7.31.2020

CONDOMINIUM OFFERING PLAN

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

HARMONY CONDOMINIUM

32-56 (a.k.a 32-60) 106th Street, East Elmhurst, Queens, New York 11369
21 Residential Units, 1 Commercial Unit, 11 Parking Units, 21 Residential Storage

Total Cash Purchase Price of Offering (22 Units) $12,434,700
Residential Units (21 Units) ……...……... $9,434,700
Commercial Unit (1 Unit) ……..…..…… $2,670,000
Parking Units (11) ……..…….. $333,975
Storage Units Licenses (21) ……..……...… $3,864
A working Capital Fund in an amount equal to one month of common charges for each Unit will be funded by each Purchase of a Unit at such Purchaser's Closing. See Section of Plan titled Working Capital Fund and Apportionments.

SPONSOR:	SPONSOR'S ATTORNEYS:
Flushing 106 LLC Two Allen Street New York, NY 10002	Mandelbaum Salsburg P.C. 1270 Avenue of the Americas, Suite 1808 New York, NY 10020

SELLING AGENT: Michael Lam, Century Homes Realty Group LLC
34-36 Union Street, Suite 201, Flushing, NY 11358

Date of acceptance for filing by the Department of Law: _____2020

The term of the initial offering of this Offering Plan commenced on 2020 and will expire on 2021 unless extended by a duly filed amendment to this Offering Plan.

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

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

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SPECIAL RISKS

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES AND MAY BE ONE OF THE MOST IMPORTANT FINANCIAL TRANSACTIONS OF YOUR LIFE. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING AN AGREEMENT TO PURCHASE A CONDOMINIUM UNIT.[1]

1. Restrictions on Eligibility of Purchasers and Price of Residential Units

Sponsor is a New York State Limited Liability Company wholly owned by Community Homes Housing Development Fund Company, Inc., a Not-For-Profit corporation ("Community Homes"). The subject property was acquired by Community Homes from the City of New York, by conveyance of a Deed dated December 27, 2000 (the "Deed"), which contains certain restrictive covenants pertaining to future conveyances of the property and which shall continue to be applicable to the conveyances of residential units pursuant to this Plan. Pursuant to such restrictive covenants:

a) Eligible Purchasers shall be those whose family income does not exceed 165% of the Area Median Income (AMI) for a family of four;
b) The sale price must not exceed 95% of the appraised value;
c) The Deed upon conveyance contain a covenant that Purchaser must reside in the Unit as a primary residence for a minimum of three years.
d) The Deed covenants are deemed to be self-enforcing and reflect the Regulatory Agreements entered into by the Sponsor with the City of New York Department of Housing Preservation and Development ("DHPD") at the time of conveyance, as well as all DHPD requirements and regulations relating to the determination of AMI.

Purchasers will be required to demonstrate proof of eligibility by providing, for instance, Forms W-2, paystubs and tax returns, upon execution of the Contract of Sale/Purchase Agreement, and at Closing, Purchasers will be required to sign an affidavit that there have been no material changes to their income. By executing the Contract of Sale/Purchase Agreement, Purchasers acknowledge their intent to comply with the primary residency requirement, and at Closing, Purchasers will be required to sign an affidavit that they will comply with the primary residency requirement for three years.

Sponsor will ensure that Unit sales under the Plan comply with the Deed's restrictive covenants. Thereafter, the Condominium Board's powers and duties will include ensuring compliance with the Deed's primary residence requirement. During the first three years after transfer of any given Unit from the Sponsor, the Condominium Board may take action to ensure compliance with the Deed, including but not limited to evicting any tenant unlawfully residing in a Unit and/or foreclosing against the Unit Owner if he is not using the Unit as his primary

[1] All capitalized terms used but not defined herein are defined in the Section of the Plan entitled "Definitions" commencing on page 19 of this Plan.

residence. Failure by Sponsor or the Condominium Board to ensure compliance with the Deed's restrictive covenants could result in enforcement action by the New York City Department of Housing Preservation and Development ("HPD").

2. Tax Benefits

Sponsor is not applying for 421-a benefits. Other tax benefits may apply pursuant to the Industrial and Commercial Abatement Program (ICAP). For further details, see opinion letter of Metropolitan Realty Exemptions, Inc. dated July 8, 2020- See also, Schedule A herein.

3. Down Payment, Defaults by Purchasers under Purchase Agreements

At the time a Purchase Agreement is executed, a Purchaser is required to make an initial Down Payment in an amount equal to at least ten (10%) percent of the purchase price. The Down Payment shall be placed in escrow in an account that is covered by federal bank deposit insurance to a maximum of $250,000 per individual Down Payment. If a purchaser makes a Down Payment or other deposit in excess of $250,000 for the purchase of a Unit, the amount in excess of $250,000 will not be federally insured. For the purpose of calculating the $250,000 maximum insured amount, a Purchaser's down payment will be aggregated with the amount of the other accounts held by a Purchaser at the escrow bank.

"Time is of the essence" with respect to a Purchaser's obligations under a Purchase Agreement. Therefore, in the event that a Purchaser defaults under a Purchase Agreement, and such default is not cured within thirty (30) days after the Sponsor gives written notice to the Purchaser of such default, the Sponsor may, at its option, either (i) cancel the Purchase Agreement and retain, as liquidated damages, the entire Down Payment, together with interest earned thereon, if any, or (ii) bring an action against the Purchaser for specific performance, in which event the Purchaser could be compelled to complete the purchase of the Unit. In the event Sponsor prevails in such action, meaning that the final disposition of the action includes a judicial order directing the purchase of the Unit by Purchaser, Purchaser shall be obligated to reimburse Sponsor for reasonable legal fees and disbursements incurred. Please refer to the Section of the Plan entitled "Procedure to Purchase" for further discussion.

In the event that the sponsor abandons the Plan, funds deposited with the sponsor will be returned to purchasers.

4. No Special Work in Units

The Sponsor does not intend to do special work in the Units or to provide extras thereto.

5. First Closing

Sponsor anticipates that the first closing of a unit will occur by September 1, 2020. Purchasers will be offered a right of recission if: (i) the actual date of closing of title to the first unit or (ii) the projected date of closing of title to the first unit occurs later than August 31, 2021, twelve months after the projected date of the first closing. If the Plan is amended to provide a later

date for the first closing, Purchasers will be entitled to an offer of recission if the first closing occurs more than twelve months beyond that amended later date. However, if the first unit closing occurs before September 1, 2020, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

6. Failure to Close

If a Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date ("Scheduled Closing Date") and the Sponsor elects not to cancel the Purchaser's Purchase Agreement as a result of the same, then (a) the apportionments to be made at the Closing will be made as of midnight of the day preceding the Scheduled Closing Date, and not as of midnight of the day preceding the actual Closing Date, and (b) the Purchaser will be required to pay to the Sponsor an additional amount equal to 0.03% of the purchase price of his Unit per day commencing with the Scheduled Closing Date through the actual Closing Date.

7. Legal Fees On Default

The Purchase Agreement also provides that a Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending Sponsor's rights under the Purchase Agreement or, in the event Purchaser defaults under a Purchase Agreement beyond any applicable grace period, in canceling the Purchase Agreement or otherwise enforcing Purchaser's obligations thereunder. Please refer to the Section entitled "Closing Costs and Adjustments" and to the Purchase Agreement set forth in full in Part II of this Plan for further discussion.

8. Restrictions on Leasing of Units

A Unit Owner shall not be permitted to lease his/her Unit for the first three years after the closing of the Unit. Beginning in the third anniversary year after the Unit closing, the Unit Owner may lease the Unit, subject to the consent of the Condominium Board, which may be granted or withheld in the business judgment of the Board, and in such case must pay a monthly leasing surcharge equal to one (1) month of Common Charges for the Unit for each month of the Lease (meaning that the Unit owner will be paying twice the amount of the monthly common charge for each month of the lease term, i.e. – monthly common charge plus monthly surcharge). No leases shall have a term of less than one year. No Unit Owner may lease his or her Unit for more than two years. See the Section of the Plan entitled "Rights and Obligations of Unit Owner".

9. Financing

The obligations of a Purchaser under a Purchase Agreement are not conditioned 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 funds 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.

In the event a Purchaser obtains a mortgage loan commitment and (a) does not close on the purchase of the Unit before the expiration of the commitment, even if Sponsor is not ready to close on the Unit because of lack of a temporary certificate of occupancy or otherwise, and (b) incurs any additional fees to extend the commitment (i.e., loan extension fees) or obtain a new commitment from the same or another lender, or incurs any additional fees, costs or expenses in connection with any delay in the anticipated Scheduled Closing Date (including, but not limited to, increases in interest rates or additional "points" or extension fees levied by the lender), or loses its commitment, Purchaser is responsible to pay all such fees or costs incurred by or imposed upon Purchaser. Neither Sponsor, its principals, managers, members, agents, designees, employees, affiliates, selling agents, construction managers, contractors, subcontractors and/or counsel shall be responsible for the payment or reimbursement of any such fees or costs incurred by or imposed upon the Purchaser, or any other such loss.

10. Use Provisions

The **Harmony** Condominium will consist of twenty one (21) Residential Units and One (1) Commercial Unit in the Building, together with the common interest of each of such Units in the Common Elements. The Residential Units may only be used for residential purposes. Each Residential Unit shall also be entitled to license One (1) Storage Unit. Please refer to the Section of the Plan entitled "Description of the Property and Improvements" for further details. The actual use of the Commercial Unit has not been determined, however the rights of the Commercial Unit shall not differ from the Residential Units except that: a) The Commercial Unit may be subdivided with consent of the Sponsor or Board of Managers, and b) there are no parking units or storage units allocated to the Commercial Unit. Any disputes between the Board of Managers and the Commercial Unit Owner shall be resolved by good faith efforts to reach mutual agreeable accommodations, however both sides reserve the right to pursue their remedies in any judicial or administrative forum having jurisdiction.

11. Control of the Condominium Board, Veto Power

The Sponsor will have voting control and may designate a majority of the Board of Managers until the second anniversary of the closing of title to the first Unit or until 95% of the Units in the Condominium are closed, whichever occurs first ("Initial Control Period"). At the second annual meeting, and at all successive meetings, Sponsor may not designate a majority of the Board of Managers but may designate one (1) member so long as he owns at least one (1) Unit. During the Initial Control Period, the Sponsor will have the ability to control the maintenance, facilities and services to be provided by the Condominium to Unit Owners and to determine the

Common Charges to be paid by all Unit Owners. Please refer to the Section of the Plan entitled "Control By Sponsor" for further details.

After the Initial Control Period, the Sponsor will have the right to designate one member of the Condominium Board for as long as the Sponsor owns at least one Unsold Unit.

In addition, the Sponsor may exercise veto power over certain actions of the Condominium Board so long as the Sponsor owns any Unsold Unit, but in no event later than the fifth (5th) anniversary of the First Closing. During this period, the Condominium may not take any of the following actions without the Sponsor's prior written consent: (a) make any addition, alteration or improvement to the Common Elements or to any Unit, unless the same is required by Law, or (b) assess any Common Charges or special assessments for the creation of, or addition to, or replacement of, all or part of a working capital, reserve, contingency or surplus fund, or (c) enter into any service or maintenance contract for work or otherwise contract for work or provide services not covered in the First Year's Budget, or (d) borrow money on behalf of the Condominium, or (e) increase or decrease the number, or change the kind, of condominium employees; provided, however, that the Sponsor's written consent is not necessary to perform any function or take any action described in clauses (a) through (e) above, if, and only if and to the extent that the performance of such function or the carrying out of such an action is necessary (and no other alternative is available) to enable the Condominium Board to comply with Law, remedy any notice of violation or remedy any work order of the Condominium's insurer or for any reason related to the health and safety of the building occupants. Please refer to the Section of the Plan entitled "Control By the Sponsor" for further details.

Sponsor is not limiting the conditions under which it will rent rather than sell Units, and there is no commitment to sell any number or percent of Units (regardless of the 15 percent necessary to declare the Plan effective). Sponsor retains the unconditional right to rent rather than sell units after consummation of the Plan. Owner-occupants may not gain effective control and management of the Condominium until after the expiration of the Initial Control Period. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing (i.e., purchase as a home as opposed to an investment). See the Section of the Plan entitled "Rights and Obligations of the Sponsor" further discussion.

