 First Avenue, LLC, to 63rd & 3rd NYC LLC, issued November 14, 2014.

   With regard thereto:

SCHEDULE B

EXCEPTION FROM COVERAGE

a. Assignment of Zoning Bonus to 1205-1215 First Avenue, LLC, as Assignor to 63rd & 3rd NYC LLC, as Assignee, dated as of December 23, 2014, and recorded January 8, 2015 as **CRFN 2015000008337.**

8. Light and Air Easement Agreement made by 63 Company, L.L.C., as Grantor to 63rd & 3rd NYC LLC, as Grantee, dated August 26, 2015, and recorded October 1, 2015 as **CRFN 2015000351374.**

   Grantor, owner of Lot 45 grants to Grantee, owner of Lot 47 (base lot herein), a perpetual easement for light, air and view with negative covenant not to build within Easement Area.

   Does not limit or expand Declaration of Easement recorded as **CRFN 2012000505307**, and Zoning Lot Development and Easement Agreement recorded as **CRFN 2012000505305** (collectively, the "2012 Documents"). Without limiting the foregoing, and notwithstanding anything to the contrary, in the event of any inconsistency between the terms of this Easement Agreement and the 2012 Documents, the 2012 Documents shall control.

9. Terms, provisions, covenants, restrictions, conditions and options contained in and rights and easements established by the Declaration of Condominium and By-Laws dated TBD and recorded TBD as CRFN TBD. Policy insures against loss or damage occasioned by the premises not being a part of a condominium validly created pursuant to Article 9-B of the Real Property Law as amended.

10. The declaration of Condominium and Floor Plans should be submitted to this company for review after approval by the Real Property Assessment Bureau.

11. Tax lots must be allocated to each Condominium Unit, the Declaration of Condominium and By-Laws must be recorded, and Floor Plans must be filed in the Office of the Register of the County of * prior to closing.

12. Power of Attorney dated _____ made by _____ to the Condominium Board of Manages and to be recorded in the New York County Register's Office.

STANDARD NEW YORK ENDORSEMENT (OWNER'S POLICY)

1. The following is added as a Covered Risk:

   "11. Any statutory lien arising under Article 2 of the New York Lien Law for services, labor or materials furnished prior to the date hereof, and which has now gained or which may hereafter gain priority over the estate or interest of the insured as shown in Schedule A of this policy."

2. Exclusion Number 5 is deleted, and the following is substituted:

   5. Any lien on the Title for real estate taxes, assessments, water charges or sewer rents imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as Shown in Schedule A.

THIS ENDORSEMENT is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Fidelity National Title Insurance Company

BY _____ President

SEAL

ATTEST _____ Secretary

POLICY AUTHENTICATION ENDORSEMENT

Attached to and made part of Policy Number

When the policy is issued by the Company with a policy number and Date of Policy, the Company will not deny liability under the policy or any endorsements issued with the policy solely on the grounds that the policy or endorsements were issued electronically or lack signatures in accordance with the Conditions.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated:
Countersigned:

PRO FORMA
BY: _____

Fidelity National Title Insurance Company

BY _____ President

ATTEST _____ Secretary

TIRSA POLICY AUTHENTICATION ENDORSEMENT (6/24/2016)

CONDOMINIUM ENDORSEMENT
- NEW YORK -

Attached to and made a part of Policy Number:

The Company insures the insured against loss or damage sustained by reason of:

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the State of New York.

2. The failure of the documents required by the condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the title to the unit and its common elements.

3. Present violations of any restrictive covenants which restrict the use of the unit and its common elements and which are created by the condominium documents, except violations relating to environmental protection unless a notice of a violation thereof has been recorded or filed in the Public Records and is not excepted in Schedule B. The restrictive covenants do not contain any provisions which will cause a forfeiture or reversion of title.

4. The priority of any lien for charges and assessments at Date of Policy provided for in the condominium statutes and condominium documents over the lien of any insured first mortgage identified in Schedule A.

5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.

6. Any obligation to remove any improvements which exist at Date of Policy because of any present encroachments or because of any future unintentional encroachments of the common elements upon any unit or of any unit upon the common elements or another unit.

7. The failure of title by reason of a right of first refusal to purchase the unit and its common elements which was exercised or could have been exercised at Date of Policy.

THIS ENDORSEMENT is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

Dated:

Countersigned:

Fidelity National Title Insurance Company

BY 

President

ATTEST

Secretary

PRO FORMA

BY: _____

TIRSA ENDORSEMENT 4 (CONDOMINIUM) (5/1/07)

Fidelity National Financial, Inc.
Privacy Statement

Fidelity National Financial, Inc. and its subsidiaries ("FNF") respect the privacy and security of your non-public personal information ("Personal Information") and protecting your Personal Information is one of our top priorities. This Privacy Statement explains FNF's privacy practices, including how we use the Personal Information we receive from you and from other specified sources, and to whom it may be disclosed. FNF follows the privacy practices described in this Privacy Statement and, depending on the business performed, FNF companies may share information as described herein.

Personal Information Collected
We may collect Personal Information about you from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, tax identification number, asset information, and income information;
- Information we receive from you through our Internet websites, such as your name, address, email address, Internet Protocol address, the website links you used to get to our websites, and your activity while using or reviewing our websites;
- Information about your transactions with or services performed by us, our affiliates, or others, such as information concerning your policy, premiums, payment history, information about your home or other real property, information from lenders and other third parties involved in such transaction, account balances, and credit card information; and
- Information we receive from consumer or other reporting agencies and publicly recorded documents.

Disclosure of Personal Information
We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:

- To insurance agents, brokers, representatives, support organizations, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;
- To third-party contractors or service providers for the purpose of determining your eligibility for an insurance benefit or payment and/or providing you with services you have requested;
- To an insurance regulatory authority, or a law enforcement or other governmental authority, in a civil action, in connection with a subpoena or a governmental investigation;
- To companies that perform marketing services on our behalf or to other financial institutions with which we have joint marketing agreements and/or
- To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

We may also disclose your Personal Information to others when we believe, in good faith, that such disclosure is reasonably necessary to comply with the law or to protect the safety of our customers, employees, or property and/or to comply with a judicial proceeding, court order or legal process.

Disclosure to Affiliated Companies – We are permitted by law to share your name, address and facts about your transaction with other FNF companies, such as insurance companies, agents, and other real estate service providers to provide you with services you have requested, for marketing or product development research, or to market products or services to you. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

Disclosure to Nonaffiliated Third Parties – We do not disclose Personal Information about our customers or former customers to nonaffiliated third parties, except as outlined herein or as otherwise permitted by law.

Confidentiality and Security of Personal Information
We restrict access to Personal Information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard Personal Information.

Access to Personal Information/
Requests for Correction, Amendment, or Deletion of Personal Information
As required by applicable law, we will afford you the right to access your Personal Information, under certain circumstances to find out to whom your Personal Information has been disclosed, and request correction or deletion of your Personal Information. However, FNF's current policy is to maintain customers' Personal Information for no less than your state's required record retention requirements for the purpose of handling future coverage claims.

For your protection, all requests made under this section must be in writing and must include your notarized signature to establish your identity. Where permitted by law, we may charge a reasonable fee to cover the costs incurred in responding to such requests. Please send requests to:

Chief Privacy Officer
Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, FL 32204

Changes to this Privacy Statement
This Privacy Statement may be amended from time to time consistent with applicable privacy laws. When we amend this Privacy Statement, we will post a notice of such changes on our website. The effective date of this Privacy Statement, as stated above, indicates the last time this Privacy Statement was revised or materially changed.

THE LEYTON CONDOMINIUM

PART II

EXHIBIT N

RESERVE FUND STUDY REPORT

STRATEGIC INSPECTIONS

RESERVE FUND STUDY

The Leyton Condominium
1059 3rd Avenue
New York, New York 10065

Prepared by:
Strategic Inspections
45 West 34th Street, Suite 1001
New York, New York 10001

July 8, 2020

888-459-9555

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Christopher M. Bevis 55

1.0 EXECUTIVE SUMMARY

Strategic Inspections, LLC (SI) performed a reserve study for The Leyton Condominium (hereinafter "property") located at 1059 3rd Avenue New York, New York 10065. The property has 38 units and multiple model types. The reserve study is for the fiscal year starting January 1, 2021 and ending December 31, 2021.

The planned property will be a thirty (30) story structure plus a cellar and bulkhead levels. The planned property will consist of a total of thirty-seven (37) residential units and one (1) commercial unit (office space). The residential units will utilize the 6th through 30th floors, including the 18th floor which will be a recreation space dedicated to the residential units only. The commercial/community facility will utilize the 2nd, 3rd and 4th floors. The scope of this report is limited to assessing the common elements for the residential condominium. This report does not include cost for reserve items exclusive to the individual condominium units or commercial unit. Substantial completion of the building is anticipated on or about November 2020.

Building amenities will include video entry intercom system, security camera system, two (2) passenger elevators, exercise room, lounge with a pantry, a common outdoor terrace, private balconies and terraces, bicycle storage, and storage units.

There are currently no ASTM, Fannie Mae, or FHA reserve study standards. The closest standards to review are: ASTM E 2018-15 property condition assessment (PCA), and property condition report (PCR) standards, or Fannie Mae Physical Needs Assessment Guidance to the Property Evaluator. Additionally, Additionally, currently there are three national organizations with a set of reserve study guidelines, the International Capital Budgeting Institute (ICBI), the Association of Professional Reserve Analysts (APRA) and the Community Association Institute (CAI). All of these sources, along with the experience and knowledge of industry experts and professional engineers, were used to create SI's guidelines for reserve studies.

SI guidelines require that a Reserve Study include a component inventory, a condition assessment, life valuation estimates, fund status, and a funding plan. The guideline also requires that a reserve study include recommended reserve contributions for a minimum of thirty years, projected expenses for a minimum of thirty years, and projected ending reserve fund expenses for a minimum of thirty years.

This report will project the capital repair and replacement reserve for thirty years, as required by SI guidelines. As such, some items with an estimated useful life greater than thirty years are not included in this report at this time. Updating of the reserve study should be performed every two years to ensure proper funding is provided as the longer life items move within the 30-year evaluation period as the property ages.

As of January 1, 2021, the estimated current replacement cost of the reserve items is $4,648,853.20, and with an annual compounded inflation rate of 2.33% the future replacement cost is $7,487,481.82.

The annual contribution for the initial year of this reserve study is $65,192.64, or $5,432.72 on a monthly basis, with an annual increase of 10.0% per year over the 30-year term. This equates to an average of $1,761.96 per unit, per year.

The operating budget should be adjusted to include a line item to cover the 1st year's recommended reserve amount of $65,192.64 or $146.83 per unit, per month.

A Community Association typically has two major budgetary requirements: the general operating reserve and the capital repair and replacement reserve. The scope of this report is limited to the capital repair and replacement reserve criteria. It is assumed that the general operating reserve is accounted for in the general maintenance budget. This report will project the capital repair and replacement reserve for thirty years. It should be noted that the projection for the first ten years is the most reliable and it is recommended that this study be updated every two years.

Along with performing a full reserve study, Strategic inspections has gathered information from the client on the impact of the Covid-19 virus on maintenance costs. Strategic inspections has utilized our financial tools and building science expertise to create a funding plan that stabilizes homeowner expenses over the next two years while still accounting for component replacement and repair.

The association and/or its representatives reported the total cost of impact from the Covid-19 event has manifested primarily in the acquisition of cleaning supplies, additional staffing and vendor services expenses for site cleaning. Further, according to the association and/or its representatives the anticipated completion of the property has been delayed due to the pandemic shutdown. Information from the association and/or its representatives indicates the job was stopped for approximately 2-months.

The calculations, projections and reports in this reserve study were generated using the Property Reserve Analysis System (hereinafter "PRA"). PRA has received a Quality Assurance Evaluation from a Certified Public Accounting firm verifying the system for accuracy and compliance with the AICPA's Audit and Accounting Guide for Common Interest Realty Associations, cash flow projections, and tax calculations consistent with IRS guidelines for 1120c and 1120h corporations. PRA provides for complete, flexible reserve study assumptions while allowing for either current cost or future cost projections in calculating interest and projecting cash flows on a monthly and annual basis.

This report is intended to be used as a tool to determine reserve fund allocation requirements for the community, to manage future Association obligations, and to inform the community of future financial needs. The reserve plan, based on all the assumptions, assures that funds for major repairs and replacements will be available when needed. It also provides an equitable method for charging current owners, rather than future owners, the cost of current use.

2.0 PURPOSE AND SCOPE

The purpose of this reserve study is to produce a reserve funding plan that will project future contributions and expenditures to assure that reserve funds are available as needed.

A reserve study helps Community Associations anticipate large expenditures over an extended period of time. By using this structured process and analysis, the Association is able to meet financial requirements without increasing service fees above permitted maximums, borrowing funds, and/or levying special financial assessments to the property owners.

The scope of this report is limited to the following:

- Developing component inventories based upon the site inspection only
- Developing life and valuation estimates
- Providing a current funding status evaluation
- Providing a model for a funding plan

This report forecasts Community obligations for thirty (30) years into the future. Due to this forecast, it should be noted that events might occur that affect the cost and useful life assumptions used in this study. Specifically, inevitable market fluctuations and unexpected wear on materials can occur. Therefore, this study should be updated every two years in order to accurately reflect the needs and obligations of the community.