12. Working Capital Fund

Purchaser of a Unit will be required to make a contribution at the Closing of Title to his/her Unit to the Working Capital Fund. Such contribution will be in an amount equal to one (1) month's Common Charges in effect for such Unit. Please refer to the Section of the Plan entitled "Working Capital Fund and Apportionments" for further details.

13. The Board May Incur Debt to Work on Common Elements

The Condominium Board is authorized to incur debt when required in connection with the operation, maintenance, repair, restoration, improvement alteration and replacement of the

Common Elements, as described in further detail in the Section of the Plan entitled "Rights and Obligations of Unit Owners" under the subsection "Real Property Law §339-jj."

14. No Bond or Other Security

No bond or other security has been posted by the Sponsor to secure its obligations to pay Common Charges, special assessments or real estate taxes with respect to the Unsold Units under the Plan. The ability of the Sponsor to perform its obligations under the Plan will depend upon its financial condition at the time it is called upon to perform. The Sponsor represents that it has the financial resources to pay such amounts with respect to Unsold Units and agrees to pay such amounts. (See the Section of the Plan entitled "Rights and Obligations of the Sponsor" for further details).

15. Roof Warranty

The roofing system shall have a ten year minimum manufacturers warranty for material only, and a one year warranty from the installer starting at the time the Certificate of Substantial Completion is obtained. The roof is unoccupied space and shall not be used or occupied by any unit owners or their guests or invitees.

16. Limited Parking

There are Eleven (11) parking units. All parking units are available for sale to residential unit owners on a first-come, first-serve basis. There is no commercial parking unit. One unit will be for use by handicap access van and one other unit shall be for handicap access automobile. Purchasers will be offered an opportunity to purchase a parking unit for an initial one time price of Thirty Thousand Dollars ($30,000.00). Each parking unit will be separately deeded and subject to monthly parking lot maintenance fee of Fifty Dollars ($50.00). All parking is located on an outdoor lot on premises, with five (5) spaces located beneath an overhead shelter.

17. Sponsor's Unconditional Right to Rent Rather Than Sell

Although it is the Sponsor's intention to sell all of the Units to Eligible Purchasers, the Sponsor reserves the unconditional right to (a) rent rather than sell Units, if Sponsor is unable to sell a Unit to an Eligible Purchaser within three years from the date of acceptance of this Plan and with the prior written approval of and in accordance with the written instructions of HPD, (b) offer the Units in such order of priority as it may determine, (c) withhold from sale (or lease) any Unsold Unit at any time for any purpose whatsoever including, without limitation, to use the Unsold Unit as a sales office or model Unit (in which case a Purchaser may be acquiring a Unit that has been previously occupied or utilized), but such Unit will be delivered at Closing free of all leases and tenancies, and (d) sell fifteen (15%) percent of the Units to non-Eligible Purchasers if Sponsor is unable to sell to Eligible Purchasers within three years from the date of acceptance of this Plan and with the prior written approval of HPD.

Sponsor makes no representations about the number of Units that will be sold pursuant to this Plan and does not undertake any obligation to dispose of Units within any period of time. Any

Units that the Sponsor fails to sell or otherwise transfer, for any reason whatsoever, shall continue to be owned by Sponsor, subject to any applicable mortgage(s) and the rights of Sponsor in accordance with the terms of this Plan, as applicable, until sold or otherwise transferred.

Pursuant to existing laws and regulations, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent of the Units in the Building (which in this case is 4 of the 22 Units).

Even if the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to convert the Building with fewer than the minimum number of sales (if purchasers counted toward effectiveness do not ultimately purchase a Unit). In the current real estate market, banks and other lenders are generally imposing various restrictions on loans. Such restrictions include requiring that a certain percentage (such as 33.3% or 50%) of the units in a building be sold before the lender will consider making a loan secured by a unit in the building. Thus, it may be possible for a Purchaser to experience difficulty obtaining a loan in a building where the percentage of units purchased is lower than a lender's particular threshold. Even following a conversion of a building, lenders may continue to still impose minimum threshold sales requirements before considering a loan. It may then be difficult for a purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to such minimum sales requirements.

18. Transfer Taxes

Each Purchaser will be required to pay the New York State Real Estate Transfer Tax ("State Transfer Tax") and the New York City Real Property Transfer Tax ("RPT") applicable to the purchase and sale of such Purchaser's Unit, which by law are the primary obligation of the seller. The New York City Real Property Transfer Tax is currently imposed at the rate of one percent (1%) of the Purchase Price for an individual residential condominium unit if the Purchaser Price is five hundred thousand dollars ($500,000.00) or less and one and four hundred twenty-five one-thousandths percent (1.425%) if the Purchase Price is more than five hundred thousand dollars ($500,000.00). The New York State Real Estate Transfer Tax is currently imposed at a rate equal to the amount of two dollars ($2.00) per five hundred dollars ($500.00) or part thereof of the Purchase Price. Prospective Purchasers are advised that both New York State and New York City have taken the position that where a Purchaser pays either or both of these taxes such payment constitutes additional consideration to the seller and must be considered in computing the tax due. If the purchase price of a Unit is $1,000,000 or more, 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," currently one (1%) percent of the purchase price, which by law is the primary obligation of the Purchaser. Please refer to the Section of the Plan entitled "Closing Costs and Adjustments" for further discussion.

19. Legal Fees

All legal costs, fees and expenses charged by the Purchaser's attorney shall be the sole responsibility of Purchaser. In addition, each Purchaser shall be responsible for payment of the following fees to the Sponsor's attorney, **Mandelbaum Salsburg P.C.**, in accordance with the following schedule, all of which fees will be cumulative to the extent applicable to any individual

closing: (a) $2,000.00 for the preparation of closing documents, calculation of adjustments, attendance at the Closing at the offices of **Mandelbaum Salsburg P.C.** or such other place as the Sponsor may designate and supervision of execution of closing documents; and (b) if Purchaser requires that the Closing occur other than at the office of **Mandelbaum Salsburg P.C.**, or such other place as the Sponsor may designate, and the Sponsor consents to such change, an additional attendance fee of $400.00 for each Closing held within Manhattan and $550.00 for each Closing held in any borough of New York City outside Manhattan; (c) if the Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, a fee of $1,000.00, payable in advance, for preparation of an assignment agreement; and (d) if through no fault of the Sponsor, Purchaser fails to close on the date scheduled for Closing, then Purchaser will pay to **Mandelbaum Salsburg P.C.**, an additional fee for each rescheduled Closing to help defray the cost of preparing and coordinating the Closing and recalculating the Closing apportionments, which fee shall be determined by the Sponsor's attorney in its sole discretion. Purchaser may pay more than one fee pursuant to this paragraph with respect to a Unit. Please refer to the Section of the Plan entitled "Closing Costs and Adjustments".

20. Construction; Defects

The signing of the Purchase Agreement signifies the Purchaser's acceptance of the condition of the Property (as represented by the Sponsor in the Plan) including the Building, the Unit and all facilities contained therein. The Sponsor has no obligation to make any repairs, improvements or decorations in or to the Property, the Building, the Units or the facilities, except as may be set forth in the Plan. The Sponsor will not be obligated to correct, repair or replace any defects relating to the construction of the Units, the General Common Elements or the Limited Common Elements, or in the installation or operation of any appliances, fixtures or equipment therein, except as expressly provided in this Plan. At the Closing of each Unit, the Sponsor will deliver to each Purchaser (for his Unit) a Limited Warranty substantially in the form set forth in Part 11 of the Plan. Except as expressly provided in the Limited Warranty described below, the Sponsor will not warrant the materials or workmanship of any Unit or any of the Common Elements. Such Limited Warranty excludes all consequential, incidental, special and indirect damages except as required by law or except as otherwise set forth therein. Such Limited Warranty (a) excludes all other warranties of every kind, express and implied, on the construction and sale of the Unit, its workmanship and materials, and its fitness for use and habitability, and (b) is in lieu of all other warranties (including, without limitation, those pursuant to The Housing Merchant Implied Warranty Law - New York General Business Law Article 36B). The Sponsor's total liability under the Limited Warranty is limited. Please refer to the Section of the Plan entitled "Rights and Obligations of Sponsor" and the Limited Warranty set forth in Part II of the Plan.

Regardless of any limitations in the warranty or in this offering plan, Sponsor is to construct the premises in accordance with all applicable codes and filed plans and specifications, and that any conflict between the disclaimers and the 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.

This Plan contemplates the renovation and/or installation of improvements on the Property. No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. It is possible that some of the services and/or amenities described in this Plan may not be available as of the First Closing. In addition, certain services, such as cable television and other similar services may be provided by outside suppliers and delays in these services will not be the responsibility of the Sponsor.

21. Final Certificate of Occupancy.

Purchasers are hereby advised that the Building is not currently occupied. The improvements previously on the site, have been substantially renovated so that the Building is a green building. The Sponsor has agreed to perform and complete renovation of the Building as contemplated by the Plan.

Purchasers are further advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 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 an FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an FCO covering the entire building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the time frame anticipated by the Multiple Dwelling Law for issuance of an FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Furthermore, because Sponsor and the by-laws of the Condominium may permit unit owners to undertake renovations to individual units prior to procurement of an FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO.

Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have an FCO. A Factsheet on Certificates of Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf

22. Storage Unit Use

Unit owners shall be responsible for all normal maintenance, repairs and replacements within such Storage Unit, and insurance therefor. However, the costs and expenses of any structural or extraordinary repairs or replacements to any Storage Unit (including the costs and expenses attributable to any leaks which are not caused by the negligence of the Unit Owner having access to such Storage Unit) will be charged to all Unit Owners as a Common Expense.

Any Unit Owner having to the right to use a Storage Unit will be required to keep it free of any perishable, hazardous, combustible and flammable materials. In addition, no construction upon, or alteration of, or improvement to the Storage Unit shall be permitted under any circumstances. Storage Unit are for storage purposes only and may not be used as living or sleeping areas. Please refer to the Section of the Plan entitled "Rights and Obligations of Unit Owners".

23. Dimensions of the Units

No assurances are given with respect to the exact dimensions of the Units. The square footage area and dimensions of the Units listed in Schedule A or on the Floor Plans or in the Declaration are approximate within reasonable tolerances and may vary and, as is customary, it is likely that the such square footage area and dimensions will not be the same as the usable floor area of each Unit and the floors and walls may not be completely square, level or flat.

24. Management Agreement

It is contemplated that at or prior to the First Closing, the Sponsor/Condominium Board will enter into a management agreement with Stanton Norfolk Management, 141 Norfolk Street, New York, NY 10002 to act as Managing Agent with respect to the Condominium. If a Managing Agent is identified (other than Stanton Norfolk Management, 141 Norfolk Street, New York, NY 10002) the Plan will be amended to disclose (a) the identity of the Managing Agent, and (b) the fees for various services provided to Unit Owners which the Managing Agent will receive, if such fees are significantly higher than those described in the Section of the Plan entitled "Agreements Affecting Building Operations".

25. Real Estate Taxes

The real estate tax estimates for each Unit were calculated on the assumption that the real estate taxes for Property payable with respect to each Unit for the first year of condominium operation will be allocated in proportion to each Unit's purchase price based upon Common Interests as set forth on Schedule A. Upon determination of individual tax lots and individual Unit assessments, the New York City tax authorities may allocate taxes among the Units in proportion

to each Unit's percentage interest in the Common Elements or in some other manner rather than its purchase price and, if so, Units having the same purchase price may pay different real estate taxes and real estate taxes may differ from those set forth on Schedule A.

The projected real estate taxes for the first year of operation contained on Schedule A are based on an assessment of the building before construction was complete. Taxes for the first year of condominium operation are comprised of the actual taxes due for 10 months of the 2020/2021 tax year and projected taxes due for 2 months of the 2021/2022 tax year. Purchasers are advised that real estate taxes may increase materially when the building is reassessed. See Footnotes to Schedule A for more information regarding projected assessed valuation after completion of construction.

Although the estimate of New York City Real Estate Taxes is a good faith estimate based upon an opinion from Metropolitan Realty Exemptions, Inc. it is not possible to estimate the same with any degree of certainty. Assessed valuations, when actually made by the City of New York, may be lesser or greater. Accordingly, these estimates of assessed valuation are to be considered well- founded opinions and are not intended, and should not be construed as warranties as to future assessed valuations. In no event will the Sponsor, the Sponsor's counsel, Selling Agent, Metropolitan Realty Exemptions, Inc., or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that predicted herein or if the administrative code and the applicable rules and regulations of the City of New York are in the future changed. Please refer to the Section of the Plan entitled “Schedule A” for more details.