No items that have an estimated useful life of less than two years or a total cost less than $1,000.00 have been reserved.

3.0 DEFINITIONS AND METHODS

Relevant definitions include:

Reserve Study - The art and science of anticipating and preparing for major common area repair and replacement expenses. It is a budgetary planning tool that identifies the current status of the reserve fund and recommends a stable, equitable funding plan to offset the major anticipated common area expenditures.

Repair/Replacement Reserves - Non-annual maintenance items that will require significant expenditure over the life of the building. Included are items that will reach the end of their estimated useful life during the course of this forecast, or, in the opinion of the investigator, will require attention during that time.

Remaining Life - The expected useful life of a system or component as per Fannie Mae guidance or industry experience.

Funding Plan - An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Life and Valuation Estimates - The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

The cash flow method was utilized in preparing the reserve plan with the intention that reserve funds would be available as needed. The following describes how the cash flow was produced:

- Reserve Fund Balance – projected from the date of the reserve study to the beginning of the fiscal year above;
- Reserve Item Data - for each reserve item the following was determined: description, category, basis cost, cost, quantity, estimated useful life and estimated remaining life;
- Expenditures - the reserve item data above was used to project when the initial and recurring expenditures will be incurred over the next 30 years (the projection excludes taxes on interest earned);
- Interest – calculated on the available funds;
- Contribution – determined based on the following: annual contribution increases, interest earned with related taxes and inflation on reserve items.

4.0 PROVIDED INFORMATION AND DOCUMENTS

This study has been performed according to the scope as generally defined and agreed upon by Strategic Inspections, LLC and The Leyton Condominium Development.

The following documents were made available and were reviewed during the course of our study:

- Condominium Offering Plan for The Leyton Condominium, located at 1059 Third Avenue New York, New York 10065 - and all subsequent documentation, generally dated May 2020
- New Mixed-Use Building - 1059 Third Avenue, New York, NY - Bulletin 01 - Updated Arch, prepared by Manuel Glas, AIA, dated June 25, 2019
- 1059 Third Avenue, New York, New York - Architect's Description of Property - Specifications and Building Condition, prepared by Manuel Glas Architects, dated November 22, 2019
- Schedule A & B - The 1059 Third Avenue Condominium - Offering Prices and Related Information - Projected Carrying Costs for the First Year of Condominium Operation, undated

5.0 BUILDING EVALUATION

A complete review and analysis of all available construction drawings for the subject property was performed. The following was observed and noted during this review. A site inspection was not performed on this site. It is recommended upon construction completion that a reserve study with inspection be performed.

Structure

The description of the structural and foundation systems is based on the review and analysis of the construction drawings and our experience with similar buildings.

The structure will consist of a poured in place reinforced frame, concrete flat slab construction. The structure will be founded on concrete cap on pile foundations bearing on

bedrock. The building's foundation and structural systems are typical for similar buildings in this area.

Since this will be a new development, it is assumed that there are no issues of concern regarding capital expenditures for the structural or foundation systems for the building. The structural and foundation systems of the building will be new construction and therefore assumed to be in good condition.

Exterior and Roof

For the purpose of this study, the building exterior and roof system are considered new and in excellent working condition.

The exterior of the building will be a combination of porcelain tile ventilated facade and aluminum and glass window wall system. The windows will be aluminum-framed, double paned sliding and/or vent type windows. There will be stone pavers over waterproofing membrane leading up to the entrance. The entrance doors will be frameless glass panels with electric lockset connected to the video-intercom and door release. The service entrance doors will be metal framed doors with glass panels. Based on expected useful life, replacement of the windows and doors is anticipated during the reserve period. The exterior of the building will be new and in good/excellent condition, however, we have included an allowance for periodic caulking, sealing, and repairs to the exterior of the building. In addition, Local Law 11 requires facade inspections on five-year intervals on all buildings with more than six stories. We have included cost to perform periodic facade repairs during the reserve period.

The planned roof system will be an Insulated Roof Membrane Assembly (IRMA) covered with gravel ballast, tiles, and concrete pavers. The parapet walls will be a temper-laminated glass balustrade with a stone and/or masonry coping. The bulkheads will be constructed of porcelain tile veneer on CMU back up and aluminum panels on steel studs back up. Based on an expected useful life of 20 years for the roofing system, replacement is anticipated during the reserve period.

There will be a common outdoor terrace on the 18th floor and private balconies and terraces throughout the property. The terraces and balconies will be covered with porcelain tile. Based on expected useful life, we have included an allowance for replacement/repairs to the porcelain tile and railings during the reserve period.

There will be a skylight located on the second floor above the lounge. Based on expected useful life, replacement of the skylights has been included in this reserve study.

Mechanical, Electrical and Plumbing

For the purpose of this study, all mechanical, electrical and plumbing are considered new and in excellent working condition.

Heating and air conditioning for the building will be provided by variable refrigerant split systems consisting of water-cooled condensing units located on the roof of the building and

fan coil units. The residential units will also receive heat from in slab hot water radiation from hot water distribution system through the gas-fired boiler plant. A cooling tower located on the roof of the building will provide condenser water to the water-cooled condenser units. The common spaces and lobby will be heated and cooled with similar split systems. The elevator machine rooms will be heated and cooled with air cooled split systems. All heating and cooling equipment will be new and assumed to be in good/excellent condition. The residential fan coil units will be owned and maintained by the individual condominium owner; however, the condensing units are shared between multiple units. Therefore, no costs for replacement of the residential fan coil units have been included in this study. However, the cost to replace the condensing units shared by the residential units, the cooling tower, and the split units cooling the common areas, lobby, and elevator machine room have been included in this study.

The hot water heating plant will consist of two (2) Laars 1,750 MBH gas-fired boilers for residential space heating; two (2) Laars 750 MBH gas-fired boilers for the residential domestic water heating; and two (2) Laars 500 MBH gas-fired boilers for the residential heat pump loop and numerous pumps. Hot water from the two (2) 750 MBH boilers is distributed to water-to-water heat exchangers and indirect hot water heaters. The boilers and pumps will be new and in good condition. All heating equipment, including distribution and circulating pumps, will be new and assumed to be in good/excellent condition. The boilers have an EUL of 25 years. The heat exchangers have an EUL of 26 years. The pumps have EULs of 15 to 20 years. Based on expected useful life, replacement of the boilers, heat exchangers and pumps are anticipated during the reserve period. The commercial unit has its own dedicated boilers and pumps. The cost to replace the commercial boilers and pumps is not included in this study.

Building ventilation will be provided via a series of inline and rooftop exhaust fans ranging in size. The fans will be new and assumed to be in good/excellent condition with an EUL of 20 years. Based on expected useful life, replacement of the fans is anticipated during the reserve period.

Domestic water will be provided to the building from the municipal supply system where it will be pumped throughout the building by a triplex water booster pump . The pumps will be new and assumed to be in good/excellent condition with a useful life of 15 to 20 years. Based on expected useful life, replacement of the pumps is anticipated during the reserve period.

Domestic hot water for the condominium buildings will be provided by eight (8) Turbomax indirect 72-gallon capacity water heaters located in the 5th floor boiler room and 11th floor mezzanine. The distribution system has an indeterminately long useful life; therefore, only routine maintenance is anticipated during the reserve period. The water heaters have a useful life of 15 years. Replacement of the water heaters is anticipated during the reserve period. The commercial unit will have its own dedicated domestic hot water heater. The cost of the commercial hot water heater is not included in this study.

The building will have a duplex sewage ejector pump and an elevator sump pump. The pumps will be new and assumed to be in good condition. Based on expected useful life, replacement is anticipated during the reserve period.

The electrical and gas service to the building will be provided by Consolidated Edison. The electrical and gas service will come into the building through the cellar. The building will have a 5,000 amp, 3-phase, 4 wire service at 120/208 volts. The electrical and gas equipment will be new and in good to excellent condition. Based on expected useful life, replacement of the switchgear is not anticipated during the reserve period.

A 500 KW diesel emergency generator will be located in the cellar of the building to provide emergency power to the life safety equipment. Based on an expected useful life of 25 years, replacement of the generator is anticipated during the reserve period.

The common area lighting on the exterior and interior of the building will be new and assumed to be in good/excellent condition. Based on expected useful life, replacement of the light fixtures is anticipated during the reserve period.

Interior

According to the finish schedule, the entrance lobby finishes will be stone tile flooring with stone tile and wood paneled walls, and painted ceilings. Based on an expected useful life, refinishing/replacement of the wood paneling, replacement of the stone tile flooring and repainting of the walls and ceiling is anticipated during the reserve period.

The common corridors above the lobby floor will have wood floors, painted walls, and kadex ceilings. The common interior finishes will be new and in good condition. Based on expected useful life, replacement of the carpet and wall covering, and repainting of the walls and ceilings are anticipated during the reserve period.

The stairs in the building will be reinforced concrete with painted steel guard rails. The walls and ceilings in the stairways will be painted. The stairways will be new and assumed to be in good condition. Based on the expected useful life, repainting of the stairway components, walls, and ceilings is anticipated during the reserve period.

Amenities

The building will have two (2) traction passenger elevators PE-1 and PE-2 for residential use only and two (2) traction elevators PE-3 and PE-4 from the ground floor to the 4th floor for the commercial/community facility unit. The elevators and elevator machinery will be new and assumed to be in good condition. Based on expected useful life, replacement of the elevator controllers, machinery, and elevator cabs is anticipated during the reserve period. PE-3 and PE-4 elevators will be the sole responsibility of the commercial unit; therefore, we have not included cost for this equipment in the reserve study.

There will be a mailroom with wall-mounted recessed mailboxes located in the lobby. There will be a doorman/concierge desk and sitting area in the lobby. The lobby furnishings will be new and in good condition. Based on expected useful life, replacement of the lobby furnishings and mailboxes is anticipated during the reserve period.

There will be an amenity space located on the 18th floor of the building. The space will include an exercise room, lounge, private dining room with access to a pantry and bar, and outdoor terrace space. The rooms will have wood flooring, wood paneled walls, and painted ceiling. The finishes, furnishings and equipment will be new and in good condition. Based on expected useful life, we anticipate replacement of the finishes, furnishings and equipment during the reserve period.

There will be a common rooftop terrace on the 18th floor of the building. The terrace will be finished with porcelain tile previously discussed under the Exterior and Roofing heading and associated costs for repair and replacement have been discussed in that section. It is assumed that the common rooftop terrace will be furnished with typical outdoor furniture, outdoor grill and landscaping. Based on expected useful life, replacement of the common rooftop terrace furnishings and grill, upgrades to the landscaping and replacement of the porcelain tile is anticipated during the reserve period.

There will be bike and personal storage space located in the cellar. The storage areas will have painted concrete flooring and painted walls. Based on expected useful life, repainting of the floors and walls is anticipated during the reserve period.

There will be a trash compactor located in the cellar. The trash compactor will be new and in good condition. Based on an expected useful life of 20 years, replacement of the trash compactor is anticipated during the reserve period.

There will be an entrance video intercom system installed. Based on an expected useful life of 15 years, replacement of this system is anticipated during the reserve period.

There will be a security camera system in the building that will be new and in good to excellent condition. Based on the expected useful life, replacement of the security camera system is anticipated during the reserve period.

There will be a fire sprinkler system that covers the building. The sprinkler system will be supplied from the fire pump located in the cellar of the building and from the 22,500-gallon fire reserve tank with special reserve fire pump located in the roof mechanical room. The Life Safety equipment includes plumbing, sprinkler heads, and hoses in all units and common areas and an alarm panel. The plumbing has an indeterminately long useful life and replacement is not anticipated in the next 30 years. Based on the useful life of the pumps, hoses, and alarm system, we anticipate replacement of these items during the reserve period.

6.0 ASSUMPTIONS

The study is based upon the following financial assumptions:

- Annual Contribution Increase - 10.00%
- Interest Earned - 2.00%
- Inflation on Reserve Items - 2.33%

7.0 SUMMARY OF RESULTS

As of January 1, 2021, the estimated current replacement cost of the reserve items is $4,648,853.20, and with an annual compounded inflation rate of 2.33% the future replacement cost is $7,487,481.82.

The annual contribution for the initial year of this reserve study is $65,192.64, or $5,432.72 on a monthly basis, with an annual increase of 10.0% per year over the 30-year term. This equates to an average of $1,761.96 per unit, per year.

8.0 FUNDING PLAN

The operating budget should be adjusted to include a line item to cover the 1st year's recommended reserve amount of $65,192.64 or $146.83 per unit, per month.

9.0 COVID-19 SUPPLEMENT

Along with performing a full reserve study, Strategic inspections has attempted to gather information from the client on the impact of the Covid-19 virus on maintenance costs. Strategic inspections will utilize our financial tools and building science expertise to create a funding plan that stabilizes homeowner expenses over the next two years while still accounting for component replacement and repair.

The Covid-19 virus's financial impact on the condominium/cooperative property is outlined within; including but not limited to cost areas associated with mitigation and prevention. The client and / or client's representative was queried about costs and future costs associated with Building Maintenance, Supplies, Vendor Services and Staffing. That questionnaire is found in Appendix B. The purpose of the questionnaire is to allow Strategic Inspections to outline the approximate initial and future mitigation and clean-up costs as the apply to the condominium. An updated reserve funding plan would then be outlined within this report for the property/community.

Covid-19 Supplement is intended only as budgetary tool and should not be misconstrued as advice, consulting, engineering, or medical evaluation. Nothing contained herein should be construed as a statement that there has or has not been: any known Covid-19 or other pandemic infection contamination at this property, a recommendation that the site engage in remediation work, that the site has or has not enacted or completed contamination remediation efforts, or that the site is or is not adequately isolated, sanitized, or otherwise prepared from a medical standpoint to prevent or manage any infectious contamination.

If provided, the information below has been reported by the association and/or its representatives.

Site Impact Overview

The association and/or its representatives reported the total cost of impact from the Covid-19 event has manifested primarily in the acquisition of cleaning supplies, additional staffing

and vendor services expenses for site cleaning. Further, according to the association and/or its representatives the anticipated completion of the property has been delayed due to the pandemic shutdown. Information from the association and/or its representatives indicates the job was stopped for approximately 2-months.

Building Maintenance, Supplies, Vendor Services, Staffing

The association and/or its representatives report no additional building maintenance expenditures. Based on information provided by the association and/or its representatives costs incurred as a result of pandemic response have been limited to increased staffing expenditures, cleaning supplies, and vendor services for cleaning.

Covid-19 Cost Area Impacts

The purpose of this Covid-19 Supplement is to report any incurred costs in the following four categories:

- Building Maintenance: No cost reported
  - No additional building maintenance has been required.
- Supplies: **$10,000**
  - Additional cost on supplies to mitigate the COVID 19 spread.
- Vendor Services: **$90,000**
  - No additional vender services have been reported.
- Staff: **$600/week**
  - No additional staffing costs were incurred.

Total cost of impact: **$104,800**. This assumes a calculation for staffing based on a reported 2-month (8-week) shut-down.

Covid-19 Future Costs

The true scope of future impacts to the development resulting from the Covid-19 event is unknown at this time. However, the association and/or its representatives reported that in addition to the delayed project completion, it is anticipated that the $600/week expense for additional staffing will be required until project completion.

10.0 LIMITATIONS

The observations described in this study are valid as to the date of the investigation, if one was performed, and have been made under the conditions noted in the report. This study is limited to the documentation provided to us. This reserve study is a budgetary tool and no implication is made as to its uses as an engineering study.

This report does not render an opinion on un-evaluated portions of the project. We did not evaluate the following areas, and this report makes no representations or conclusions regarding:

- Unit interior finishes
- Interior unit systems and equipment
- All non-common elements

We did not include reserve funding for any items with an expected life beyond 30 years such as structural components. Some of these replacement costs are high dollar items and may need to be replaced between year 30 and year 40. Yearly updating of the reserve study should be performed to ensure proper funding is provided as the longer life items move within the 30-year evaluation period as the property ages.

We did not perform any computations or other engineering analysis as part of this evaluation, nor did we conduct a comprehensive code compliance investigation. This report should not be construed as providing any engineering or code compliance information. The appendices are an integral part of this report and must be included in any review.

In our Reserve Fund Analysis, we have provided estimated costs. These costs are based on our general knowledge of building systems as well as the contracting and construction industry. When appropriate, we have relied on standard sources, such as RSMeans Building Construction Cost Data, to develop estimates. However, for some items for which we have developed costs (e.g.: structural repairs), no standard guide for estimating such costs exists. Actual cost can vary significantly, based on availability of qualified contractors to do the work as well as other variables. We assume no liability and make no warranties, expressed or implied, as to the specific cost estimates provided.

We have performed no design work as a part of this study, nor have we obtained competitive quotations or estimates from contractors, as this is beyond the scope of this project. The actual cost to replace components and maintain items that we have identified may vary significantly from estimates and competitive quotations from contractors.

Attached please find a projected reserve fund analysis for non-annual repair/replacement items. This projection takes into consideration a reasonable return on invested money and inflation. Please review this thoroughly and advise us of any changes that may be necessary.

If you have any questions about this study or the reserve fund analysis, please feel free to contact us. Thank you for the opportunity to provide this service to you.

Respectfully submitted,



Christopher M. Bevis
Director of Reserve Study Projects
Strategic Inspections, LLC.

Appendix A: RESERVE FUND ANALYSIS

Property - Definition

Property Information

Property	The Leyton Condominium	Initial Date		November 1, 2020
Address	1059 3rd Avenue	Analysis Date		January 1, 2021
City	New York	Number of Phases		1
State	New York	Number of Units		37
Zip	10065	Number of Models		1
Phone		Current Cost	$	4,648,853.20

Item Parameters

Common Area	76
Unit Parameters	0
Unit Expanded	0

Financial Parameters

Rate of Inflation	2.33	%	Loan/Special Assessment	No
Rate of Investment	2.00	%	Deferred Expenditures	No
Contribution Factor	10.00	%	Tax Rate	N/A
Adjustment Factor	-77.50	%		
Contingency Factor	0.00	%		
Contingency Time	0:00	YY:MM		
Contingency Amount	$ 0.00			

Property Criteria

Inflation Compounded	Monthly
Ownership Format	Wholly Owned
Minimum Life	2:00 YY:MM
Analysis Format	Analysis
Cash Flow Schedule	30 Years
Allocation Format	Proportional
Contribution Method	Future Cost
Measurement Basis	N/A

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Financial - Analysis Summary

Global Factors		
Rate of Inflation		2.33 %
Net Rate of Investment		2.00 %
Weighted Average Life		20:10 YY:MM
Contribution Factor		10.00 %
Adjustment Factor		-77.50 %
Contingency Factor		0.00 %
Contingency Time		0:00 YY:MM
Replacement Costs		
Current Cost	$	4,648,853.20
Future Cost	$	7,487,481.82
Fund Balances		
Current Balance	$	0.00
Future Balance	$	0.00
Funds Required		
Funds Required	$	7,487,481.82
Monthly Contribution	$	5,432.72

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Summary

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Amenities								
Common Area Restroom	11/2035	$ 4,500.00	2 EA	$ 9,000	15:00	15:00	14:10	$ 12,711
Elevator cab doors	11/2045	4,000.00	2 EA	8,000	25:00	25:00	24:10	14,260
Elevator cable upgrades	11/2045	8,000.00	2 LS	16,000	25:00	25:00	24:10	28,521
Elevator Cabs	11/2035	11,500.00	2 EA	23,000	15:00	15:00	14:10	32,484
Elevator controller	11/2039	20,000.00	2 EA	40,000	20:00	19:00	18:10	62,008
Elevator Machinery upgrades	11/48 - 11/49	175,000.00	2 LS	350,000	30:00	28:06	28:04	676,902
Elevator shaftway doors	11/46 - 11/47	3,000.00	62 EA	186,000	25:00	26:06	26:04	343,362
Fitness Equipment - Cardio	11/2030	5,000.00	4 Piece	20,000	10:00	10:00	9:10	25,144
Fitness Equipment - Strength	11/2030	3,000.00	4 Piece	12,000	10:00	10:00	9:10	15,086
Lobby Furnishings	11/2035	11,500.00	1 LS	11,500	15:00	15:00	14:10	16,242
Lounge Kitchen/Furnishings	11/2030	12,500.00	1 LS	12,500	10:00	10:00	9:10	15,715
Mailboxes	11/2040	75.00	38 EA	2,850	20:00	20:00	19:10	4,522
Roof Deck Furnishings/Landscaping	11/2030	22,500.00	1 LS	22,500	10:00	10:00	9:10	28,287
Security Camera System	11/2035	10,000.00	1 LS	10,000	15:00	15:00	14:10	14,123
Trash Compactor	11/2041	24,000.00	1 EA	24,000	20:00	21:00	20:10	38,978
				$ 747,350				$ 1,328,351
Building Exterior								
Exterior Caulking and Sealants	11/2029	$ 2.25	33,552 LF	$ 75,492	9:00	9:00	8:10	$ 92,725
Façade Repairs (Allowance)	11/2029	120,000.00	1 LS	120,000	20:00	9:00	8:10	147,393
Glass Entrance Doors (double)	11/2045	8,000.00	2 LS	16,000	25:00	25:00	24:10	28,521
Glass Entrance Doors (Single)	11/2045	6,200.00	2 LS	12,400	25:00	25:00	24:10	22,103
IRMA W/ Pavers	11/39 - 11/41	35.00	10,363 SF	362,705	20:00	20:04	20:02	580,397
Maintain Parapet flashing and sealants	11/29 - 11/32	15.00	770 LF	11,550	10:00	10:10	10:08	14,803
Roof Railing - Paint & Secure	11/29 - 11/32	90.00	1,259 LF	113,310	10:00	10:10	10:08	145,403
Skylights	11/2040	1,500.00	14 EA	21,000	20:00	20:00	19:10	33,321
Windows (per tenant unit)	11/45 - 11/47	7,200.00	38 Unit	273,600	25:00	26:00	25:10	499,591
				$ 1,006,057				$ 1,564,261

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Summary

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Building Interior								
Common Area Lighting	11/2045	$ 2,300.00	32 Floor	$ 73,600	25:00	25:00	24:10	$ 131,197
Intercom System	11/2035	10,000.00	1 EA	10,000	15:00	15:00	14:10	14,123
Paint Stairs & Railings	11/2032	850.00	65 Floor	55,250	12:00	12:00	11:10	72,771
Paint Walls and/or Ceilings	11/2027	1.26	28,570 SF	35,998	7:00	7:00	6:10	42,204
Seal Concrete Floor (Back of House)	11/2030	1.20	4,800 SF	5,760	10:00	10:00	9:10	7,241
Stone Tile Flooring	11/2045	35.00	2,230 SF	78,050	25:00	25:00	24:10	139,129
Wall Covering (Various)	11/2030	6.00	5,990 SF	35,940	10:00	10:00	9:10	45,184
Wood laminate flooring	11/2038	7.00	4,420 SF	30,940	20:00	18:00	17:10	46,859
				$ 325,538				$ 498,711
Mechanical								
Boiler Fan, Inline, 2,000-2,500 CFM	11/2040	$ 4,145.00	2 EA	$ 8,290	20:00	20:00	19:10	$ 13,153
Boiler, hot water, 1750 MBH	11/43 - 11/44	58,000.00	2 EA	116,000	25:00	23:06	23:04	199,696
Boiler, hot water, 500 MBH (closed loop)	11/43 - 11/44	25,300.00	2 EA	50,600	25:00	23:06	23:04	87,108
Boiler, hot water, 750 MBH	11/43 - 11/44	34,200.00	2 EA	68,400	25:00	23:06	23:04	117,751
Closed Loop Pumps	11/2039	25,500.00	1 EA	25,500	20:00	19:00	18:10	39,530
Cooling Tower Pumps	11/2044	24,000.00	2 EA	48,000	25:00	24:00	23:10	83,594
Cooling tower, 500 ton	11/2044	86,000.00	1 EA	86,000	25:00	24:00	23:10	149,773
Duplex Fuel Oil Transfer Pump	11/2035	11,600.00	1 EA	11,600	15:00	15:00	14:10	16,383
Duplex Sewage Ejector Pump	11/2045	3,198.00	1 EA	3,198	25:00	25:00	24:10	5,700
DW Triplex Booster Pump	11/2039	45,000.00	1 LS	45,000	20:00	19:00	18:10	69,759
Elevator Sump Pump	11/2040	1,950.00	1 EA	1,950	20:00	20:00	19:10	3,094
Fans, Centrifugal, 1 H.P.	11/2040	4,800.00	1 EA	4,800	20:00	20:00	19:10	7,616
Fans, Inline, 1 H.P.	11/2040	2,000.00	2 EA	4,000	20:00	20:00	19:10	6,346
Fans, Inline, 1/2 H.P.	11/2040	1,150.00	4 EA	4,600	20:00	20:00	19:10	7,298
Fans, Inline, 1/3 H.P.	11/2040	1,100.00	16 EA	17,600	20:00	20:00	19:10	27,926
Fans, rInline, 3/4 H.P.	11/2040	1,600.00	5 EA	8,000	20:00	20:00	19:10	12,693
Fans, Utility Set, 7-1/2 H.P.	11/2040	9,500.00	2 EA	19,000	20:00	20:00	19:10	30,147