26. 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, at such Unit Owner's expense, install 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 same until permitted by applicable law but not in any event, without the full knowledge of the Managing Agent. Please refer to the Section of the Plan entitled "Rights and Obligations of Unit Owners”. Neither Sponsor nor its principals, managers, members, agents, designees, employees or affiliates shall be responsible for supplying Unit Owners with window guard for the windows of the Unit. Each Purchaser hereby agrees that upon acceptance of its deed to the Unit, he or she shall be deemed to expressly ratify this provision.

For units rented by the Sponsor, Sponsor will install window guards in the Unit pursuant to applicable law. Under current law, tenants are required to have window guards installed if a child 10 years of age or younger lives in the Unit. Even when there are no children in the Unit 10 years of age or younger, Sponsor is required to install window guards upon the request of tenant. It is a violation of law to refuse, interfere with installation, or remove guards where required.

27. Resale Limitations

With certain exceptions, any sale or lease of a Unit will be subject to a Right of First Refusal of the Condominium Board of Managers. The Sponsor and its designees, however, may

sell or lease any Unsold Unit without any restriction or limitation except for those in the Deed. For a more complete discussion of the foregoing, see the Section of the Plan entitled "Rights and Obligations of Unit Owners" under the subsection "Sales and Leases of Units".

28. Commercial Unit Owner Contribution to Working Capital Fund

Both the commercial unit owner and residential unit owners shall be obligated to contribute to the working capital fund of the condominium at closing.

29. Inadequacy of Reserve Fund

If the Condominium reserve fund is not adequate to provide for needed capital expenditures within five years following the first closing under the Plan, unit owners may be charged special assessments or common charges may increase to provide for such expenditures. It is anticipated that such funds will be sufficient to provide for needed capital expenditures within the five years following the first unit closing under the Plan.

30. Handicap Parking Units

Note: Parking Units 1 and 2 are designated as handicapped parking units and will be the last parking units sold if not previously sold to a purchaser who themselves or a member of their family has a vehicle with handicapped plates. The Purchase of Parking Units 1 and 2 and any subsequent sale or transfer of such space is subject to the following covenants and restrictions in the deed:

In the event the present or future owner of a residential unit in the condominium, or a member of his or her family residing in the residential unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said residential unit owner is the owner of a parking unit, and provided that Parking Unit 2 is not currently being used as a Handicap Parking Unit, said residential unit owner has the right to demand that the owner of Parking Unit 2 a) trade parking units with said residential unit owner or b) sell such unit at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the parking units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees, and reasonable attorney fees shall be borne by the party requesting the transfer. The owner of the parking unit 2 must comply with the aforementioned demand upon thirty (30) days written notice. If the parties cannot agree on the fair market value of the parking unit to be transferred, then the parties shall submit the matter to binding arbitration in accordance with the condominium Bylaws. Only one parking unit may be owned per Residential Unit.

31. Environmental Restrictions

The site is subject to a negative declaration relative to environmental contamination. The property has been fully remediated as part of construction of the new development. No contamination remains on the property and no restrictions apply to the property. However, each condominium unit shall be conveyed subject to the condominium declaration and the Site Management Plan (SMP). The Site Management Plan can be found as Exhibit A to the declaration of covenants and restrictions. See Exhibit 19 in Part II of this plan.

Pursuant to the Site Management Plan (SMP), Sponsor shall be responsible to ensure that all SMP procedures are properly implemented. This shall be the responsibility of the Sponsor for the first year of operation of the Condominium, at the conclusion of which the Condominium shall be deemed responsible going forward. Such procedures include, but are not limited to, the following:

a) Monitor and inspect the "protective systems" and "Engineering Control" systems preventing exposure to residual contaminated soil and soil vapor to make sure they are operating properly and address any repair issues as they may arise (estimated cost $4,200.00 per inspection – see subparagraph b below);
b) Inspections will be performed annually in 2020 and 2021 and every three years thereafter, and an Inspection and Certification Letter Report certified by a New York State Professional Engineer (NYSPE) will be issued after each inspection.
c) Inspection and Certification Letter Reports will be submitted by the certifying Engineer to the City of New York Office of Environmental Remediation (OER) pursuant to OER regulations and requirements.

The latest SMP inspection was completed June 26, 2020.
For further details see "Description of Property and Specifications."

INTRODUCTION

Nature of the Transaction

Flushing 106 LLC., Inc. presents this offering plan ("Plan") for the establishment of condominium ownership of certain real property located at 32-56 (a.k.a 32-60) 106th Street, East Elmhurst, Queens New York 11369 (the "Land") together with the building erected thereon known as and having a street address of 32-56 (a.k.a 32-60) 106th Street, East Elmhurst, New York, (collectively, the "Building") (the Land, Building, and the appurtenances thereto are collectively referred to as the "Property"). The Condominium will be organized pursuant to the terms of Article 9-B of the Real Property Law of the State of New York ("Condominium Act"). The Condominium will be known as "**Harmony** Condominium" and is being referred to herein as the "Condominium".

The Condominium will consist of twenty one (21) residential units and One (1) Commercial Unit (the "Units") eleven (11) parking units and twenty one (21) residential storage units in the Building, together with the common interest of each of such Units in the Common Elements.

The Condominium Offering Plan

The purpose of the Plan is to set forth in detail all material facts relating to the offering by the Sponsor of the Units in the Condominium. The Plan contains all of the detailed terms of the transaction. The Sponsor may from time to time amend the Plan by filing an amendment with the New York State Department of Law ("Department of Law") and either mailing or otherwise delivering (personally or as otherwise permitted by Law) such amendment to Purchasers and to Unit Owners.

The Plan is presented in two parts that together constitute the entire Plan. Part I sets forth a general description of the offering and Part II contains the basic documents necessary to create the Condominium and to effectuate the provisions of the Plan. Also included in Part II is a detailed physical description of the Property, a legal opinion as to certain tax matters discussed in the Plan, certifications of the Sponsor and the Sponsor's engineer and certifications of an independent expert selected by the Sponsor concerning the adequacy of the budget for the first year of condominium operation and certain agreements by which the Condominium will be bound. The Plan, including all Schedules set forth herein and Exhibits to the Plan which the Sponsor filed with the Department of Law, together constitute the entire offer of the Sponsor. Copies of the Plan, including all documents referred to herein and all Exhibits, will be available for inspection by prospective Purchasers and their attorneys without charge and for copying at a reasonable charge at the Sales Office. All of these documents are important and should be carefully read by prospective Purchasers. A prospective Purchaser is advised to consult with its own attorneys or other advisers before agreeing to purchase. A prospective Purchaser may obtain a paper copy of the Plan upon payment of a $100.00 deposit, which amount will be fully refunded upon either: (i) the prompt return of the Plan in good condition or (ii) the execution by the prospective Purchaser of a Purchase Agreement subsequently accepted by the Sponsor. A prospective Purchaser may also obtain a PDF copy of the plan by emailing a request to the Sponsor. Copies of the Plan and Exhibits will also be

available for inspection and copying at a reasonable fee at the New York State Department of Law. Each capitalized term will have the meaning ascribed thereto in the Section entitled “Definitions”, unless otherwise indicated.

The Sponsor

The Sponsor is Flushing 106 LLC., Inc., which is incorporated under Section 203 of the New York State Limited Liability Law. The address for the Sponsor is Two Allen Street, New York, NY 10002. (See in the Section of the Plan entitled “Identity of Parties” under the subsection entitled “The Sponsor” for further details.)

The Property

The Sponsor acquired fee title to the Property on June 24, 2016. The subject building is new construction, completed on or about June 2018. The Sponsor presently contemplates that, closings of the Units will begin on or about September 1, 2020. The Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to any credit, offset or reduction in the purchase price for the Unit, or otherwise be relieved from any obligations under the Purchase Agreement, if the First Closing occurs earlier or later than the projected date, or the time to complete, or to close title to, any Unit is delayed or postponed by the Sponsor. Notwithstanding the foregoing, in the event that the actual or anticipated commencement date of the first year of condominium operation is to be delayed by six (6) months or more, the Sponsor will amend the Plan to include a revised budget with current projections and if (i) Unit Owner's monthly Common Charges in the amended budget exceed those in the latest projected budget set forth in the Plan by 25% or more, or (ii) the First Closing does not occur within twelve (12) months after September 1, 2020 (the date set forth in Schedule B as the projected commencement date for the first year of condominium operation), then in either case, the Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period if the Plan has been declared effective) the right to rescind their Purchase Agreements within not less than fifteen (15) days after the Presentation Date of the amendment containing such revised budget. In such an event, any Purchasers electing rescission pursuant to such offer will have their Down Payments and any interest accrued thereon returned.

Offering of Units for Sale

The Sponsor hereby offers the Units for sale under the Plan. The prices for the Units are listed in the Section of the Plan entitled “Schedule A - Purchase Prices And Related Information” (“Schedule A”). THESE PRICES HAVE BEEN SET BY THE SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY. See also the Section of the Plan entitled “Closing Costs and Adjustments” for a discussion of the additional fees and expenses payable by each Purchaser.

The Sponsor reserves the unconditional right to (a) rent rather than sell Units, if Sponsor is unable to sell a Unit to an Eligible Purchaser within three years from the date of acceptance of this Plan and with the prior written approval of and in accordance with the written instructions of the New York City Department of Housing Preservation and Development (“HPD”), (b) offer the

Units in such order of priority as it may determine, (c) withhold from sale (or lease) any Unsold Unit at any time for any purpose whatsoever including, without limitation, to use the Unsold Unit as a sales office or model Unit (in which case a Purchaser may be acquiring a Unit that has been previously occupied or utilized), but such Unit will be delivered at Closing free of all leases and tenancies, and (d) sell fifteen (15%) percent of the Units to non-Eligible Purchasers if Sponsor is unable to sell to Eligible Purchasers within three years from the date of acceptance of this Plan and with the prior written approval of HPD,. Sponsor makes no representations about the number of Units that will be sold pursuant to this Plan and does not undertake any obligation to dispose of units within any period of time. Any Units that the Sponsor fails to sell or otherwise transfer, for any reason whatsoever, shall continue to be owned by Sponsor, subject to any applicable mortgage(s) and the rights of Sponsor in accordance with the terms of this Plan, as applicable, until sold or otherwise transferred. Sponsor is not limiting the conditions under which it will rent rather than sell Units, and there is no commitment to sell any number or percent of Units (regardless of the 15 percent necessary to declare the Plan effective). Owner-occupants may not gain effective control and management of the Condominium until the end of the Initial Control Period. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing (i.e., purchase as a home as opposed to an investment).

A Unit may only be used as a residence (subject to the rights of Sponsor with respect to Unsold Units) and in compliance with the By-Laws and Laws. (See the Section of the Plan entitled "Descriptions of the Property and Improvements" for further details).

Each Residential Unit may license one Storage Unit. See Schedule A-1 for initial monthly charges for Storage Units. The Unit Owner is responsible for all normal maintenance, repairs and replacements thereto, and insurance therefor. However, the costs and expenses of any structural or extraordinary repairs or replacements to any Storage Unit (including the costs and expenses attributable to any leaks which are not caused by the negligence of the Unit Owner having access to such Storage Unit) will be charged to all Unit Owners as a Common Expense. (See the Declaration and By-Laws in Part II of the Plan.)

All eleven (11) parking units are for residential unit owners only. All parking is located on an outdoor lot on premises, with five (5) spaces located beneath an overhead shelter. At time of Closing, Purchasers will be offered an opportunity to purchase a -parking unit for an initial one time price of Thirty Thousand Dollars ($30,000.00). Each parking unit will be separately deeded and subject to monthly parking lot maintenance fee of Fifty Dollars ($50.00).