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The Leyton Condominium

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Item Parameters - Summary

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Mechanical								
Fans,Inline, 1-1/2 H.P.	11/2040	$ 2,200.00	1 EA	$ 2,200	20:00	20:00	19:10	$ 3,490
Fire Pump/Jockey Pump 750 GPM	11/2038	35,000.00	2 EA	70,000	20:00	18:00	17:10	106,018
Generator, diesel, 500 kW	11/2046	124,000.00	1 EA	124,000	25:00	26:00	25:10	226,244
Hot Water Circulation Pump	11/2035	2,500.00	1 EA	2,500	15:00	15:00	14:10	3,530
Plate Heat Exchanger	11/44 - 11/47	65,000.00	8 EA	520,000	26:00	25:06	25:04	938,104
Pump, in-line, 1.5 H.P.	11/2035	4,660.00	2 EA	9,320	15:00	15:00	14:10	13,163
Pump, in-line, 10 H.P.	11/2040	11,700.00	1 EA	11,700	20:00	20:00	19:10	18,564
Pump, in-line, 3 H.P.	11/2035	6,800.00	6 EA	40,800	15:00	15:00	14:10	57,625
Pump, in-line, 5 H.P.	11/2035	7,800.00	2 EA	15,600	15:00	15:00	14:10	22,033
VRF Condenser - 1.5-Ton	11/2035	2,850.00	1 EA	2,850	15:00	15:00	14:10	4,025
VRF Condenser - 10-Ton	11/35 - 11/37	35,000.00	6 EA	210,000	15:00	16:00	15:10	303,641
VRF Condenser - 14-Ton	11/2037	42,000.00	7 EA	294,000	17:00	17:00	16:10	435,030
VRF Condenser - 2-Ton	11/2035	3,090.00	2 EA	6,180	15:00	15:00	14:10	8,728
VRF Condenser - 8-Ton	11/33 - 11/37	33,000.00	15 EA	495,000	15:00	15:00	14:10	699,510
VRF Fan Coil - Ceil Concealed - 0.5-Ton	11/2040	2,770.00	3 EA	8,310	20:00	20:00	19:10	13,185
VRF Fan Coil - Ceil Concealed - 0.75-Ton	11/2040	2,840.00	1 EA	2,840	20:00	20:00	19:10	4,506
VRF Fan Coil - Ceil Concealed - 1-Ton	11/2040	2,940.00	1 EA	2,940	20:00	20:00	19:10	4,664
VRF Fan Coil - Ceil Concealed - 1.5-Ton	11/2040	3,015.00	2 EA	6,030	20:00	20:00	19:10	9,567
VRF Fan Coil - Ceil Concealed - 2-Ton	11/39 - 11/41	3,370.00	7 EA	23,590	20:00	20:02	20:00	37,562
VRF Fan Coil - Ceil Concealed - 2.5-Ton	11/2040	3,740.00	1 EA	3,740	20:00	20:00	19:10	5,934
VRF Fan Coil - Ceil Concealed - 3-Ton	11/2040	3,950.00	2 EA	7,900	20:00	20:00	19:10	12,535
VRF Fan Coil - Ceil Concealed - 4-Ton	11/40 - 11/41	4,100.00	4 EA	16,400	20:00	20:06	20:04	26,328
VRF Fan Coil - Ceil Concealed - 6-Ton	11/39 - 11/41	6,350.00	5 EA	31,750	20:00	20:00	19:10	50,389
VRF Fan Coil - Ceil Concealed - 8-Ton	11/38 - 11/41	7,090.00	8 EA	56,720	20:00	19:06	19:04	88,999
Water heater, indirect, 72-gallon	11/36 - 11/37	6,000.00	8 EA	48,000	15:00	16:06	16:04	70,208
Water Storage Tank - 22,500 Gal	11/2045	15,000.00	1 LS	15,000	25:00	25:00	24:10	26,738
				$ 2,549,908				$ 4,067,910

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Summary

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Other								
Fire Alarm System	11/2035	$ 400.00	50 Unit	$ 20,000	15:00	15:00	14:10	$ 28,247
				$ 20,000				$ 28,247
				$ 4,648,853				$ 7,487,481

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Boiler Fan, Inline, 2,000-2,500 CFM									
	CAIF-1	11/01/2040	$ 4,145.00	1 EA	$ 4,145	20:00	20:00	19:10	$ 6,576
	IDF-1	11/01/2040	4,145.00	1 EA	4,145	20:00	20:00	19:10	6,576
					$ 8,290				$ 13,153
Boiler, hot water, 1750 MBH									
	B-1	11/01/2043	$ 58,000.00	1 EA	$ 58,000	25:00	23:00	22:10	$ 98,686
	B-2	11/01/2044	58,000.00	1 EA	58,000	25:00	24:00	23:10	101,010
					$ 116,000				$ 199,696
Boiler, hot water, 500 MBH (closed loop)									
	B-5	11/01/2043	$ 25,300.00	1 EA	$ 25,300	25:00	23:00	22:10	$ 43,047
	B-5A	11/01/2044	25,300.00	1 EA	25,300	25:00	24:00	23:10	44,061
					$ 50,600				$ 87,108
Boiler, hot water, 750 MBH									
	B-3	11/01/2043	$ 34,200.00	1 EA	$ 34,200	25:00	23:00	22:10	$ 58,190
	B-4	11/01/2044	34,200.00	1 EA	34,200	25:00	24:00	23:10	59,561
					$ 68,400				$ 117,751
Closed Loop Pumps									
	P-I	11/01/2039	$ 25,500.00	1 EA	$ 25,500	20:00	19:00	18:10	$ 39,530
					$ 25,500				$ 39,530
Common Area Lighting									
		11/01/2045	$ 2,300.00	32 Floor	$ 73,600	25:00	25:00	24:10	$ 131,197
					$ 73,600				$ 131,197
Common Area Restroom									
	Ten. Lounge	11/01/2035	$ 4,500.00	1 EA	$ 4,500	15:00	15:00	14:10	$ 6,355
	24th Amen.	11/01/2035	4,500.00	1 EA	4,500	15:00	15:00	14:10	6,355
					$ 9,000				$ 12,711

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Cooling Tower Pumps									
	P-E	11/01/2044	$ 24,000.00	1 EA	$ 24,000	25:00	24:00	23:10	$ 41,797
	P-F	11/01/2044	24,000.00	1 EA	24,000	25:00	24:00	23:10	41,797
					$ 48,000				$ 83,594
Cooling tower, 500 ton									
	CT-1	11/01/2044	$ 86,000.00	1 EA	$ 86,000	25:00	24:00	23:10	$ 149,773
					$ 86,000				$ 149,773
Duplex Fuel Oil Transfer Pump									
	FOP-1	11/01/2035	$ 11,600.00	1 EA	$ 11,600	15:00	15:00	14:10	$ 16,383
					$ 11,600				$ 16,383
Duplex Sewage Ejector Pump									
		11/01/2045	$ 3,198.00	1 EA	$ 3,198	25:00	25:00	24:10	$ 5,700
					$ 3,198				$ 5,700
DW Triplex Booster Pump									
		11/01/2039	$ 45,000.00	1 LS	$ 45,000	20:00	19:00	18:10	$ 69,759
					$ 45,000				$ 69,759
Elevator cab doors									
	PE-1	11/01/2045	$ 4,000.00	1 EA	$ 4,000	25:00	25:00	24:10	$ 7,130
	PE-2	11/01/2045	4,000.00	1 EA	4,000	25:00	25:00	24:10	7,130
					$ 8,000				$ 14,260
Elevator cable upgrades									
	PE-1	11/01/2045	$ 8,000.00	1 LS	$ 8,000	25:00	25:00	24:10	$ 14,260
	PE-2	11/01/2045	8,000.00	1 LS	8,000	25:00	25:00	24:10	14,260
					$ 16,000				$ 28,521
Elevator Cabs									
	PE-1	11/01/2035	$ 11,500.00	1 EA	$ 11,500	15:00	15:00	14:10	$ 16,242
	PE-2	11/01/2035	11,500.00	1 EA	11,500	15:00	15:00	14:10	16,242

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Elevator controller									
					$ 23,000				$ 32,484
	PE-1	11/01/2039	$ 20,000.00	1 EA	$ 20,000	20:00	19:00	18:10	$ 31,004
	PE-2	11/01/2039	20,000.00	1 EA	20,000	20:00	19:00	18:10	31,004
					$ 40,000				$ 62,008
Elevator Machinery upgrades									
	PE-1	11/01/2048	$ 175,000.00	1 LS	$ 175,000	30:00	28:00	27:10	$ 334,512
	PE-2	11/01/2049	175,000.00	1 LS	175,000	30:00	29:00	28:10	342,390
					$ 350,000				$ 676,902
Elevator shaftway doors									
	PE-1	11/01/2046	$ 3,000.00	31 EA	$ 93,000	25:00	26:00	25:10	$ 169,683
	PE-2	11/01/2047	3,000.00	31 EA	93,000	25:00	27:00	26:10	173,679
					$ 186,000				$ 343,362
Elevator Sump Pump									
		11/01/2040	$ 1,950.00	1 EA	$ 1,950	20:00	20:00	19:10	$ 3,094
					$ 1,950				$ 3,094
Exterior Caulking and Sealants									
		11/01/2029	$ 2.25	33,552 LF	$ 75,492	9:00	9:00	8:10	$ 92,725
					$ 75,492				$ 92,725
Façade Repairs (Allowance)									
		11/01/2029	$ 120,000.00	1 LS	$ 120,000	20:00	9:00	8:10	$ 147,393
					$ 120,000				$ 147,393
Fans, Centrifugal, 1 H.P.									
	LEF-III-IV-EFG	11/01/2040	$ 4,800.00	1 EA	$ 4,800	20:00	20:00	19:10	$ 7,616
					$ 4,800				$ 7,616

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Fans, Inline, 1 H.P.									
	TEF-III-IV-EGH1	11/01/2040	$ 2,000.00	1 EA	$ 2,000	20:00	20:00	19:10	$ 3,173
	KEF-1-C	11/01/2040	2,000.00	1 EA	2,000	20:00	20:00	19:10	3,173
					$ 4,000				$ 6,346
Fans, Inline, 1/2 H.P.									
	KEF-I-B	11/01/2040	$ 1,150.00	1 EA	$ 1,150	20:00	20:00	19:10	$ 1,824
	SF-2	11/01/2040	1,150.00	1 EA	1,150	20:00	20:00	19:10	1,824
	SF-3	11/01/2040	1,150.00	1 EA	1,150	20:00	20:00	19:10	1,824
	SF-4	11/01/2040	1,150.00	1 EA	1,150	20:00	20:00	19:10	1,824
					$ 4,600				$ 7,298
Fans, Inline, 1/3 H.P.									
	TEF-C	11/01/2040	$ 1,100.00	1 EA	$ 1,100	20:00	20:00	19:10	$ 1,745
	TEF-1	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	TEF-2	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	TEF-3	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	TEF-4	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	TEF-1-A	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	TEF-I-C1	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	TEF-II-D2	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	TEF-II-D3	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	TEF-III-F1	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	KEF-II-D	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	KEF-II-E	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	KEF-III-E	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	EF-2-5M-17	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	EF-5-PE-3	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
	EF-5-PE-4	11/01/2040	1,100.00	1 EA	1,100	20:00	20:00	19:10	1,745
					$ 17,600				$ 27,926

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Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Fans, rInline, 3/4 H.P.									
	KEF-II-C	11/01/2040	$ 1,600.00	1 EA	$ 1,600	20:00	20:00	19:10	$ 2,538
	LEF-I-II-ADE	11/01/2040	1,600.00	1 EA	1,600	20:00	20:00	19:10	2,538
	LEF-I-II-C	11/01/2040	1,600.00	1 EA	1,600	20:00	20:00	19:10	2,538
	EF-1-C	11/01/2040	1,600.00	1 EA	1,600	20:00	20:00	19:10	2,538
	SF-1	11/01/2040	1,600.00	1 EA	1,600	20:00	20:00	19:10	2,538
					$ 8,000				$ 12,693
Fans, Utility Set, 7-1/2 H.P.									
	EF-5-PE-1	11/01/2040	$ 9,500.00	1 EA	$ 9,500	20:00	20:00	19:10	$ 15,073
	EF-5-PE-2	11/01/2040	9,500.00	1 EA	9,500	20:00	20:00	19:10	15,073
					$ 19,000				$ 30,147
Fans,Inline, 1-1/2 H.P.									
	KEF-IV-GH1	11/01/2040	$ 2,200.00	1 EA	$ 2,200	20:00	20:00	19:10	$ 3,490
					$ 2,200				$ 3,490
Fire Alarm System									
		11/01/2035	$ 400.00	50 Unit	$ 20,000	15:00	15:00	14:10	$ 28,247
					$ 20,000				$ 28,247
Fire Pump/Jockey Pump 750 GPM									
	Main Pump	11/01/2038	$ 35,000.00	1 EA	$ 35,000	20:00	18:00	17:10	$ 53,009
	Special Service	11/01/2038	35,000.00	1 EA	35,000	20:00	18:00	17:10	53,009
					$ 70,000				$ 106,018
Fitness Equipment - Cardio									
		11/01/2030	$ 5,000.00	4 Piece	$ 20,000	10:00	10:00	9:10	$ 25,144
					$ 20,000				$ 25,144
Fitness Equipment - Strength									
		11/01/2030	$ 3,000.00	4 Piece	$ 12,000	10:00	10:00	9:10	$ 15,086
					$ 12,000				$ 15,086

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Generator, diesel, 500 kW									
		11/01/2046	$ 124,000.00	1 EA	$ 124,000	25:00	26:00	25:10	$ 226,244
					$ 124,000				$ 226,244
Glass Entrance Doors (double)									
		11/01/2045	$ 8,000.00	2 LS	$ 16,000	25:00	25:00	24:10	$ 28,521
					$ 16,000				$ 28,521
Glass Entrance Doors (Single)									
		11/01/2045	$ 6,200.00	2 LS	$ 12,400	25:00	25:00	24:10	$ 22,103
					$ 12,400				$ 22,103
Hot Water Circulation Pump									
	CP-3	11/01/2035	$ 2,500.00	1 EA	$ 2,500	15:00	15:00	14:10	$ 3,530
					$ 2,500				$ 3,530
Intercom System									
		11/01/2035	$ 10,000.00	1 EA	$ 10,000	15:00	15:00	14:10	$ 14,123
					$ 10,000				$ 14,123
IRMA W/ Pavers									
	5th Mech	11/01/2040	$ 35.00	720 SF	$ 25,200	20:00	20:00	19:10	$ 39,985
	10A Terr.	11/01/2041	35.00	230 SF	8,050	20:00	21:00	20:10	13,073
	11A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	12A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	14A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	15A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	16A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	17A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	18A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	19A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	20A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
IRMA W/ Pavers									
	21A Balc.	11/01/2041	$ 35.00	205 SF	$ 7,175	20:00	21:00	20:10	$ 11,652
	22A Balc.	11/01/2041	35.00	205 SF	7,175	20:00	21:00	20:10	11,652
	24th Amen.	11/01/2040	35.00	1,095 SF	38,325	20:00	20:00	19:10	60,811
	25A Balc.	11/01/2041	35.00	345 SF	12,075	20:00	21:00	20:10	19,610
	26A Balc.	11/01/2041	35.00	190 SF	6,650	20:00	21:00	20:10	10,800
	27A Balc.	11/01/2041	35.00	345 SF	12,075	20:00	21:00	20:10	19,610
	28A Balc.	11/01/2041	35.00	190 SF	6,650	20:00	21:00	20:10	10,800
	29A Balc.	11/01/2041	35.00	300 SF	10,500	20:00	21:00	20:10	17,052
	30A Balc.	11/01/2041	35.00	454 SF	15,890	20:00	21:00	20:10	25,806
	31A Balc.	11/01/2041	35.00	204 SF	7,140	20:00	21:00	20:10	11,595
	32A Balc.	11/01/2041	35.00	204 SF	7,140	20:00	21:00	20:10	11,595
	33A Balc.	11/01/2041	35.00	204 SF	7,140	20:00	21:00	20:10	11,595
	34A Terr.	11/01/2041	35.00	531 SF	18,585	20:00	21:00	20:10	30,183
	35PH Terr.	11/01/2039	35.00	1,756 SF	61,460	20:00	19:00	18:10	95,275
	High Roof	11/01/2040	35.00	1,090 SF	38,150	20:00	20:00	19:10	60,533
	Bulkhead	11/01/2040	35.00	250 SF	8,750	20:00	20:00	19:10	13,883
					$ 362,705				$ 580,397
Lobby Furnishings									
		11/01/2035	$ 11,500.00	1 LS	$ 11,500	15:00	15:00	14:10	$ 16,242
					$ 11,500				$ 16,242
Lounge Kitchen/Furnishings									
	24th Amen.	11/01/2030	$ 12,500.00	1 LS	$ 12,500	10:00	10:00	9:10	$ 15,715
					$ 12,500				$ 15,715
Mailboxes									
		11/01/2040	$ 75.00	38 EA	$ 2,850	20:00	20:00	19:10	$ 4,522
					$ 2,850				$ 4,522

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Maintain Parapet flashing and sealants									
	5th Mech	11/01/2030	$ 15.00	85 LF	$ 1,275	10:00	10:00	9:10	$ 1,602
	24th Amen.	11/01/2030	15.00	130 LF	1,950	10:00	10:00	9:10	2,451
	25A Terr.	11/01/2032	15.00	50 LF	750	10:00	12:00	11:10	987
	26A Terr.	11/01/2032	15.00	18 LF	270	10:00	12:00	11:10	355
	27A Terr.	11/01/2032	15.00	50 LF	750	10:00	12:00	11:10	987
	28A Terr.	11/01/2032	15.00	18 LF	270	10:00	12:00	11:10	355
	29A Terr.	11/01/2032	15.00	45 LF	675	10:00	12:00	11:10	889
	30A Terr.	11/01/2032	15.00	55 LF	825	10:00	12:00	11:10	1,086
	31A Terr.	11/01/2032	15.00	30 LF	450	10:00	12:00	11:10	592
	32A Terr.	11/01/2032	15.00	30 LF	450	10:00	12:00	11:10	592
	33A Terr.	11/01/2032	15.00	30 LF	450	10:00	12:00	11:10	592
	34A Terr.	11/01/2032	15.00	45 LF	675	10:00	12:00	11:10	889
	35PH Terr.	11/01/2029	15.00	118 LF	1,770	10:00	9:00	8:10	2,174
	Bulkhead	11/01/2030	15.00	66 LF	990	10:00	10:00	9:10	1,244
					$ 11,550				$ 14,803
Paint Stairs & Railings									
	ST-E1	11/01/2032	$ 850.00	6 Floor	$ 5,100	12:00	12:00	11:10	$ 6,717
	ST-E2	11/01/2032	850.00	5 Floor	4,250	12:00	12:00	11:10	5,597
	ST-E3	11/01/2032	850.00	2 Floor	1,700	12:00	12:00	11:10	2,239
	ST-E4	11/01/2032	850.00	2 Floor	1,700	12:00	12:00	11:10	2,239
	ST-E5	11/01/2032	850.00	25 Floor	21,250	12:00	12:00	11:10	27,988
	ST-E6	11/01/2032	850.00	25 Floor	21,250	12:00	12:00	11:10	27,988
					$ 55,250				$ 72,771
Paint Walls and/or Ceilings									
	Cellar BoH	11/01/2027	$ 1.26	5,400 SF	$ 6,804	7:00	7:00	6:10	$ 7,977
	1st Service Lob	11/01/2027	1.26	1,270 SF	1,600	7:00	7:00	6:10	1,876
	5th BoH	11/01/2027	1.26	5,000 SF	6,300	7:00	7:00	6:10	7,386

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Paint Walls and/or Ceilings									
	10th Corr.	11/01/2027	$ 1.26	970 SF	$ 1,222	7:00	7:00	6:10	$ 1,432
	11th Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	12th Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	13th Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	14th Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	15th Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	16th Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	17th Corr.	11/01/2027	1.26	910 SF	1,146	7:00	7:00	6:10	1,344
	18th Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	19th Corr.	11/01/2027	1.26	910 SF	1,146	7:00	7:00	6:10	1,344
	20th Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	21st Corr.	11/01/2027	1.26	910 SF	1,146	7:00	7:00	6:10	1,344
	22nd Corr.	11/01/2027	1.26	970 SF	1,222	7:00	7:00	6:10	1,432
	24th Amen.	11/01/2027	1.26	1,890 SF	2,381	7:00	7:00	6:10	2,791
	Roof BoH	11/01/2027	1.26	2,580 SF	3,250	7:00	7:00	6:10	3,811
					$ 35,998				$ 42,204
Plate Heat Exchanger									
	HX1A	11/01/2044	$ 65,000.00	1 EA	$ 65,000	26:00	24:00	23:10	$ 113,201
	HX1B	11/01/2044	65,000.00	1 EA	65,000	26:00	24:00	23:10	113,201
	HX2A	11/01/2045	65,000.00	1 EA	65,000	26:00	25:00	24:10	115,866
	HX2B	11/01/2045	65,000.00	1 EA	65,000	26:00	25:00	24:10	115,866
	HX3A	11/01/2046	65,000.00	1 EA	65,000	26:00	26:00	25:10	118,595
	HX3B	11/01/2046	65,000.00	1 EA	65,000	26:00	26:00	25:10	118,595
	HX4A	11/01/2047	65,000.00	1 EA	65,000	26:00	27:00	26:10	121,388
	HX4B	11/01/2047	65,000.00	1 EA	65,000	26:00	27:00	26:10	121,388
					$ 520,000				$ 938,104

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Pump, in-line, 1.5 H.P.									
	P-3A	11/01/2035	$ 4,660.00	1 EA	$ 4,660	15:00	15:00	14:10	$ 6,581
	P-3B	11/01/2035	4,660.00	1 EA	4,660	15:00	15:00	14:10	6,581
					$ 9,320				$ 13,163
Pump, in-line, 10 H.P.									
	P-A	11/01/2040	$ 11,700.00	1 EA	$ 11,700	20:00	20:00	19:10	$ 18,564
					$ 11,700				$ 18,564
Pump, in-line, 3 H.P.									
	P-2A	11/01/2035	$ 6,800.00	1 EA	$ 6,800	15:00	15:00	14:10	$ 9,604
	P-2B	11/01/2035	6,800.00	1 EA	6,800	15:00	15:00	14:10	9,604
	P-4A	11/01/2035	6,800.00	1 EA	6,800	15:00	15:00	14:10	9,604
	P-4B	11/01/2035	6,800.00	1 EA	6,800	15:00	15:00	14:10	9,604
	DHWP-1	11/01/2035	6,800.00	1 EA	6,800	15:00	15:00	14:10	9,604
	DWHP-2	11/01/2035	6,800.00	1 EA	6,800	15:00	15:00	14:10	9,604
					$ 40,800				$ 57,625
Pump, in-line, 5 H.P.									
	P-1A	11/01/2035	$ 7,800.00	1 EA	$ 7,800	15:00	15:00	14:10	$ 11,016
	P-1B	11/01/2035	7,800.00	1 EA	7,800	15:00	15:00	14:10	11,016
					$ 15,600				$ 22,033
Roof Deck Furnishings/Landscaping									
		11/01/2030	$ 22,500.00	1 LS	$ 22,500	10:00	10:00	9:10	$ 28,287
					$ 22,500				$ 28,287
Roof Railing - Paint & Secure									
	5th Mech	11/01/2030	$ 90.00	85 LF	$ 7,650	10:00	10:00	9:10	$ 9,617
	10A Terr.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	11A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	12A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Roof Railing - Paint & Secure									
	14A Balc.	11/01/2031	$ 90.00	40 LF	$ 3,600	10:00	11:00	10:10	$ 4,632
	15A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	16A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	17A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	18A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	19A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	20A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	21A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	22A Balc.	11/01/2031	90.00	40 LF	3,600	10:00	11:00	10:10	4,632
	24th Amen.	11/01/2030	90.00	130 LF	11,700	10:00	10:00	9:10	14,709
	25A Balc.	11/01/2032	90.00	50 LF	4,500	10:00	12:00	11:10	5,927
	26A Balc.	11/01/2032	90.00	18 LF	1,620	10:00	12:00	11:10	2,133
	27A Balc.	11/01/2032	90.00	50 LF	4,500	10:00	12:00	11:10	5,927
	28A Balc.	11/01/2032	90.00	18 LF	1,620	10:00	12:00	11:10	2,133
	29A Balc.	11/01/2032	90.00	45 LF	4,050	10:00	12:00	11:10	5,334
	30A Balc.	11/01/2032	90.00	55 LF	4,950	10:00	12:00	11:10	6,519
	31A Balc.	11/01/2032	90.00	30 LF	2,700	10:00	12:00	11:10	3,556
	32A Balc.	11/01/2032	90.00	30 LF	2,700	10:00	12:00	11:10	3,556
	33A Balc.	11/01/2032	90.00	30 LF	2,700	10:00	12:00	11:10	3,556
	34A Terr.	11/01/2032	90.00	45 LF	4,050	10:00	12:00	11:10	5,334
	35PH Terr.	11/01/2029	90.00	127 LF	11,430	10:00	9:00	8:10	14,039
	Bulkhead	11/01/2030	90.00	66 LF	5,940	10:00	10:00	9:10	7,467
					$ 113,310				$ 145,403
Seal Concrete Floor (Back of House)									
	Cellar/5th/Roof	11/01/2030	$ 1.20	4,800 SF	$ 5,760	10:00	10:00	9:10	$ 7,241
					$ 5,760				$ 7,241

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Security Camera System									
		11/01/2035	$ 10,000.00	1 LS	$ 10,000	15:00	15:00	14:10	$ 14,123
					$ 10,000				$ 14,123
Skylights									
	Tenants Lounge	11/01/2040	$ 1,500.00	14 EA	$ 21,000	20:00	20:00	19:10	$ 33,321
					$ 21,000				$ 33,321
Stone Tile Flooring									
	Res. Lobby/Vest	11/01/2045	$ 35.00	650 SF	$ 22,750	25:00	25:00	24:10	$ 40,553
	Mail/Package	11/01/2045	35.00	205 SF	7,175	25:00	25:00	24:10	12,789
	1st Elev Lob	11/01/2045	35.00	320 SF	11,200	25:00	25:00	24:10	19,964
	Ten. Lounge	11/01/2045	35.00	1,055 SF	36,925	25:00	25:00	24:10	65,821
					$ 78,050				$ 139,129
Trash Compactor									
		11/01/2041	$ 24,000.00	1 EA	$ 24,000	20:00	21:00	20:10	$ 38,978
					$ 24,000				$ 38,978
VRF Condenser - 1.5-Ton									
30th Tr Rm	ACC-TR-30	11/01/2035	$ 2,850.00	1 EA	$ 2,850	15:00	15:00	14:10	$ 4,025
					$ 2,850				$ 4,025
VRF Condenser - 10-Ton									
	WCC-7	11/01/2035	$ 35,000.00	1 EA	$ 35,000	15:00	15:00	14:10	$ 49,433
	WCC-9	11/01/2035	35,000.00	1 EA	35,000	15:00	15:00	14:10	49,433
	WCC-11	11/01/2036	35,000.00	1 EA	35,000	15:00	16:00	15:10	50,597
	WCC-13	11/01/2036	35,000.00	1 EA	35,000	15:00	16:00	15:10	50,597
	WCC-15	11/01/2037	35,000.00	1 EA	35,000	15:00	17:00	16:10	51,789
	WCC-17	11/01/2037	35,000.00	1 EA	35,000	15:00	17:00	16:10	51,789
					$ 210,000				$ 303,641