Features of Condominium Ownership

The ownership of a Unit is similar in some respects to the ownership of a private house. Each Unit Owner owns fee title to his Unit and is entitled to the exclusive possession thereof and to the exclusive use of the Limited Common Elements, if any, appurtenant to his or her Unit. Each Unit Owner also owns, in common with the owners of all other Units, an undivided interest in (and the right to use) the Common Elements. Use and occupancy of the Units is governed by the By-Laws of the Condominium, the provisions of the Plan and applicable Laws. Subject to certain

conditions contained in the By-Laws, each Unit Owner may mortgage his Unit with such lender and for such amount as he chooses, provided that the Unit Owner advises the Board of the name and address of the lender and satisfies all unpaid liens (other than permitted mortgages) against the Unit. The Sponsor makes no representations about the financing of any Unit. There are no limitations or restrictions upon the rights of the Sponsor to mortgage Unsold Units. Each Unit is separate and is not subject to the lien of any mortgage placed by other Unit Owners on their respective Units. Each Unit Owner will be responsible for the interest and amortization payments on any mortgage which is obtained by such Unit Owner.

A Unit Owner may decorate and construct the interior of his Unit in any way he desires, subject to compliance with the By-Laws, the Rules and Regulations and applicable Law, and will be solely responsible for the cost of maintenance and interior repairs to his Unit after Closing.

After the City of New York assesses each Unit as a separate tax lot for real estate tax purposes, each Unit Owner will be responsible for paying the real estate taxes and assessments imposed against such Unit, and a Unit Owner will not be responsible for the payment of, nor will his Unit be subjected to any lien arising from the non-payment of, real estate taxes assessed against other Units. In the opinion of special tax counsel to the Sponsor, which opinion is set forth in full in Part I of the Plan, a Unit Owner who itemizes deductions may be eligible, under present law, to deduct from his income for income tax purposes his real estate taxes and the interest paid on his mortgage, subject to certain exceptions and limitations discussed in the "Attorney's Income Tax Opinion" set forth in Part l of the Plan. (See also the Section of the Plan entitled “Income Tax Deductions to Unit Owners and Tax Status of the Condominium”).

With certain exceptions, any sale or lease of a Unit will be subject to a Right of First Refusal of the Board of Managers of the Condominium. by the Condominium Board. The Sponsor and its designees, however, may sell or lease any Unsold Unit without any restriction or limitation, except for those in the Deed. For a more complete discussion of the foregoing, see the Section of the Plan entitled “Rights and Obligations of Unit Owners” under the subsection entitled “Sales and Leases of Units”.

The cost of operating the Property will be borne entirely by the Unit Owners in proportion to their respective Common Interests. As more particularly set forth in the By-Laws, the Condominium Board will determine the amount of Common Expenses and the allocation of Common Expenses among the Unit Owners. Such charges will be assessed against Unit Owners in proportion to their respective Common Interests in accordance with Sections 339-i and 339-m of the Condominium Act. The estimated Common Charges for each Unit for the first year of condominium operation are set forth in Schedule A. In addition to being responsible for the payment of Common Charges, each Unit Owner will also be responsible for charges for electricity and certain other utilities consumed in his Unit. See the Section of the Plan entitled “Schedule B-1 Individual Energy Costs”.

After the closing of title to his Unit, a Unit Owner will be solely responsible for maintaining casualty insurance with respect to the fixtures, equipment and personal property situated within his Unit and liability insurance with respect to occurrences in or about the Unit. The Condominium Board will be solely responsible for maintaining casualty and liability insurance with respect to

the Common Elements, in accordance with the provisions of the By-laws. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board of Managers" for a more complete discussion of the foregoing.)

Other than the Sponsor or its designees, Units must be owned by individuals and will not be permitted to be owned by entities or trusts. The Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, without the consent of the Condominium Board, any Unit Owner or any mortgagee, to approve and execute Purchase Agreements for one or more Units in accordance with the Purchase Procedure (see Offering of Units for Sale, above,) and the Section of the Plan entitled Procedure to Purchase, to any person or entity, provided, however, the Sponsor will not discriminate against any person because of his or race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by applicable Law. No Binding obligation will arise for the sale of a Unit unless and until a Purchase Agreement executed by both Purchaser and the Sponsor has been exchanged and the Sponsor has collected the funds constituting Purchaser's required Down Payment thereunder (see the Section of the Plan entitled "Procedure to Purchase" for more details). The Sponsor will not accept an offer of purchase from an individual younger than 18 years of age or an incompetent under applicable Law.

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

DEFINITIONS

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

"Adverse Effect", or "adversely effect", as used in the Condominium Documents, means, with respect to any action or proposed change and with respect to any Unit Owner or Unit Owners, that such action or change could, if realized, (i) increase the Common Charges payable by such Unit Owner or Unit Owners, (ii) materially interfere with such Unit Owner's access to his Unit, (iii) obstruct or degrade the view from the windows of such Unit Owner's Unit or (iv) otherwise materially diminish such Unit Owner's use and enjoyment of his Unit.

"Building" means the buildings and other improvements, located on the Land at 32-56 (a.k.a 32-60) 106th Street, East Elmhurst, Queens New York 11369 in which the Units of the Condominium will be located.

"Building Department" means the Department of Buildings of The City of New York or any successor agency.

"By-Laws" means the by-laws governing the operations of the Condominium, including the rules and regulations, which are set forth as Exhibit G to the Offering Plan, as the same may be amended from time to time.

"Closing Date" means the date upon which, among other things, a Unit and its appurtenant Common Interest is conveyed to a Purchaser by the delivery by the Sponsor to a Purchaser of a deed upon payment by a Purchaser to the Sponsor of the balance of the purchase price for the Unit.

"Closing of Title" or "Closing" means the closing at which, among other things, a Unit and its appurtenant Common Interest is conveyed to a Purchaser by the delivery by the Sponsor to a Purchaser of a deed upon payment by a Purchaser to the Sponsor of the balance of the purchase price for the Unit.

"Common Charges" means the charges allocated and assessed by the Condominium Board to the Unit Owners, pro rata, in accordance with their respective Common Interests (except as otherwise provided in the Declaration or in the By-Laws or in the First Year's Budget) to meet the Common Expenses.

"Common Elements" means the Property other than the Units, and is comprised of the General Common Elements and the Limited Common Elements, if any.

"Common Expenses" means all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements and the provision of services to Unit Owners; (ii) the

establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s), and (iii) generally, the conduct of the affairs of the Condominium.

"Common Interest" means the proportionate undivided interest, expressed as a numerical percentage in the Common Elements appurtenant to each Unit, as determined in accordance with the Declaration. The total of all Common Interest percentages appurtenant to all Units equals 100% and is the basis of determining, among other things, a Unit Owner's voting power and liability for, or share of, the Common Expenses. The Common Interest attributable to each Unit is set forth on Exhibit B annexed to the Declaration.

"Condominium" means the **Harmony Condominium**.

"Condominium Act" means the New York Condominium Act, as amended from time to time and presently found in the New York Real Property Law, Article 9-B.

"Condominium Board" means the board of managers of the Condominium who will manage the affairs of the Condominium, also sometimes referred to as the "Board".

"Condominium Documents" mean the Declaration of Condominium, By-Laws, and Rules and Regulations.

"Declaration" means the instrument creating the Condominium, as the same may be amended from time to time, as set forth in Exhibit F of the Plan.

"Down Payment" means all Down Payments, deposits, advances or payments made by Purchasers prior to the closing of each individual transaction.

"Effective Date" means the date upon which the Sponsor has declared the Plan effective pursuant to the provisions of the General Business Law.

"Escrow Agent" shall have the meaning set forth in the Section of the Plan entitled "Procedure to Purchase" under the subsection entitled "Down Payments and Escrow and Trust Fund Requirements".

"Facilities" means 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.

"Family Members" shall mean the spouse, children (natural and adopted), stepchildren, grandchildren, siblings, nieces, nephews, parents, parents-in-law and grandparents of a Unit Owner who reside in such Unit Owner's Unit.

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

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

"First Year of Operation" means the year commencing on September 1, 2020 and ending on August 31, 2021.

"Floor Plans" means the floor plans of the Units certified by a professional engineer or licensed architect, approved by the Real Property Assessment Department of the City of New York and filed in the Register's Office contemporaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

"Force Majeure" means delays caused by weather, casualty, labor difficulties, (including work stoppages and strikes), late delivery or inability to obtain materials, government restrictions or other events beyond the Sponsor's reasonable control.

"General Common Elements" means those certain portions of the Property (other than the Units and the Limited Common Elements), as well as those Facilities therein, either existing for the common use of the Units or the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property, as more particularly described in the Declaration.

"Initial Control Period" means the period ending on the earlier of: the second anniversary of the closing of title to the first Unit or until 95% of the Units in the Condominium are closed.

"Land" means the land located at 32-56 106th Street, Queens, New York 11369 and more particularly described on Exhibit A to the Declaration.

"Law" means the Jaws and ordinances of any or all of the Federal, New York State, New York City, county and borough 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" means those portions of the Property (other than the Units) existing for the use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners, as more particularly described in the Declaration.

"Managing Agent" means the managing agent or manager of the Building at the time in question.

"Permitted Encumbrances" means those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly described on Schedule A annexed to the form of Purchase Agreement contained in Part 11 of the Plan.

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

“Plans” means the floor plans and Site Plan set forth in Part II, Exhibit E of this Plan. "Presentation Date" means the date on which the Plan or an amendment thereto, as the case may be, is personally delivered or the fifth day after mailing to prospective Purchasers and Unit Owners following acceptance for filing by the Department of Law.

“Projected First Closing Date” shall mean September 1, 2020, or as such date may be from time to time amended as provided herein.

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

“Purchase Agreement” means the agreement to purchase a Unit pursuant to the Plan, the form of which is set forth in Part II of the Plan.

“Purchaser” means a purchaser of a Unit under a Purchase Agreement.

“Registers Office” means the Queens County Office of the Register of The City of New York.

“RPT Tax” shall have the meaning set forth in the Section of the Plan entitled “Closing Costs and Adjustments”.

“Rules and Regulations” means the rules and regulations made in accordance with the By-Laws.

“Sales Office” means the sales office for the Sponsor at a location to be designated by the Sponsor from time to time. The Sales Office will initially be located at: Century Homes Realty, 34-36 Union Street, Suite 201, Flushing, NY 11354

“Selling Agent” means Michael Lam, Century Homes Realty or other selling agent which may be designated from time to time by Sponsor.

“Schedule A” means the Section of the Plan entitled “Schedule A – Purchase Prices and Related Information”.

“Schedule B” means the Section of the Plan entitled “Schedule B – Projected Budget for the First Year of Condominium Operation”. Schedule B is sometimes referred to herein as the “First Year’s Budget”.

“Schedule B-1” means the Section of the Plan entitled “Schedule B-1 Individual Energy Costs”.

"Scheduled Closing Date" means the date designated by the Sponsor for Closing the Purchase of a Unit pursuant to a notice delivered by the Sponsor to a Purchaser at least thirty (30) days prior to said date.

"Sponsor" means Flushing 106 LLC., Inc., a New York Not for Profit Corporation, and its designees, successors and assigns.

"Sponsor and/or its designee", "Sponsor or a designee of Sponsor", or similar terms means Sponsor and any designee of Sponsor.

"Storage Unit" means the storage unit licensed by Residential Unit Owners and located on the cellar/basement floor of the Building.

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

"Unit Owner" means any owner of a Unit. All such owners of Units are, collectively, referred to as "Unit Owners".

"Unsold Unit" means any Unit owned or retained by the Sponsor or its designee at the time in question. All such Unsold Units are, collectively, referred to as the "Unsold Units".

All other capitalized terms used in Part I of the Plan which are not separately defined in Part I will have the meanings ascribed thereto in the By-Laws or the Declaration, as the case may be. Unless the context otherwise requires, words used in the singular include the plural and vice versa, and a reference herein to any one gender, masculine, feminine or neuter, includes the other two.

DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS

The following is a general description of the Property, including the Land, Building, and Common Elements as well as certain facilities and services to be provided at the Condominium. For a further detailed description of the Property, see the "Description of the Property and Specifications" contained in Part II of the Plan, Exhibit 4.

Location and Zoning

The Building is situated on the Land. The Land covers approximately 7,023 s.f. square feet. The Property is zoned R6A-C2-4. It is projected that the Building, including the Units therein, will be substantially in accordance with the Plans, and all applicable zoning and building laws, regulations, codes and other governmental requirements by the Projected First Closing Date.

Improvements – General Description of Units

The Building consists of twenty one (21) Residential and One (1) Commercial Units contained in one (1) building of six (6) stories and a cellar. See the Section of the Plan entitled "Description of the Property and Specifications" in Part II).