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
VRF Condenser - 14-Ton									
	WCC-1	11/01/2037	$ 42,000.00	1 EA	$ 42,000	17:00	17:00	16:10	$ 62,147
	WCC-6	11/01/2037	42,000.00	1 EA	42,000	17:00	17:00	16:10	62,147
	WCC-8	11/01/2037	42,000.00	1 EA	42,000	17:00	17:00	16:10	62,147
	WCC-10	11/01/2037	42,000.00	1 EA	42,000	17:00	17:00	16:10	62,147
	WCC-12	11/01/2037	42,000.00	1 EA	42,000	17:00	17:00	16:10	62,147
	WCC-14	11/01/2037	42,000.00	1 EA	42,000	17:00	17:00	16:10	62,147
	WCC-16	11/01/2037	42,000.00	1 EA	42,000	17:00	17:00	16:10	62,147
					$ 294,000				$ 435,030
VRF Condenser - 2-Ton									
	ACC-EMR2A	11/01/2035	$ 3,090.00	1 EA	$ 3,090	15:00	15:00	14:10	$ 4,364
	ACC-EMR2B	11/01/2035	3,090.00	1 EA	3,090	15:00	15:00	14:10	4,364
					$ 6,180				$ 8,728
VRF Condenser - 8-Ton									
Fresh Air	WCC-OA1	11/01/2033	$ 33,000.00	1 EA	$ 33,000	15:00	13:00	12:10	$ 44,488
Fresh Air	WCC-OA2	11/01/2033	33,000.00	1 EA	33,000	15:00	13:00	12:10	44,488
Fresh Air	WCC-OA3	11/01/2033	33,000.00	1 EA	33,000	15:00	13:00	12:10	44,488
Fresh Air	WCC-OA4	11/01/2034	33,000.00	1 EA	33,000	15:00	14:00	13:10	45,536
Fresh Air	WCC-OA5	11/01/2034	33,000.00	1 EA	33,000	15:00	14:00	13:10	45,536
Fresh Air	WCC-OA6	11/01/2034	33,000.00	1 EA	33,000	15:00	14:00	13:10	45,536
Fresh Air	WCC-OA7	11/01/2035	33,000.00	1 EA	33,000	15:00	15:00	14:10	46,608
Fresh Air	WCC-OA8	11/01/2035	33,000.00	1 EA	33,000	15:00	15:00	14:10	46,608
Fresh Air	WCC-OA9	11/01/2035	33,000.00	1 EA	33,000	15:00	15:00	14:10	46,608
Fresh Air	WCC-OA10	11/01/2036	33,000.00	1 EA	33,000	15:00	16:00	15:10	47,706
Fresh Air	WCC-OA11	11/01/2036	33,000.00	1 EA	33,000	15:00	16:00	15:10	47,706
Fresh Air	WCC-OA12	11/01/2036	33,000.00	1 EA	33,000	15:00	16:00	15:10	47,706
Trnsfr	WCC-TR-C	11/01/2037	33,000.00	1 EA	33,000	15:00	17:00	16:10	48,829
	WCC-TR-5	11/01/2037	33,000.00	1 EA	33,000	15:00	17:00	16:10	48,829

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Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
VRF Condenser - 8-Ton									
	WCC-TR-13/15	11/01/2037	$ 33,000.00	1 EA	$ 33,000	15:00	17:00	16:10	$ 48,829
					$ 495,000				$ 699,510
VRF Fan Coil - Ceil Concealed - 0.5-Ton									
Cellar Off.	AC-C-1	11/01/2040	$ 2,770.00	1 EA	$ 2,770	20:00	20:00	19:10	$ 4,395
Pakg Rm.	AC-1-5	11/01/2040	2,770.00	1 EA	2,770	20:00	20:00	19:10	4,395
Maill Rm.	AC-1-6	11/01/2040	2,770.00	1 EA	2,770	20:00	20:00	19:10	4,395
					$ 8,310				$ 13,185
VRF Fan Coil - Ceil Concealed - 0.75-Ton									
Srvc Lob.	AC-1-7	11/01/2040	$ 2,840.00	1 EA	$ 2,840	20:00	20:00	19:10	$ 4,506
					$ 2,840				$ 4,506
VRF Fan Coil - Ceil Concealed - 1-Ton									
5th Office	AC-5-1	11/01/2040	$ 2,940.00	1 EA	$ 2,940	20:00	20:00	19:10	$ 4,664
					$ 2,940				$ 4,664
VRF Fan Coil - Ceil Concealed - 1.5-Ton									
30th Trnsfr Rm.	AC-TR-30	11/01/2040	$ 3,015.00	1 EA	$ 3,015	20:00	20:00	19:10	$ 4,783
C/5th Trnsfr Rm.	AC-TR-C-2	11/01/2040	3,015.00	1 EA	3,015	20:00	20:00	19:10	4,783
					$ 6,030				$ 9,567
VRF Fan Coil - Ceil Concealed - 2-Ton									
1st Elev Lob.	AC-1-4	11/01/2039	$ 3,370.00	1 EA	$ 3,370	20:00	19:00	18:10	$ 5,224
Pub Corr.	AC-18-3	11/01/2039	3,370.00	1 EA	3,370	20:00	19:00	18:10	5,224
5th Trnsfr Rm.	AC-TR-5-1	11/01/2040	3,370.00	1 EA	3,370	20:00	20:00	19:10	5,347
Em Gen Rm	AC-TR-5-2	11/01/2040	3,370.00	1 EA	3,370	20:00	20:00	19:10	5,347
5th Trsh Comp	AC-TC-5	11/01/2041	3,370.00	1 EA	3,370	20:00	21:00	20:10	5,473
15th Trsh Comp	AC-TC-15	11/01/2041	3,370.00	1 EA	3,370	20:00	21:00	20:10	5,473
30th Trnsfr Rm.	AC-TR-30	11/01/2041	3,370.00	1 EA	3,370	20:00	21:00	20:10	5,473
					$ 23,590				$ 37,562

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Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
VRF Fan Coil - Ceil Concealed - 2.5-Ton									
Vestibule	AC-1-8	11/01/2040	$ 3,740.00	1 EA	$ 3,740	20:00	20:00	19:10	$ 5,934
					$ 3,740				$ 5,934
VRF Fan Coil - Ceil Concealed - 3-Ton									
Res Lob.	AC-1-1	11/01/2040	$ 3,950.00	1 EA	$ 3,950	20:00	20:00	19:10	$ 6,267
C/5th Elec. Rm.	AC-TR-C-2	11/01/2040	3,950.00	1 EA	3,950	20:00	20:00	19:10	6,267
					$ 7,900				$ 12,535
VRF Fan Coil - Ceil Concealed - 4-Ton									
Ten. Lounge	AC-1-2	11/01/2040	$ 4,100.00	1 EA	$ 4,100	20:00	20:00	19:10	$ 6,505
Ten. Lounge	AC-1-3	11/01/2040	4,100.00	1 EA	4,100	20:00	20:00	19:10	6,505
Amen Lounge	AC-18-1B	11/01/2041	4,100.00	1 EA	4,100	20:00	21:00	20:10	6,658
Gym	AC-18-2	11/01/2041	4,100.00	1 EA	4,100	20:00	21:00	20:10	6,658
					$ 16,400				$ 26,328
VRF Fan Coil - Ceil Concealed - 6-Ton									
Amen Lounge	AC-18-1A	11/01/2039	$ 6,350.00	1 EA	$ 6,350	20:00	19:00	18:10	$ 9,843
6A-11A Frsh Air	AC-OA-I-A	11/01/2039	6,350.00	1 EA	6,350	20:00	19:00	18:10	9,843
6-11 Corr Frsh Ai	AC-OA-I-PC	11/01/2040	6,350.00	1 EA	6,350	20:00	20:00	19:10	10,075
12-17 Corr Frsh	AC-OA-II-PC	11/01/2041	6,350.00	1 EA	6,350	20:00	21:00	20:10	10,312
18-23 Corr Frsh	AC-OA-III-PC	11/01/2041	6,350.00	1 EA	6,350	20:00	21:00	20:10	10,312
					$ 31,750				$ 50,389
VRF Fan Coil - Ceil Concealed - 8-Ton									
6B-11B Frsh Air	AC-OA-I-B	11/01/2038	$ 7,090.00	1 EA	$ 7,090	20:00	18:00	17:10	$ 10,738
6C-11C Frsh Air	AC-OA-I-C	11/01/2038	7,090.00	1 EA	7,090	20:00	18:00	17:10	10,738
12DE-17DE Frsh	AC-OA-II-DE	11/01/2038	7,090.00	1 EA	7,090	20:00	18:00	17:10	10,738
12C-17C Frsh Air	AC-OA-II-C	11/01/2039	7,090.00	1 EA	7,090	20:00	19:00	18:10	10,991
19EF-23EF Frsh	AC-OA-III-EF	11/01/2040	7,090.00	1 EA	7,090	20:00	20:00	19:10	11,249
Amen Frsh Air	AC-OA-18	11/01/2041	7,090.00	1 EA	7,090	20:00	21:00	20:10	11,514

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
VRF Fan Coil - Ceil Concealed - 8-Ton									
24-30 Frsh Air	AC-OA-IV-GH	11/01/2041	$ 7,090.00	1 EA	$ 7,090	20:00	21:00	20:10	$ 11,514
24-30 Corr Frsh	AC-OA-IV-PC	11/01/2041	7,090.00	1 EA	7,090	20:00	21:00	20:10	11,514
					$ 56,720				$ 88,999
Wall Covering (Various)									
	24th Amen.	11/01/2030	$ 6.00	1,950 SF	$ 11,700	10:00	10:00	9:10	$ 14,709
	Res. Lobby/Vest	11/01/2030	6.00	1,035 SF	6,210	10:00	10:00	9:10	7,807
	Mail/Package	11/01/2030	6.00	765 SF	4,590	10:00	10:00	9:10	5,770
	1st Elev Lob	11/01/2030	6.00	890 SF	5,340	10:00	10:00	9:10	6,713
	Ten. Lounge	11/01/2030	6.00	1,350 SF	8,100	10:00	10:00	9:10	10,183
					$ 35,940				$ 45,184
Water heater, indirect, 72-gallon									
	DHW-2	11/01/2036	$ 6,000.00	1 EA	$ 6,000	15:00	16:00	15:10	$ 8,673
	DHW-3	11/01/2036	6,000.00	1 EA	6,000	15:00	16:00	15:10	8,673
	DHW-4	11/01/2036	6,000.00	1 EA	6,000	15:00	16:00	15:10	8,673
	DHW-5	11/01/2036	6,000.00	1 EA	6,000	15:00	16:00	15:10	8,673
	DHW-6	11/01/2037	6,000.00	1 EA	6,000	15:00	17:00	16:10	8,878
	DHW-7	11/01/2037	6,000.00	1 EA	6,000	15:00	17:00	16:10	8,878
	DHW-8	11/01/2037	6,000.00	1 EA	6,000	15:00	17:00	16:10	8,878
	DHW-9	11/01/2037	6,000.00	1 EA	6,000	15:00	17:00	16:10	8,878
					$ 48,000				$ 70,208
Water Storage Tank - 22,500 Gal									
		11/01/2045	$ 15,000.00	1 LS	$ 15,000	25:00	25:00	24:10	$ 26,738
					$ 15,000				$ 26,738
Windows (per tenant unit)									
		11/01/2045	$ 7,200.00	12 Unit	$ 86,400	25:00	25:00	24:10	$ 154,013
		11/01/2046	7,200.00	13 Unit	93,600	25:00	26:00	25:10	170,777

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Windows (per tenant unit)									
		11/01/2047	$ 7,200.00	13 Unit	$ 93,600	25:00	27:00	26:10	$ 174,799
					$ 273,600				$ 499,591
Wood laminate flooring									
	10th Corr.	11/01/2038	$ 7.00	196 SF	$ 1,372	20:00	18:00	17:10	$ 2,077
	11th Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	12th Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	13th Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	14th Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	15th Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	16th Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	17th Corr.	11/01/2038	7.00	190 SF	1,330	20:00	18:00	17:10	2,014
	18th Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	19th Corr.	11/01/2038	7.00	190 SF	1,330	20:00	18:00	17:10	2,014
	20th Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	21st Corr.	11/01/2038	7.00	190 SF	1,330	20:00	18:00	17:10	2,014
	22nd Corr.	11/01/2038	7.00	196 SF	1,372	20:00	18:00	17:10	2,077
	24th Amen.	11/01/2038	7.00	1,890 SF	13,230	20:00	18:00	17:10	20,037
					$ 30,940				$ 46,859
					$ 4,648,853				$ 7,487,481

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Boiler Fan, Inline, 2,000-2,500 CFM										
Boiler, hot water, 1750 MBH										
Boiler, hot water, 500 MBH (closed loo										
Boiler, hot water, 750 MBH										
Closed Loop Pumps										
Common Area Lighting										
Common Area Restroom										
Cooling Tower Pumps										
Cooling tower, 500 ton										
Duplex Fuel Oil Transfer Pump										
Duplex Sewage Ejector Pump										
DW Triplex Booster Pump										
Elevator cab doors										
Elevator cable upgrades										
Elevator Cabs										
Elevator controller										
Elevator Machinery upgrades										
Elevator shaftway doors										
Elevator Sump Pump										
Exterior Caulking and Sealants									92,725	
Façade Repairs (Allowance)									147,393	
Fans, Centrifugal, 1 H.P.										
Fans, Inline, 1 H.P.										
Fans, Inline, 1/2 H.P.										
Fans, Inline, 1/3 H.P.										
Fans, rInline, 3/4 H.P.										
Fans, Utility Set, 7-1/2 H.P.										
Fans,Inline, 1-1/2 H.P.										
Fire Alarm System										

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Fire Pump/Jockey Pump 750 GPM										
Fitness Equipment - Cardio										25,144
Fitness Equipment - Strength										15,086
Generator, diesel, 500 kW										
Glass Entrance Doors (double)										
Glass Entrance Doors (Single)										
Hot Water Circulation Pump										
Intercom System										
IRMA W/ Pavers										
Lobby Furnishings										
Lounge Kitchen/Furnishings										15,715
Mailboxes										
Maintain Parapet flashing and sealants									2,174	5,299
Paint Stairs & Railings										
Paint Walls and/or Ceilings							42,204			
Plate Heat Exchanger										
Pump, in-line, 1.5 H.P.										
Pump, in-line, 10 H.P.										
Pump, in-line, 3 H.P.										
Pump, in-line, 5 H.P.										
Roof Deck Furnishings/Landscaping										28,287
Roof Railing - Paint & Secure									14,039	31,794
Seal Concrete Floor (Back of House)										7,241
Security Camera System										
Skylights										
Stone Tile Flooring										
Trash Compactor										
VRF Condenser - 1.5-Ton										
VRF Condenser - 10-Ton										

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
VRF Condenser - 14-Ton										
VRF Condenser - 2-Ton										
VRF Condenser - 8-Ton										
VRF Fan Coil - Ceil Concealed - 0.5-Ton										
VRF Fan Coil - Ceil Concealed - 0.75-To										
VRF Fan Coil - Ceil Concealed - 1-Ton										
VRF Fan Coil - Ceil Concealed - 1.5-Ton										
VRF Fan Coil - Ceil Concealed - 2-Ton										
VRF Fan Coil - Ceil Concealed - 2.5-Ton										
VRF Fan Coil - Ceil Concealed - 3-Ton										
VRF Fan Coil - Ceil Concealed - 4-Ton										
VRF Fan Coil - Ceil Concealed - 6-Ton										
VRF Fan Coil - Ceil Concealed - 8-Ton										
Wall Covering (Various)										45,184
Water heater, indirect, 72-gallon										
Water Storage Tank - 22,500 Gal										
Windows (per tenant unit)										
Wood laminate flooring										
	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 42,204	$ 0	$ 256,332	$ 173,752

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Boiler Fan, Inline, 2,000-2,500 CFM										$ 13,153
Boiler, hot water, 1750 MBH										
Boiler, hot water, 500 MBH (closed loo										
Boiler, hot water, 750 MBH										
Closed Loop Pumps									39,530	
Common Area Lighting										
Common Area Restroom					12,711					
Cooling Tower Pumps										
Cooling tower, 500 ton										
Duplex Fuel Oil Transfer Pump					16,383					
Duplex Sewage Ejector Pump										
DW Triplex Booster Pump									69,759	
Elevator cab doors										
Elevator cable upgrades										
Elevator Cabs					32,484					
Elevator controller									62,008	
Elevator Machinery upgrades										
Elevator shaftway doors										
Elevator Sump Pump										3,094
Exterior Caulking and Sealants								114,335		
Façade Repairs (Allowance)										
Fans, Centrifugal, 1 H.P.										7,616
Fans, Inline, 1 H.P.										6,346
Fans, Inline, 1/2 H.P.										7,298
Fans, Inline, 1/3 H.P.										27,926
Fans, rInline, 3/4 H.P.										12,693
Fans, Utility Set, 7-1/2 H.P.										30,147
Fans,Inline, 1-1/2 H.P.										3,490
Fire Alarm System					28,247					

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Fire Pump/Jockey Pump 750 GPM								106,018		
Fitness Equipment - Cardio										31,734
Fitness Equipment - Strength										19,040
Generator, diesel, 500 kW										
Glass Entrance Doors (double)										
Glass Entrance Doors (Single)										
Hot Water Circulation Pump					3,530					
Intercom System					14,123					
IRMA W/ Pavers									95,275	175,213
Lobby Furnishings					16,242					
Lounge Kitchen/Furnishings										19,833
Mailboxes										4,522
Maintain Parapet flashing and sealants		7,329							2,743	6,688
Paint Stairs & Railings		72,771								
Paint Walls and/or Ceilings				49,673						
Plate Heat Exchanger										
Pump, in-line, 1.5 H.P.					13,163					
Pump, in-line, 10 H.P.										18,564
Pump, in-line, 3 H.P.					57,625					
Pump, in-line, 5 H.P.					22,033					
Roof Deck Furnishings/Landscaping										35,701
Roof Railing - Paint & Secure	55,590	43,978							17,718	40,128
Seal Concrete Floor (Back of House)										9,139
Security Camera System					14,123					
Skylights										33,321
Stone Tile Flooring										
Trash Compactor										
VRF Condenser - 1.5-Ton					4,025					
VRF Condenser - 10-Ton					98,867	101,195	103,578			

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
VRF Condenser - 14-Ton							435,030			
VRF Condenser - 2-Ton					8,728					
VRF Condenser - 8-Ton			133,465	136,609	139,826	143,119	146,489			
VRF Fan Coil - Ceil Concealed - 0.5-Ton										13,185
VRF Fan Coil - Ceil Concealed - 0.75-To										4,506
VRF Fan Coil - Ceil Concealed - 1-Ton										4,664
VRF Fan Coil - Ceil Concealed - 1.5-Ton										9,567
VRF Fan Coil - Ceil Concealed - 2-Ton									10,448	10,694
VRF Fan Coil - Ceil Concealed - 2.5-Ton										5,934
VRF Fan Coil - Ceil Concealed - 3-Ton										12,535
VRF Fan Coil - Ceil Concealed - 4-Ton										13,011
VRF Fan Coil - Ceil Concealed - 6-Ton									19,687	10,075
VRF Fan Coil - Ceil Concealed - 8-Ton								32,214	10,991	11,249
Wall Covering (Various)										57,026
Water heater, indirect, 72-gallon						34,695	35,512			
Water Storage Tank - 22,500 Gal										
Windows (per tenant unit)										
Wood laminate flooring								46,859		
	$ 55,590	$ 124,079	$ 133,465	$ 186,282	$ 482,118	$ 279,010	$ 720,611	$ 299,428	$ 328,164	$ 658,107

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The Leyton Condominium

Analysis Date - January 1, 2021

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Boiler Fan, Inline, 2,000-2,500 CFM										
Boiler, hot water, 1750 MBH			98,686	101,010						
Boiler, hot water, 500 MBH (closed loo			43,047	44,061						
Boiler, hot water, 750 MBH			58,190	59,561						
Closed Loop Pumps										
Common Area Lighting					131,197					
Common Area Restroom										18,023
Cooling Tower Pumps				83,594						
Cooling tower, 500 ton				149,773						
Duplex Fuel Oil Transfer Pump										23,230
Duplex Sewage Ejector Pump					5,700					
DW Triplex Booster Pump										
Elevator cab doors					14,260					
Elevator cable upgrades					28,521					
Elevator Cabs										46,059
Elevator controller										
Elevator Machinery upgrades								334,512	342,390	
Elevator shaftway doors						169,683	173,679			
Elevator Sump Pump										
Exterior Caulking and Sealants							140,982			
Façade Repairs (Allowance)									234,781	
Fans, Centrifugal, 1 H.P.										
Fans, Inline, 1 H.P.										
Fans, Inline, 1/2 H.P.										
Fans, Inline, 1/3 H.P.										
Fans, rInline, 3/4 H.P.										
Fans, Utility Set, 7-1/2 H.P.										
Fans,Inline, 1-1/2 H.P.										
Fire Alarm System										40,051

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The Leyton Condominium

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Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Fire Pump/Jockey Pump 750 GPM										
Fitness Equipment - Cardio										40,051
Fitness Equipment - Strength										24,031
Generator, diesel, 500 kW						226,244				
Glass Entrance Doors (double)					28,521					
Glass Entrance Doors (Single)					22,103					
Hot Water Circulation Pump										5,006
Intercom System										20,025
IRMA W/ Pavers	309,908									
Lobby Furnishings										23,029
Lounge Kitchen/Furnishings										25,032
Mailboxes										
Maintain Parapet flashing and sealants		9,250							3,463	8,440
Paint Stairs & Railings				96,220						
Paint Walls and/or Ceilings	58,464							68,810		
Plate Heat Exchanger				226,402	231,733	237,191	242,777			
Pump, in-line, 1.5 H.P.										18,664
Pump, in-line, 10 H.P.										
Pump, in-line, 3 H.P.										81,705
Pump, in-line, 5 H.P.										31,240
Roof Deck Furnishings/Landscaping										45,058
Roof Railing - Paint & Secure	70,160	55,505							22,362	50,645
Seal Concrete Floor (Back of House)										11,534
Security Camera System										20,025
Skylights										
Stone Tile Flooring					139,129					
Trash Compactor	38,978									
VRF Condenser - 1.5-Ton										5,707
VRF Condenser - 10-Ton										140,181

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The Leyton Condominium

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Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
VRF Condenser - 14-Ton										
VRF Condenser - 2-Ton										12,376
VRF Condenser - 8-Ton								189,238	193,695	198,256
VRF Fan Coil - Ceil Concealed - 0.5-Ton										
VRF Fan Coil - Ceil Concealed - 0.75-To										
VRF Fan Coil - Ceil Concealed - 1-Ton										
VRF Fan Coil - Ceil Concealed - 1.5-Ton										
VRF Fan Coil - Ceil Concealed - 2-Ton	16,419									
VRF Fan Coil - Ceil Concealed - 2.5-Ton										
VRF Fan Coil - Ceil Concealed - 3-Ton										
VRF Fan Coil - Ceil Concealed - 4-Ton	13,317									
VRF Fan Coil - Ceil Concealed - 6-Ton	20,625									
VRF Fan Coil - Ceil Concealed - 8-Ton	34,544									
Wall Covering (Various)										71,973
Water heater, indirect, 72-gallon										
Water Storage Tank - 22,500 Gal					26,738					
Windows (per tenant unit)					154,013	170,777	174,799			
Wood laminate flooring										
	$ 562,418	$ 64,756	$ 199,924	$ 760,624	$ 781,920	$ 803,896	$ 732,239	$ 592,561	$ 796,693	$ 960,353

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The Leyton Condominium

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Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/21 - 12/21	$ 0.00	$ 65,192.64	$ 655.78	$ 0.00	$ 65,848.42
01/22 - 12/22	65,848.42	71,711.88	2,050.44	0.00	139,610.74
01/23 - 12/23	139,610.74	78,883.08	3,611.43	0.00	222,105.25
01/24 - 12/24	222,105.25	86,771.40	5,355.86	0.00	314,232.51
01/25 - 12/25	314,232.51	95,448.60	7,302.68	0.00	416,983.79
01/26 - 12/26	416,983.79	104,993.52	9,472.66	0.00	531,449.97
01/27 - 12/27	531,449.97	115,492.92	11,783.12	42,204.68	616,521.33
01/28 - 12/28	616,521.33	127,042.20	13,721.97	0.00	757,285.50
01/29 - 12/29	757,285.50	139,746.48	16,049.82	256,332.80	656,749.00
01/30 - 12/30	656,749.00	153,721.08	14,367.69	173,752.63	651,085.14
	$ 0.00	$ 1,039,003.80	$ 84,371.45	$ 472,290.11	$ 651,085.14