Subject to the rights of the Sponsor to change the number, size and room count of Units, there will twenty one (21) Residential Units, which will vary in size and contain from one to two bedrooms. See the Floor Plans and the Description of the Property and Specifications set forth in Part II of the Plan for detailed descriptions of the Units including the finishes, fixtures, appliances and equipment. A Unit may only be used as a residence (and a lawful home occupation) (subject to the rights of the Sponsor with respect to Unsold Units).

Storage Unit

Any Residential Unit Owner having a Storage Unit may use it for storage of household items, but will be required to keep it free of any perishable, hazardous, combustible and flammable materials. In addition, no construction upon, or alteration of, or improvement to the Storage Unit shall be permitted. Storage Unit may not be used as living or sleeping areas. Please refer to the Section of the Plan entitled "Rights and Obligations of Unit Owners".

Limited Parking

The eleven (11) parking units are available for sale to residential unit owners only on a first-come, first-serve basis. Only one parking unit may be owned per Residential Unit. All parking is located on an outdoor lot on premises, with five (5) spaces located beneath an overhead shelter. Purchasers will be offered an opportunity to purchase a parking unit for an initial one time price of Thirty Thousand Dollars ($30,000.00). Each parking unit will be separately deeded and subject to monthly parking lot maintenance fee of Fifty Dollars ($50.00).

Parking units may only be purchased by residential unit owners for use by themselves, their immediate family guests and their tenants.

Note: Parking Units 1 and 2 are designated as handicapped parking units, and will be the last parking units sold if not previously sold to a purchaser who themselves or a member of their family has a vehicle with handicapped plates. The purchase of Parking Units 1 and 2 and any subsequent sale or transfer of such spaces are subject to the following covenants and restrictions in the deed:

In the event the present or future owner of a residential unit in the condominium, or a member of his or her family residing in the residential unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said residential unit owner is the owner of a parking unit, and provided that Parking Unit 2 is not currently being used as a Handicap Parking Unit, said residential unit owner has the right to demand that the owner of Parking Unit 2 a) trade parking units with said residential unit owner or b) sell such unit at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the parking units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees, and reasonable attorney fees shall be borne by the party requesting the transfer. The owner of the parking unit 2 must comply with the aforementioned demand upon thirty (30) days written notice. If the parties cannot agree on the fair market value of the parking unit to be transferred, then the parties shall submit the matter to binding arbitration in accordance with the condominium Bylaws. Only one parking unit may be owned per Residential Unit.

Construction of the Units and Common Elements

The Sponsor has engaged Peter Chen, New Ho Xin Development, Inc. 53-10 74th Street, Elmhurst, NY 11373, as general contractor (the "General Contractor") and Vincent Martineau Architect PL, having an office at 254 36th Street, Suite C249, Industry City, Brooklyn, NY 11232, as design architect and as architect of record (the "Architect"). (See the Section of the Plan entitled "Identity of Parties" for more information). The Plans have been prepared by the Architect and filed with the Department of Buildings of the City of New York. Following renovation of the Building, temporary certificates of occupancy for portions of the Building and/or a final certificate of occupancy for the Units and the Building will be issued by the Department of Buildings of the City of New York.

The Sponsor hereby acknowledges and agrees that it is the Sponsor's obligation to complete the construction of the Building, the Units and the Common Elements. Purchasers are hereby advised that a final certificate of occupancy is required for permanent residential use of the Building and that in the event a temporary certificate of occupancy is issued, it may only be renewed for a total period of two (2) years from its original issuance. Therefore, Purchasers are hereby advised that it is a SPECIAL RISK of this Plan that in the event that a temporary certificate of occupancy is issued and then expires prior to obtaining a final certificate of occupancy, residential occupancy of the Building will be in violation of the Multiple Dwelling Law of the State of New York subjecting the Unit Owners, the Board of Managers and other occupants of the Building to penalties under said law including, without limitation, the eviction of Unit Owners.

The Sponsor reserves the right to amend or modify, in any way, the Plans (including, without limitation, to change materials, appliances, equipment, fixtures and other construction details) and substitute in place of any materials, appliances, equipment and fixtures set forth in the "Description of the Property and Specifications", Exhibit 4, in Part II of the Plan, items of substantially equal or better quality, provided, however: (i) any material change will be set forth in an amendment to the Plan; (ii) any necessary approval of any governmental authority having jurisdiction is first obtained; and (iii) no such amendments, modifications or substitutions may be made if the same would materially and adversely affect any binding Purchase Agreement unless the same is dictated by construction conditions at the Property. In such event, the Sponsor will, in the amendment disclosing such change and delivered to the Purchaser, offer each affected Purchaser the right, for at least fifteen (15) days, to rescind his Purchase Agreement and receive a refund of his Down Payment, together with all interest earned thereon.

The location in the Building, size, layout and approximate square footage of the Units are shown on the Plans set forth in Part II of the Plan. The Plans are subject to the rights of the Sponsor or its designee to combine two or more Unsold Units, including incorporating Common Elements (such as a portion of a hallway), to add additional Units by subdividing Unsold Units, or to change the number of rooms in, as well as the size, layout and square foot area of any Unsold Units, as further described in the Section of the Plan entitled "Changes in Prices and Units". However, any material change will be set forth in an amendment to the Plan, and no material change will be made in the size, layout or percentage interest of a Unit for which a Purchase Agreement has been executed and delivered to the Sponsor (and countersigned by the Sponsor and returned to the Purchaser) as to which the Purchaser thereunder is not in default, without the consent of such affected Purchaser unless the same is dictated by construction conditions at the Property, and in such event the Sponsor will, in the amendment disclosing such change and delivered to the Purchasers, offer each affected Purchaser the right, for at least fifteen (15) days, to rescind their Purchase Agreements and receive a refund of his Down Payment, together with all interest earned thereon.

Unless an affected purchaser consents, no material change will be made in unit size, layout, or percentage of common interest if a purchase agreement has been executed and delivered to the sponsor for that unit and purchaser is not in default.

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 common elements.

No such change, including any change in the Common Interest or in the amount of Common Elements directly affecting or servicing a Unit which increases or decreases square foot area (excluding interior partitions) or Common Interest by more than 5%, or materially changes the layout of such Unsold Unit will be made with respect to an Unsold Unit for which a Purchase Agreement is then in effect and the Purchaser thereunder is not in default unless the Purchaser consents to such changes. If a Purchaser's consent is not required, Purchaser will not be excused from purchasing his Unit and will not have any claim against the Sponsor as a result of any such change and such change will not affect a Purchaser's obligations under the Purchase Agreement or the Plan. If a Purchaser's consent is required as a result of such change and the Purchaser refuses

to consent, the Sponsor's sole obligation will be to refund to Purchaser the Down Payment made under the Purchase Agreement and any interest earned thereon.

In the event that the actual or anticipated commencement date of the first year of condominium operation is to be delayed by six (6) months or more, the Sponsor will amend the Plan to include a revised budget with current projections and, if (i) Unit Owner's monthly Common Charges in the amended budget exceed those in the latest budget set forth in the Plan by 25% or more, or (ii) the First Closing does not occur within twelve (12) months after September 1, 2020 (the date set forth in Schedule B as the projected commencement date for the first year of condominium operation), then, in either case, the Sponsor will offer all Purchasers the right to rescind their Purchase Agreements within not less than fifteen (15) days after the Presentation Date of the amendment containing such revised budget. Any Purchasers electing rescission pursuant to such offer will have their Down Payment and any interest earned thereon returned.

The Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to a credit, offset or reduction in the purchase price for his Unit or otherwise be relieved from any obligations under the Purchase Agreement, by virtue of a minor or otherwise immaterial inaccuracy or error in the Floor Plans or in the event that the First Closing occurs earlier or later than the targeted date, or the time to complete or to close title to their Unit is delayed or postponed by the Sponsor.

Services and Facilities

The following services associated with the operation and maintenance of a residential condominium will be available to Unit Owners following the First Closing, except as may be otherwise noted:

(a) Cable Television Service. All residential units have cable television and telephone connection terminals. Cable television and telephone service for each Unit will have to be obtained and paid for by the Unit Owner. The charges for connections and subsequent monthly fees related to the service will be determined by, and payable directly to, the cable television provider.

(b) Electrical Systems and Utilities. Electric service is provided by Consolidated Edison to each Unit by direct meter and one separate meter for the common areas. Natural gas is supplied by Consolidated Edison to each Unit by direct meter and one separate meter for the common areas. Unit Owners will be billed by Consolidated Edison for their usage of electricity and natural gas.

(c) Air Conditioning and Heating. There is no central air conditioning. A heating and cooling unit will be provided in each Unit.

(d) Communication Facilities and Intercom. Each Unit will be equipped with an intercom which will enable the occupant to communicate with the persons at the front door of the

Building. All residential units are connected to a video monitor and voice intercom and remote door release system with an enunciator panel located at the main entrance.

(e) Refuse Disposal. Garbage pick-up is provided by New York City Department of Sanitation from the front of the Building. The residents of the Building will be responsible for placing the refuse in the trash area in the basement. On the pick-up days the Condominium will make arrangements to have the refuse placed at the street curb.

(f) Mail. Mail boxes will be located in the front vestibule of the Building.

(g) Superintendent. A full-time superintendent who resides within 200 feet of the Building will serve the Building. Sponsor anticipates that the superintendent will reside in one of the following neighboring properties located within 200 feet of the Building;

Address	**Dwelling units**
32-52 106th Street (3 du)	3
32-50 106th Street (2 du)	2
32-48 106th Street (3 du)	3
32-46 106th Street (2 du)	2
32-44 106th Street (2 du)	2
32-49 106th Street (3 du)	3
32-51 106th Street (3 du)	3
32-47 106th Street (2 du)	2
32-41 106th Street (3 du)	3
106-15 Northern Blvd (4 du)	4
106-11 Northern Blvd (2 du)	2
106-07 Northern Blvd (8 du)	8
106-05 Northern Blvd (2 du)	2
106-04 Northern Blvd (28 du)	28
106-12 Northern Blvd (4 du)	4
105-22 Northern Blvd (4 du)	4
105-20 Northern Blvd (2 du)	2
105-18 Northern Blvd (2 du)	2
105-16 Northern Blvd (3 du)	3
105-12 Northern Blvd (2 du)	2
105-04 Northern Blvd (3 du)	3
105-02 Northern Blvd (4 du)	4
105-05 Northern Blvd (6 du)	6
105-07 Northern Blvd (2 du)	2
105-09 Northern Blvd (4 du)	4
105-13 Northern Blvd (2 du)	2
32-53 105th Street (3 du)	3

32-49 105th Street (3 du)	3
32-48 105th Street (3 du)	3
32-47 105th Street (2 du)	2
32-45 105th Street (2 du)	2
32-43 105th Street (2 du)	2
TOTAL	**120**

No representation or warranty is made as to the continued operation or existence of any of the foregoing facilities or the amount of fees charged therefor. The nature of the services listed above, the hours during which they are provided and the fees, if any, may change from time to time, in the discretion of the Condominium Board. However, all services required by Law will be provided at all required times.

Neither the Sponsor, the Managing Agent nor the Condominium Board will in any event be liable for the availability, interruption, discontinuance or quality of any of such services, including, without limitation, any services provided by an outside company or person, or for injury to person or damage to property resulting from any act or omission of such company or person or their employees or agents, except to the extent that such damage or injury occurs as a result of the gross negligence or willful misconduct of the Sponsor, the Managing Agent or the Condominium Board, respectively.

LOCATION AND AREA INFORMATION

1. Location.

The Property is situated at 32-56 (a.k.a 32-60) 106th Street, Queens, New York 11369.

The Property is located in the Borough of Queens within the neighborhood known as East Elmhurst. This neighborhood, bounded roughly by Corona to the south and Jackson Heights to the west. Sponsor does not have any other projects within the immediate vicinity of this property. Any change in this information while sales are continuing will be disclosed by amendment to the Plan within 30 days of such change becoming known to Sponsor.

2. Area Information. The Property is located in a highly urban area.

A. Transportation.

Transportation to and from the Building, and through New York City, is available by private automobile, subway, or bus. The New York City Transit's subway line that is located near the Property is the 7 line.

In addition several bus routes are nearby. The Q48, Q66, and Q72 all run along avenues and streets within close proximity to the Property.

New York City is served by three major airports - LaGuardia Airport, John F. Kennedy International Airport and Newark Liberty International Airport. Passenger railroad service is provided by the Long Island Railroad. The nearest station is the Flushing Station.

B. Educational Facilities.

Numerous pre-schools, New York City public schools, private schools and colleges are located within the borough of Queens. No representation is made that any Unit Owner's child will be able to attend any particular educational facility.

C. Religious Institutions.

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

D. Parks, Recreation and Cultural Facilities.

Travers Park World's Fair Marina; Flushing Meadows Corona Park; Queens Museum/New York Hall of Science; Citi Field.

E. Medical Facilities.

There are hospitals located at 79-01 Broadway, Elmhurst, NY (NYC Health & Hospitals); 45-00 Parsons Blvd., Flushing, NY (Flushing Hospital Medical Center); 56-45 Main Street, Flushing, NY (New York Hospital Medical Center of Queens). There are several smaller

medical and dental practices and specialists' offices, as well as larger medical facilities located within approximately one (1) mile radius around the Property.

F. Police, Fire, Water, Sanitation, Snow Removal and Road Maintenance.

These services are provided by the City of New York. The Property is located within the 115th Precinct located at 92-15 Northern Blvd., Jackson Heights, NY. The Fire Department covering the neighborhood encompasses Engine Company 316 (27-12 Kearny Street, East Elmhurst, NY) and Ladder Company 154 and Engine 307 (8119 Northern Blvd., Jackson Heights, NY)

The New York City Sanitation department collects garbage and recycled materials.

G. Water, Gas and Electric

Gas and electricity are available from Consolidated Edison, a public utility, and water is provided by the City of New York.

H. Mailing Address and Postal Facilities.

The mailing address of the Building will be "32-56 (a.k.a 32-60) 106th Street, East Elmhurst, New York 11369." The post office servicing the Building is the U.S. Post Office Junction Blvd. Station (3323 Junction Blvd., Flushing, NY).

I. Shopping and Banking Facilities.

Many diverse markets, supermarkets, grocery stores, health food stores, specialty food shops and delicatessens are located within a close proximity of the Property.

J. Restaurants.

There are numerous restaurants, representing diverse cultures and cuisines, within walking distance of the Property.

There is no guaranty that the foregoing services or amenities will continue to be available to Unit Owners or residents in the future or that any change in the foregoing will not adversely impact upon the value of the Units. The Sponsor makes no representations that the character of the neighborhood, the businesses or institutions which operate there or the qualitative nature of the surroundings will not change.

Zoning

The Property is zoned R6 which permits use as a general residential building for a broad range of housing types. The intended use of the Building will be in compliance with the requirements of applicable zoning laws and resolutions.

SCHEDULE A
OFFERING PRICES AND RELATED INFORMATION

HARMONY CONDOMINIUM
Schedule A: Purchase Prices and Related Information for the Projected First Year of Condominium Operation (9/1/2020-8/31/2021)

Unit	Bedrooms / Bathrooms	Approximate Gross Square Footage of Unit (1)	Approximate Square Footage of Limited Common Elements (Balcony) (1)	Approximate Square Footage of Limited Common Elements (Terrace) (1)	Offering Price (2)	General Common Interest (3) (a)	Residential Common Interest (3) (b)	Estimated Monthly Common Charges (4)	Estimated Annual Common Charges (4)	Estimated Monthly Real Estate Taxes (5)	Estimated Annual Real Estate Taxes (5)	Estimated Total Monthly Common Charges and Real Estate Taxes (6) (a)	Estimated Total Annual Common Charges and Real Estate Taxes (6) (b)	Estimated Monthly Commercial Real Estate Taxes with ICAP (7) (a)	Estimated Annual Commercial Real Estate Taxes with ICAP (7) (b)	Estimated Total Monthly Common Charges and Real Estate Taxes with Commercial ICAP benefits (8) (a)	Estimated Total Annual Common Charges and Real Estate Taxes with Commercial ICAP benefits (8) (b)
2A	1/1	634			$ 385,400	3.0782%	4.0319%	$ 532.75	$ 6,393.02	$ 456.89	$ 5,482.69	$ 989.64	$ 11,875.72	N/A	N/A	N/A	N/A
2B	2/1	819			$ 496,400	3.9765%	5.2084%	$ 688.21	$ 8,258.50	$ 590.21	$ 7,082.53	$ 1,278.42	$ 15,341.03	N/A	N/A	N/A	N/A
2C	1/1	569			$ 346,400	2.7626%	3.6186%	$ 478.13	$ 5,737.59	$ 410.05	$ 4,920.59	$ 888.18	$ 10,658.17	N/A	N/A	N/A	N/A
2D	2/1	838		413	$ 569,750	4.5700%	5.9859%	$ 790.94	$ 9,491.22	$ 678.31	$ 8,139.72	$ 1,469.25	$ 17,630.94	N/A	N/A	N/A	N/A
3A	1/1	623	34		$ 383,900	3.0661%	4.0160%	$ 530.65	$ 6,367.82	$ 455.09	$ 5,461.07	$ 985.74	$ 11,828.89	N/A	N/A	N/A	N/A
3B	2/1	822	80		$ 510,200	4.0881%	5.3547%	$ 707.54	$ 8,490.42	$ 606.79	$ 7,281.43	$ 1,314.32	$ 15,771.85	N/A	N/A	N/A	N/A
3C	1/1	569	55		$ 354,650	2.8294%	3.7060%	$ 489.69	$ 5,876.24	$ 419.96	$ 5,039.49	$ 909.64	$ 10,915.73	N/A	N/A	N/A	N/A
3D	2/1	861	110		$ 538,100	4.3139%	5.6504%	$ 746.61	$ 8,959.31	$ 640.30	$ 7,683.55	$ 1,386.91	$ 16,642.86	N/A	N/A	N/A	N/A
3E	1/1	590	55		$ 367,250	2.9314%	3.8395%	$ 507.33	$ 6,087.99	$ 435.09	$ 5,221.10	$ 942.42	$ 11,309.09	N/A	N/A	N/A	N/A
4A	1/1	623	34		$ 383,900	3.0661%	4.0160%	$ 530.65	$ 6,367.82	$ 455.09	$ 5,461.07	$ 985.74	$ 11,828.89	N/A	N/A	N/A	N/A
4B	2/1	822	80		$ 510,200	4.0881%	5.3547%	$ 707.54	$ 8,490.42	$ 606.79	$ 7,281.43	$ 1,314.32	$ 15,771.85	N/A	N/A	N/A	N/A
4C	1/1	569	55		$ 354,650	2.8294%	3.7060%	$ 489.69	$ 5,876.24	$ 419.96	$ 5,039.49	$ 909.64	$ 10,915.73	N/A	N/A	N/A	N/A
4D	2/1	861	110		$ 538,100	4.3139%	5.6504%	$ 746.61	$ 8,959.31	$ 640.30	$ 7,683.55	$ 1,386.91	$ 16,642.86	N/A	N/A	N/A	N/A
4E	1/1	590	55		$ 367,250	2.9314%	3.8395%	$ 507.33	$ 6,087.99	$ 435.09	$ 5,221.10	$ 942.42	$ 11,309.09	N/A	N/A	N/A	N/A
5A	1/1	623	34		$ 383,900	3.0661%	4.0160%	$ 530.65	$ 6,367.82	$ 455.09	$ 5,461.07	$ 985.74	$ 11,828.89	N/A	N/A	N/A	N/A
5B	2/1	822	80		$ 510,200	4.0881%	5.3547%	$ 707.54	$ 8,490.42	$ 606.79	$ 7,281.43	$ 1,314.32	$ 15,771.85	N/A	N/A	N/A	N/A
5C	1/1	569	55		$ 354,650	2.8294%	3.7060%	$ 489.69	$ 5,876.24	$ 419.96	$ 5,039.49	$ 909.64	$ 10,915.73	N/A	N/A	N/A	N/A
5D	2/1	861	110		$ 538,100	4.3139%	5.6504%	$ 746.61	$ 8,959.31	$ 640.30	$ 7,683.55	$ 1,386.91	$ 16,642.86	N/A	N/A	N/A	N/A
5E	1/1	590	55		$ 367,250	2.9314%	3.8395%	$ 507.33	$ 6,087.99	$ 435.09	$ 5,221.10	$ 942.42	$ 11,309.09	N/A	N/A	N/A	N/A
6F	2/2	889		740	$ 649,400	5.2145%	6.8301%	$ 902.49	$ 10,829.82	$ 773.98	$ 9,287.71	$ 1,676.46	$ 20,117.54	N/A	N/A	N/A	N/A
6G	2/2	873		675	$ 630,050	5.0580%	6.6250%	$ 875.39	$ 10,504.63	$ 750.74	$ 9,008.82	$ 1,626.12	$ 19,513.45	N/A	N/A	N/A	N/A
Residential Totals		**15,017**	**1,002**	**1,828**	**$ 9,539,700**	**76.3464%**	**100.0000%**	**$ 13,213.34**	**$ 158,560.11**	**$ 11,331.83**	**$ 135,982.00**	**$ 24,545.18**	**$ 294,542.11**	**$ -**	**$ -**	**$ -**	**$ -**
Parking Units																	
Parking Unit 1		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 2		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 3		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 4		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 5		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 6		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parkling Unit 7		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 8		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 9		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 10		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit 11		153			$ 30,000	0.1857%	9.0909%	$ 50.00	$ 600.00	$ 36.33	$ 436.00	$ 86.33	$ 1,036.00	**N/A**	**N/A**	**N/A**	**N/A**
Parking Unit Sub-Totals		**1,683**			**$ 330,000**	**2.0428%**	**100.0000%**	**$ 550.00**	**$ 6,600.00**	**$ 399.67**	**$ 4,796.00**	**$ 949.67**	**$ 11,396.00**	$ -	$ -	$ -	$ -
Non-Residential Units																	
Commercial Unit		4,451			$ 2,670,000	21.6107%	100.0000%	$ 2,526.00	$ 30,312.04	$ 2,762.83	$ 33,154.00	$ 5,288.84	$ 30,312.04	$ 1,547.58	$ 18,571.00	$ 4,073.59	$ 48,883.04
Non-Residential Unit Totals		4,451			**$ 2,670,000**	**21.6107%**	**100.0000%**	**$ 2,526.00**	**$ 30,312.04**	**$ 2,762.83**	**$ 33,154.00**	**$ 5,288.84**	**$ 30,312.04**	**$ 1,547.58**	**$ 18,571.00**	**$ 4,073.59**	**$ 48,883.04**
TOTALS		**19,468**	**1,002**	**1,828**	**$ 12,209,700.00**	**100.0000%**		**$ 15,739.35**	**$ 188,872.16**	**$ 14,094.67**	**$ 169,136.00**	**$ 29,834.01**	**$ 324,854.16**	**$ 1,547.58**	**$ 18,571.00**	**$ 4,073.59**	**$ 48,883.04**

Footnotes:

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

2. The square footage for the private decks areas and terrace/balconies represent non-habitable space and that such space may not be legally used as a bedroom or living room, and that to do so may result in a building code violation being issued for the building.

3. The projected real estate taxes for the first year of operation contained on Schedule A are based on an assessment of the building before construction is complete. Taxes for the first year of condominium operation are comprised of the actual taxes due for 10 months of the 2020/2021 tax year and projected taxes due for 2 months of the 2021/2022 tax year. Purchasers are advised that real estate taxes may increase materially when the building is reassessed after construction is complete. See Footnote to Schedule A for more information regarding the projected assessed valuation after completion of construction.

Notes to Schedule A

1. Purchasers should refer to the Floor Plans included in Part **II** of the Plan for an approximation of the dimensions and typical layouts of the Units.

2. The number of bedrooms and bathrooms for each 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 Unit should be inspected to determine its actual dimensions, layout, and physical condition prior to Closing. The square footage of private deck areas and terrace/balconies represent non-habitable space and such space may not be legally used for use as a bedroom or living room and to do so may result in a building code violation imposed on the building.