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/31 - 12/31	$ 651,085.14	$ 169,093.20	$ 14,703.55	$ 55,590.48	$ 779,291.41
01/32 - 12/32	779,291.41	186,002.52	17,290.10	124,079.54	858,504.49
01/33 - 12/33	858,504.49	204,602.76	19,052.56	133,465.98	948,693.83
01/34 - 12/34	948,693.83	225,063.00	20,946.69	186,282.72	1,008,420.80
01/35 - 12/35	1,008,420.80	247,569.36	21,638.60	482,118.53	795,510.23
01/36 - 12/36	795,510.23	272,326.32	18,098.23	279,010.45	806,924.33
01/37 - 12/37	806,924.33	299,559.00	17,497.93	720,611.70	403,369.56
01/38 - 12/38	403,369.56	329,514.96	10,707.28	299,428.16	444,163.64
01/39 - 12/39	444,163.64	362,466.48	11,790.27	328,164.20	490,256.19
01/40 - 12/40	490,256.19	398,713.08	12,259.90	658,107.68	243,121.49
	$ 651,085.14	$ 2,694,910.68	$ 163,985.11	$ 3,266,859.44	$ 243,121.49

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/41 - 12/41	$ 243,121.49	$ 438,584.40	$ 7,912.06	$ 562,418.47	$ 127,199.48
01/42 - 12/42	127,199.48	482,442.84	7,258.24	64,756.29	552,144.27
01/43 - 12/43	552,144.27	530,687.16	15,982.65	199,924.37	898,889.71
01/44 - 12/44	898,889.71	583,755.84	22,112.77	760,624.02	744,134.30
01/45 - 12/45	744,134.30	642,131.40	19,523.05	781,920.38	623,868.37
01/46 - 12/46	623,868.37	706,344.60	17,686.51	803,896.48	544,003.00
01/47 - 12/47	544,003.00	776,979.12	16,964.21	732,239.01	605,707.32
01/48 - 12/48	605,707.32	854,677.08	19,340.61	592,561.31	887,163.70
01/49 - 12/49	887,163.70	940,144.80	25,370.70	796,693.26	1,055,985.94
01/50 - 12/50	1,055,985.94	1,034,159.28	29,314.58	960,353.34	1,159,106.46
	$ 243,121.49	$ 6,989,906.52	$ 181,465.38	$ 6,255,386.93	$ 1,159,106.46

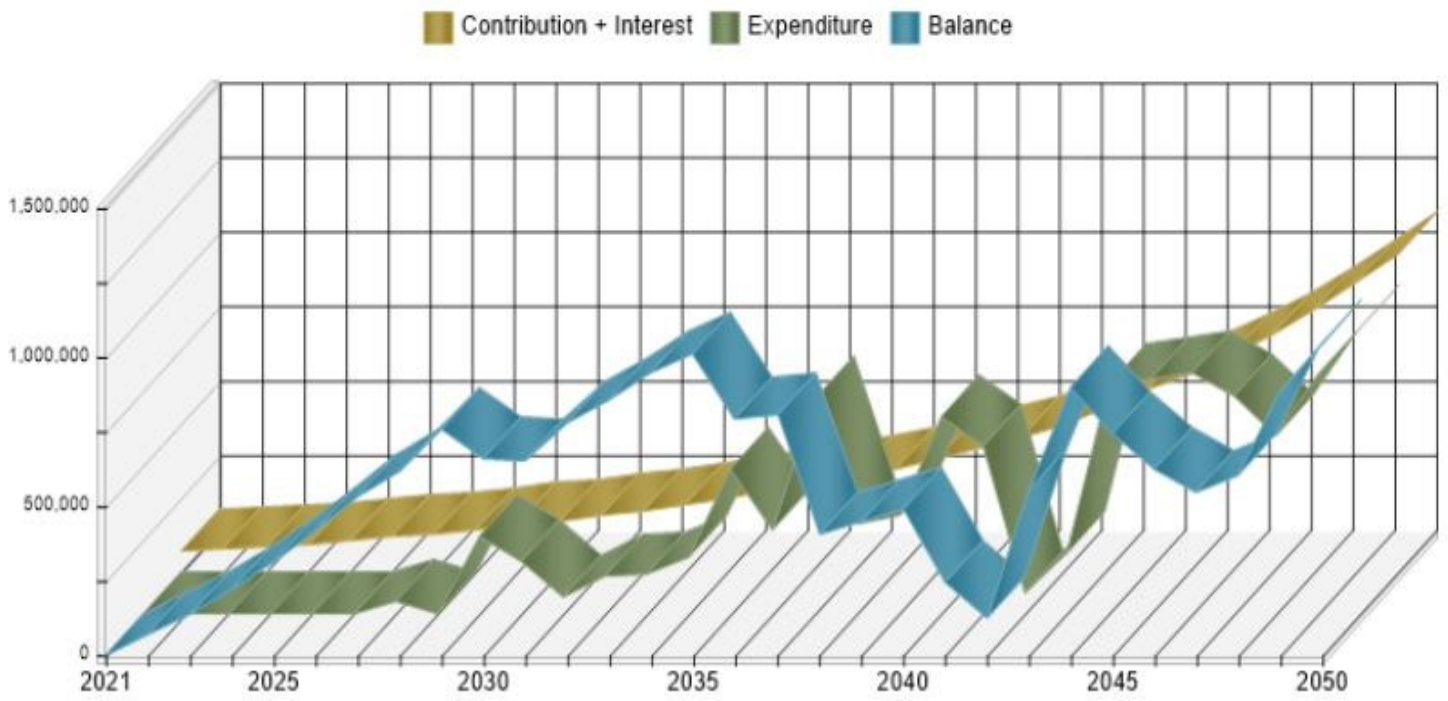
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The Leyton Condominium

Analysis Date - January 1, 2021

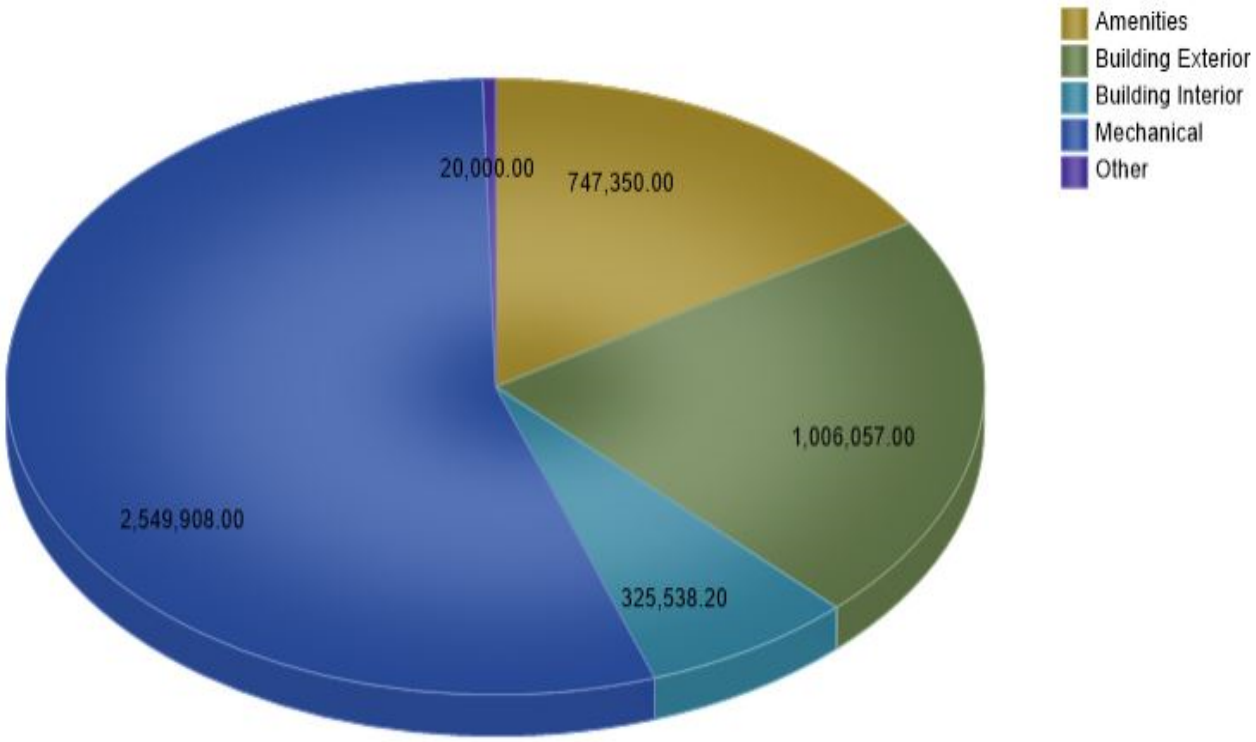
Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-77.50% Contingency:0.00%,0:00 CalcMeth:Future

Cash Flow - Chart



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Item Parameter - Category - Chart



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Appendix B: COVID-19 QUESTIONNAIRE

STRATEGIC INSPECTIONS

PLEASE COMPLETE THIS SHORT COVID-19 QUESTIONNAIRE. PLEASE PROVIDE AS MUCH DETAIL AS POSSIBLE. THE COVID-19 SUPPLEMENT INCLUDED IN OUR RESERVE STUDY PRODUCT SUMMARIZES COSTS AND IMPACT TO THE PROPERTY. THANK YOU!

Property Name
The Leyton

Property Address
1059 3rd Avenue

Property City
New York

Property State
NY

Property Zip
10065

COVID-19 PANDEMIC IMPACT SUPPLEMENT QUESTIONS

Was There An Impact To The Property Due To The Covid-19 Pandemic? If So, Please Outline In Detail.
Yes, the job was stopped for 2 months. This affected progress and final completion.

What Additional Supply Costs, If Any, Were Incurred By The Property As A Result Of The Covid-19 Pandemic And Outline If Those Costs Will Continue For The Foreseeable Future? Please List Costs For Supplies Such As PPE and Cleaning Products .
We paid additional cost on supplies to mitigate the COVID 19 spread. $10,000

What Additional Vendor Service Costs, If Any, Were Incurred By The Property As A Result Of The Covid-19 Pandemic And Outline If Those Costs Will Continue For The Foreseeable

Future? Please List Costs For Vendor Services That Are Specific To The Covid-19 Pandemic Such As Cleaning and Sanitization.

We have laborers working on site cleaning the site on a daily basis. This will continue and it is a $600/week cost.

What Additional Staffing Costs, If Any, Were Incurred By The Property As A Result Of The Covid-19 Pandemic And Outline If Those Costs Will Continue For The Foreseeable Future? Please List Staffing Reduction Costs If Applicable.

We incurred additional $90,000 in staffing costs.

Please List Any Delayed Or Abandoned Capital Improvement Projects (Lobby Update, Carpeting, etc.) As a Result Of The Covid-19 Pandemic

No delays

THANK YOU FOR COMPLETING THIS QUESTIONNAIRE.

Appendix C: PROFESSIONAL QUALIFICATIONS

Christopher M. Bevis

Director of Reserve Study Projects

Education

- *University of South Dakota, 2002 – B.S. Earth Science with minors in Chemistry and Physics*
- *Dakota County Technical, 2007 – A.S. Architectural Technology with emphasis in 3D modeling and Documentation Set Preparation*

Work Experience

Coastal Ecology Group, LLC - Director of Technical Services - October 2010-Present

- Develop and implement Property Condition Assessment training
- Perform on site investigations for ASTM standard ESA and PCA studies as well as Reserve Studies
- Cooperate with regulatory agencies in over 30 states to ensure environmental compliance
- Manage multiple simultaneous projects on truncated schedules from a mobile work environment
- Research historic regulatory compliance to gauge previous environmental liability

Station 19 Architects - Architectural Drafter - September 2006 - October 2009

- Completed both Design Development & Construction Document drawing sets for 50+ buildings.
- Coordinated with other project contractors on structural, mechanical, electrical and civil documentation
- Used mass modeling for initial Schematic Design concept and display delivery
- Used BIM (Building Information Model) to create live wall & building sections, plan details, and 3D Representations

ProTec Environmental Consultants - Senior Phase I Project Manager - June 2004 - September 2006

- Wrote and edited MPCA ASTM Standard Phase I Environmental Assessment reports
- Historical research and phone correspondence with regulatory agency officials
- Performed site visit investigations
- Supervised and performed soil classification and analytical sampling for Phase II limited subsurface Investigations

Consultech Environmental, Inc. - Staff Geologist - November 2002 - April 2004

- Wrote and edited South Carolina DHEC (Department of Health and Environmental Concerns) Tier II and quarterly reports
- Coordinated the collection of access agreements from owners of property surrounding contaminated sites
- Performed soil classification and analytical water sampling
- Supervised drilling operations in the installation of monitoring wells and identification of groundwater contamination plumes

Industry Tenure

- ENV: 2002
- ENG: 2006
- CEG: 2010

Related Experience

- Building architectural documents sets for large scale commercial construction

Industry Experience

- Office
- Industrial
- Warehouse
- Housing/Multi-family
- Hospitality
- Retail/Wholesale
- Mobile Home
- Assisted Living and Senior Care
- Medical

Special Skills & Training

- Property Condition Assessment Training and Development Coordinator
- Phase I Environmental Site Assessment Training
- HUD Training
- EDR Training
- Parcel Training
- Google Application Proficiency
- Numerous online report formatting and process training

Regional Location

- Minneapolis, MN