3. The Purchase Prices and other terms of sale of Units may be negotiated by Sponsor and, therefore, may be changed. Accordingly, Purchasers may pay different Purchase Prices for similar Units. The effect of this, as well as the right of Sponsor to change Purchase Prices, is more particularly discussed in the Section entitled "Changes in Prices and Units." In addition to the payment of the Purchase Price, each Purchaser will be responsible for the payment of certain closing costs and expenses at the time of Closing, as explained in the Section of the Plan entitled "Closing Costs and Adjustments." If Purchaser obtains a loan to finance the purchase of a Unit, Purchaser will be responsible for the payment of additional closing costs and expenses relating to such loan. There will be an apportionment of certain charges relating to the Units at the Closing. UNIT PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENT AGENCY.

4. Based upon the Opinion provided by First Service Residential, New York, Inc., a copy of which is included in the Plan, the distribution of common interest to each Unit has been determined by a number of factors, in accordance with Real Property Law 339-i.1 including, but not limited to, its respective floor space, relative value to other space in the Building, uniqueness of the Unit, availability of Common Elements for exclusive or shared use, and overall dimensions of the Unit in accordance with subsection (iv).

5. The estimated Common Charges for each Unit are based on Schedule B - Budget for First Year of Operation prepared by Sponsor's Budget Expert on the assumption that the First Year of Operation will be the year from September 1, 2020 - August 31, 2021.

6. The projected real estate taxes for the first year of operation are comprised of two tax years: ten months from 2020/2021 and two months from 2021/2022. The aggregate assessed value for the property for tax year 2020/2021 is an actual figure published by the Department of Finance, but the projected aggregate assessed value for tax year 2021/2022 is an estimate of the post completion assessed value. Based on the tax expert letter from Metropolitan Realty Exemptions, dated July 8, 2020 in Part II of the Plan, the projected taxes for the 2021/2022 tax year are: $140,480, for the Residential section, $13,300 for the Parking Units, and $35,175 for the Commercial Unit without ICAP benefits and $18,571 with ICAP benefits. The real estate taxes, the allocation between land and Building and any deductibility may vary from those set forth in

the Plan and change, on a going forward basis, due to changes in real property taxes or from changes in the assessed value, the tax rate or the method of assessing real property. Unit owners who have financed the purchase of their respective Units may be entitled to additional deductions on account of interest paid on their mortgages. There is no guarantee that these or any other tax deductions will be available to Unit owners.

THE FOREGOING INFORMATION IS NOT A REPRESENTATION OR WARRANTY WITH RESPECT TO THE AMOUNT OF TAX DEDUCTIONS, IF ANY, TO WHICH A UNIT OWNER MAY BE ENTITLED. PURCHASERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS OR ATTORNEYS WITH RESPECT TO THE FINANCIAL ASPECTS OF THE PROJECT AND HOW THEY MAY IMPACT ON PURCHASER'S OWN FINANCIAL SITUATION.

7. In addition to the projections set forth on the Schedule A, each Unit Owner will be separately responsible for payments under a mortgage or other loan, if any, obtained to finance the purchase of the Unit, the cost of any insurance which the Unit Owner obtains for the Unit and the cost of interior decorations to the Unit. See also the Section of the Plan entitled "Schedule B-1 - Budget for Individual Energy Costs" concerning estimates of certain electric costs for the Building and Units.

HARMONY CONDOMINIUM

Schedule A: Purchase Prices for Storage Locker License Agreement and Related Information for the Projected First Year of Condominium Operation (9/1/2020-8/31/2021)

Storage Unit	Storage Unit Square Footage	License Fee	License Fee Per Month	License Fee Per Year
1	27	$ -	$ 27.00	$ 324.00
2	26	$ -	$ 26.00	$ 312.00
3	26	$ -	$ 26.00	$ 312.00
4	27	$ -	$ 27.00	$ 324.00
5	34	$ -	$ 34.00	$ 408.00
6	26	$ -	$ 26.00	$ 312.00
7	25	$ -	$ 25.00	$ 300.00
8	26	$ -	$ 26.00	$ 312.00
9	26	$ -	$ 26.00	$ 312.00
10	28	$ -	$ 28.00	$ 336.00
11	26	$ -	$ 26.00	$ 312.00
12	25	$ -	$ 25.00	$ 300.00
13	27	$ -	$ 27.00	$ 324.00
14	26	$ -	$ 26.00	$ 312.00
15	26	$ -	$ 26.00	$ 312.00
16	30	$ -	$ 30.00	$ 360.00
17	22	$ -	$ 22.00	$ 264.00
18	21	$ -	$ 21.00	$ 252.00
19	21	$ -	$ 21.00	$ 252.00
20	22	$ -	$ 22.00	$ 264.00
21	28	$ -	$ 28.00	$ 336.00
TOTAL	**545**	**$ -**	**$ 545.00**	**$ 3,864.00**

HARMONY CONDOMINIUM

Schedule A: Purchase Prices for Parking Units and Related Information for the Projected First Year of Condominium Operation (9/1/2020-8/31/2021)

Parking Spot	Parking Space Square Footage	Purchase Price	Fee Per Month	Fee Per Year
1*	153	$ 30,000	$ 50.00	$ 600.00
2*	153	$ 30,000	$ 50.00	$ 600.00
3	153	$ 30,000	$ 50.00	$ 600.00
4	153	$ 30,000	$ 50.00	$ 600.00
5	153	$ 30,000	$ 50.00	$ 600.00
6	153	$ 30,000	$ 50.00	$ 600.00
7	153	$ 30,000	$ 50.00	$ 600.00
8	153	$ 30,000	$ 50.00	$ 600.00
9	153	$ 30,000	$ 50.00	$ 600.00
10	153	$ 30,000	$ 50.00	$ 600.00
11	153	$ 30,000	$ 50.00	$ 600.00
TOTAL	**1,683**	**$ 330,000**	**$ 550.00**	**$ 6,600.00**

** Handicap accessible space*

SCHEDULE B
PROJECTED BUDGET

SCHEDULE B
PROJECTED BUDGET

HARMONY CONDOMINIUM
32-60 106TH STREET NORTHERN BOULEVARD
EAST ELMHURST, NY

Projected Budget for the Projected First Year of Condominium Operation (Note 1)
September 1, 2020 to August 31, 2021

ESTIMATED INCOME

Common Charges – Residential Units (Note 2)	$	158,560
Common Charges – Commercial Unit (Note 2)	$	30,312
Common Charges – Parking Units (Note 2)	$	6,600
License Fees – Storage Units (Note 3)	$	3,864
Total Estimated Common Charges	$	199,336

ESTIMATED EXPENSES (Note 4)

Payroll and Labor Contracts (Note 5)	$	16,605
Gas (Hot Water) (Note 6)	$	11,981
Electricity (Note 7)	$	38,342
Water Charges and Sewer Rent (Note 8)	$	18,837
Repairs and Maintenance (Note 9)	$	20,000
Service Contracts (Note 10)	$	19,950
Insurance (Note 11)	$	14,500
Management Fee (Note 12)	$	7,500
Legal and Audit Fees (Note 13)	$	14,000
Other Expenses (Note 14)	$	4,500
Contingency (Note 15)	$	15,000
Replacement Reserve (Note 16)	$	18,121
Total (Note 17)	$	199,336

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

ALLOCATION OF COMMON EXPENSES AMONG RESIDENTIAL UNITS AND COMMERCIAL UNIT

(see also detailed notes which follow)

Common Charges	Total Expenses	Residential Units	Commercial Unit	Parking Units
Payroll & Labor Contracts	$16,605	12,677 (76.3464%)	3,588 (21.6107%)	340 (2.0428%)
Gas (Hot Water)	$11,981	11,736 (97.9144%)	Sub-Metered	245 (2.0856%)
Electricity	$38,342	37,559 (97.9144%)	Sub-Metered	783 (2.0856%)
Water Charges & Sewer Rent	$18,837	14,381 (76.3464%)	$4,071 (21.6107%)	385 (2.0428%)
Repairs and Maintenance	$20,000	16,097 See A below	3,566 See A below	337 See A below
Service Contracts	$19,950	16,473 See B below	3,177 See B below	300 See B below
Insurance	$14,500	11,070 (76.3464%)	3,134 (21.6107%)	296 (2.0428%)
Management Fee	$7,500	5,726 (76.3464%)	1,621 (21.6107%)	153 (2.0428%)
Legal & Audit Fees	$14,000	10,689 (76.3464%)	3,025 (21.6107%)	286 (2.0428%)
Other Expenses	$4,500	3,436 (76.3464%)	972 (21.6107%)	92 (2.0428%)
Contingency	$15,000	11,452 (76.3464%)	3,242 (21.6107%)	306 (2.0428%)
Replacement Reserve	**$18,121**	**13,835 (76.3464%)**	**3,916 (21.6107%)**	**370 (2.0428%)**
Storage Units (Income)		**(3,864)**		
Parking Units Expense/ (Income)		**(2,706)**		**2,706**
Total	**$199,336**	**158,560**	**30,312**	**6,600**

All General Common Charges have been allocated based upon each Unit's Common Interest unless otherwise stated.

A. The Parking & Commercial Unit's share of Repairs and Maintenance expenses are based on their respective Common Interests applied to the costs of the following Repair and Maintenance expense only: Supplies, Plumbing, Electrical, and General Repairs.

B. The Parking & Commercial Unit's share of Service Contract expenses are based on their respective Common Interests applied to the costs of the following Service Contracts only: Exterminating, Fire Extinguishers, Fire Alarm, Central Station Monitoring, Sprinkler, HVAC, and Telephone.

NOTES TO SCHEDULE B

(1) Projected First Year of Condominium Operations

Amounts are projected on the assumption that the First Year of Condominium Operation will be the year from September 1, 2020 to August 31, 2021. The actual First Year of Condominium Operation may be earlier or later than projected.

If the actual or anticipated date of commencement of condominium operations is delayed by more than six (6) months from the commencement of the projected First Year of Condominium, Sponsor will amend the Plan to include a revised budget disclosing current projections ("Revised Budget Amendment"). If such amended projections exceed original projections by twenty-five (25%) percent or more, Sponsor will offer all Purchasers that entered into Purchase Agreements prior to the date of the Revised Budget Amendment the right to rescind their Purchase Agreements for a period of fifteen (15) days after the date of the presentation of the Revised Budget Amendment setting forth the right to rescind, and any Purchasers electing rescission pursuant to such offer will have their Down Payments returned, together with any interest earned thereon.

(2) Common Charges

These amounts represent the total Common Charges to be levied against and collected from the Residential Unit Owners, the Commercial Unit Owner, and the Parking Unit Owners during the anticipated First Year of Condominium Operation. The Common Charges will be utilized by the Condominium Board to defray the operational expenses of the Condominium. Except as otherwise set forth herein, the Common Charges have been allocated among the Residential Unit Owners, the Commercial Unit Owner, and the Parking Unit Owners based on anticipated usage and benefits derived by such Unit Owners, respectively, and between and among the Unit Owners on the basis of percentage of Common Interest allocated to each Unit. Where the allocation of Common Expenses is not based on percentage of Common Interest, or Common Expenses have been allocated only to certain categories of Units, such circumstances are set forth in the following notes. The Commercial Unit Owner and Parking Unit Owners will only be obligated to pay their allocable share of those expenses that are incurred by the Condominium Board in furnishing services to, or operating and maintaining those Common Elements which are utilized by and serve, the Commercial Unit Owner and Parking Unit Owners. Those Common Charges that have been allocated on the basis of Common Interest have been allocated on such a basis as follows: those expenses to be borne by the Residential Unit Owners have been allocated on the basis of the combined percentage of Common Interest of such Residential Units, for a total of 76.3131%. Common Charges to be borne by the Owner of the Commercial Unit have been allocated on the basis of such Commercial Unit Owner's Common Interest of 21.6013%. Common Charges to be borne by the Parking Unit Owners have been allocated on the basis of the combined percentage of Common Interest of such Parking Units, for a total of 2.0856%.

There are a total of eleven (11) Parking Units. Parking units are reserved for Residential Unit Owners only, and include two (2) ADA spaces.

(3) License Fees for Storage Units: $3,864

There are a total of eleven (21) Storage Units. Each Storage Unit licensee will be charged a monthly license fee. The monthly license fee projected herein are based upon estimated expenses for the twelve (12) month period commencing September 1, 2020. The Common Charges will be offset by the income derived by the Storage Unit license fees in the amount of $3,864 for the Residential Unit Owners.

The Storage Unit license fee will be subject to increases based on the percentage increase in subsequent budgets approved by the Condominium Board or as otherwise as the Condominium Board deems necessary in its discretion.

(4) Estimated Expenses

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

(5) Payroll and Related Expenses: $16,605

The Building staff shall consist of:

Position and Number	Weekly Rate	Total
Part-Time Superintendent (1) (10 hours per week) (On Call 24/7)	$250 X 52	$ 13,000
Sub-Total:		**$ 13,000**
Overtime Vacation, Sick & Holiday	2% of Base Wages 5% of Base Wages	$ 260 $ 650
Gross Wages:		**$ 13,910**
Payroll Taxes	See Schedule Below	$ 2,695
Total Payroll and Related:		**$ 16,605**

The following expenses are mandated by law for each employee:

FICA Employer	7.65% of Wages	7.65%	$ 1,064
NY State Unemployment	(1st $10,300)	4.0%	$ 415
Federal Unemployment	(1st $7,000)	6.0%	$ 420

State Disability Insurance	(Yearly)	$31	$ 31
Workers Compensation	5.5% of Wages	5.5%	$ 765
		TOTAL:	**$ 2,695**

The Building's staff will be non-union and wages will meet state minimum wage laws. There will be a live-out Superintendent who will reside within 200 feet of the premises. The projected expenses for wages, salaries and benefits as well as the assumptions described herein, are believed to be reasonable and reflect the experience of Sponsor's budget expert, FirstService Residential, in managing comparable buildings. Such level of staffing complies with all applicable housing and labor laws.

(6) Gas (Domestic Hot Water): $11,981

Based on an estimate provided October 23, 2018 by ABS Engineering, PLLC located at 39 West 29th Street, New York, New York, 10001. It is anticipated that hot water will be provided to the Residential Units by natural gas and will cost $11,981. This estimate is based on a projected usage of 9,055 therms of gas per year at an anticipated average cost of $1.26 X 105% per therm to factor in inflation.

The Commercial Unit will be separately sub-metered.

(7) Electricity: $38,342

Based on an estimate provided October 23, 2018 by ABS Engineering, PLLC located at 39 West 29th Street, New York, New York, 10001. It is anticipated that light and power for the Common Elements, as well as the mechanical equipment, will be approximately 13,832 kwh per month at an annual cost of $0.22 per KWH X 105% per KW/HR to factor in inflation.

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

Electricity for the Commercial Unit will be separately sub-metered.

(8) Water Charges and Sewer Rent: $18,837

Based on an estimate provided October 23, 2018 by ABS Engineering, PLLC located at 39 West 29th Street, New York, New York, 10001. It is anticipated that water charges for the Residential Units and all Common Elements will be approximately $18,837 based on a combined rate of $10.10 per 100 cubic feet of water used X 105% to factor in inflation. The budgeted amount constitutes a projection of the water charges and sewer rents that will be payable with respect to the Building.

The Commercial Unit will be allocated their share of water charges and sewer rents based on their respective Common Interests.

(9) Repairs and Maintenance: $20,000

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

Supplies and Hardware	$ 10,000
Plumbing	$ 2,500
Electrical	$ 1,500
Intercom	$ 1,000
Window, Lock and Doors	$ 500
Plastering and Painting	$ 500
Elevator Repairs (Not Covered by Contract)	$ 1,500
General Repairs	$ 2,500
Total	**$ 20,000**

This estimate is based on experience of Sponsor's budget expert, FirstService Residential New York, Inc., in operating comparable buildings. The Commercial Unit will be allocated their shares of only Supplies, Plumbing, Electrical, and General Repair expenses in this line item, based on their Common Interests.

(10) Service Contracts and Supplies: $19,950

This estimate includes the cost of various services used in or for the Common Elements, including but not limited to elevator service, exterminating, HVAC, intercom, telephone/internet, sprinkler and fire systems.

Elevator Maintenance	$ 5,250
Exterminating	$ 2,000
Central Station Monitoring	$ 1,500
Fire Extinguishers	$ 500
Fire Alarm	$ 3,000
Sprinkler	$ 1,500
HVAC Service	$ 1,200
Telephone/Internet	$ 5,000
Total	**$ 19,950**

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

their shares of only the Exterminating, Fire Extinguishers, Fire Alarm, Central Station Monitoring, Sprinkler, HVAC, and Telephone, based on their respective Common Interests.

(11) Insurance: $14,500

The insurance premiums are based on a letter dated January 2, 2019 from J&S Coverage Inc., located at 109 Lafayette Street, Suite 705 New York, New York, 10013. The fire, casualty and general liability are on the terms set therein:

	COVERAGES	LIMITS OF LIABILITY
A.	Property (Building Limit)	$ 7,000,000
	Business Personal Property Limit	Actual Loss
	Loss of Maintenance Fee	$ 12 Months
	Flood	$ 1,000,000
	Earthquake	$ 1,000,000
	Deductibles	
	Building, Underground Water & Sewer	$ 2,500
	Earthquake	5%
	Flood	$ 25,000
B.	General Liability	
	(General Aggregate)	$ 2,000,000
	Each Occurrence	$ 1,000,000
	Personal and Advertising Injury	$ 1,000,000
	Medical Expenses	$ 5,000
C.	Directors & Officers Liability	$ 1,000,000
	Deductible	$ 1,000
D.	Umbrella Liability	$ 2,000,000
	Included Excess Director's & Officers	
E.	Crime	
	Employee Dishonesty Limit	$ 25,000
F.	Boiler and Machinery or Equipment Breakdown Limit	$ Included
	Deductible	$ 2,500

The total premium for these various coverages is estimated at $14,500.

The fire, casualty and general liability insurance carried by the Condominium will provide: that each Unit Owner is an additional insured party; that there will be no cancellation

without notice to the Condominium Board; a waiver of subrogation; a waiver of invalidity because of acts of the insured and Unit Owners; and a waiver of pro-rata reduction if Unit Owners obtain additional coverage.

This coverage does not include claims for personal injury or property damage resulting from occurrences in individual Units or any Limited Common Elements exclusive to such Units. This coverage does not include excess liability, auto liability, and garage keeper's liability.

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

This quotation is an indication of insurance premiums at current rates. Because conditions in the insurance marketplace are volatile, it is not possible to predict what the premiums will be for the First Year of Condominium Operation. Purchasers should be aware of the possibility of rate increases. The insurance is adequate for the replacement of the Building in the event of a total loss. The carrier will be selected at the time the coverage is bound, prior to the first closing of title to a Residential Unit. The agent quoting the proposed insurance is J&S Coverage Inc., located at 109 Lafayette Street, Suite 705 New York, New York, 10013.

Sponsor will procure, on behalf of the Condominium Board, on or before the date of the first closing of title to a Residential Unit, the general liability insurance that is required to be carried by the Condominium.

The insurance coverage to be carried by the Board of Managers does not include any coverage for losses either due to fire, theft or other casualty to the personal property of a Unit Owner contained within the Unit or a Limited Common Element or the cost of living elsewhere if a Unit is greatly damaged. Nor does it include liability coverage for a Unit Owner for occurrences within a Unit or a Limited Common Element appurtenant to a particular Unit. Unit Owners should consult their insurance agent as to the availability of this insurance and any additional coverage which might be recommended. Purchasers should reference the By-Laws set forth in Part II if the Plan and the "Rights and Obligations of Unit Owners" section of Part I of the Plan for information regarding insurance requirements for Unit Owners.

(12) <u>Management Fee: $7,500</u>

Based on the management agreement to be entered into with Stanton Norfolk Property Management Company, at or before the first closing of title to a Residential Unit, it is expected that the Managing Agent will receive an annual fee of $7,500 for the First Year of Condominium Operation. Reference should be made to the Section of the Plan entitled "Management Agreement, Contracts and Leases" in the Offering Plan for further details of the Management Agreement. This fee is the prevailing cost for management services of a building of this stature.

(13) Legal and Audit Fees: $14,000

Based upon the estimate set forth in a letter dated January 23, 2019 from Wilkin Guttenplan CPA, located at 2 Penn Plaza, 5th Floor, New York, NY 10121, Sponsor has budgeted $12,000 for estimated auditing and accounting fees in connection with the preparation of the audited financial statements for the First Year of Condominium Operation and federal, state and city income tax returns. The balance of the budgeted amount ($2,000) has been estimated to provide for minor legal services to be rendered in connection with the operation of the Building, such as attendance at Board meetings, preparation of Board minutes and negotiation of minor agreements.

(14) Other Expenses: $4,500

Other Expenses covers payroll processing, permit filing fees, postage, and other general expenses.

Printing and Postage	$ 1,000
Permits	$ 500
Payroll Processing	$ 2,000
General	$ 1,000
Total	**$ 4,500**

The Commercial Unit will be allocated their shares of these expenses, based on their respective Common Interests.

(15) Contingency: $15,000

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

(16) Replacement Reserve: $18,121

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

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

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(17) Total Expenses: $199,336

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

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

SCHEDULE B-1
ESTIMATED INDIVIDUAL ENERGY COSTS

CERTIFICATION OF ENGINEER
HARMONY CONDOMINIUM

32-56 106th Street
Queens, NY 11369

Estimated Units Common Charges

1) Electricity
2) Gas - Heat Hot Water and cooking
3) Water/Sewer

ELECTRICITY AND GAS, USAGE AND CHARGE:

Estimated annual usage of Electricity has been based on a projecting consumption of approximately 113,000 KWH (Kilowatt-hours of electricity). The amount budgeted is based upon the current of $0.22,
Estimated annual usage of Gas-heat and hot water - has been based on a projecting consumption of approximately 3,350 therms and the amount budget is based upon current of $0.9743.
Included in this item are all adjustments of municipal and sales taxes.
The estimated electricity and gas usage is computed at domestic rates for the common areas:

- Lobby, entrances, stairs, electrical meters room, gas sprinkler and water meter room, on Cellar level, Sub-Cellar areas, control on heating system, pumps and other, mechanical equipment, elevator, **and cooking** (30 Units). It does not include the cost of electricity to individual Units, which are separately metered and for which each Unit owner will be separately billed.

Electricity:

Usage:	Rate per KWH	Cost	
113,000 KWH	$0.22	=	$ 24,860.00
Gas:	Rate per therm		
3,350 therms	$0.9743	=	$ 3,264.00
Total (including 5% inflation factor)		=	**$ 29,530.00**

It is not possible to project and exact figure to budget, which will reflect the actual cost during the first year of Condominium operation.

WATER AND SEWER CONSUMPTION:

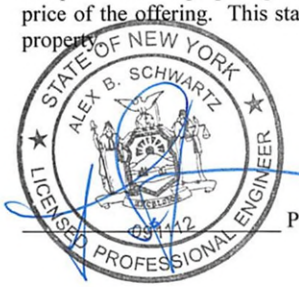
There is one water meter for entire building. The common water expense shall be apportioned according to each individual Units Owner's percentage of Common Interest.

Water:

Estimated Annual Usage 1,776 Hundred Cubic Feet (HCF)

Usage	**Rate per HCF**	**Cost**
1,776	$ 9.87	= $ 17,529.00
Total (including 5% inflation factor)		= **$ 18,406.00**

I further certify that I am or controlled by and have no beneficial interest in the Sponsor and that my compensation for preparing this report is not contingent on the Harmony Condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.



_____ P.E.

OPINION OF FIRST SERVICE RESIDENTIAL
RE: ALLOCATION OF COMMON INTEREST PER SECTION 339-i



FirstService
RESIDENTIAL

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

May 20, 2020

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street, 21st Floor
New York, New York 10005

Re: Condominium Offering Plan
Harmony Condominium
32-60 106th Street
East Elmhurst, New York 11369 ("Property")

Dear Sir/Madam:

Flushing 106 LLC ("Sponsor") of the Condominium Offering Plan ("Offering Plan") for the Property retained FirstService Residential New York, Inc. ("Firm") to review the percentage of Common Interest in the Common Elements allocated to each Unit in the Property set forth in Schedule A of the Offering Plan.

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

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

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

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

322 Third Avenue 1 New York. NY 10017 Tel
212.634.8900 I Fax 212.334.3946
wvvw.fsresidential.com

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

Very truly yours,

FirstService Residential New York, Inc.

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



FirstService

COMMERCIAL UNIT

There is one commercial unit. The actual use of the commercial space has yet to be determined but will be in compliance with the Certificate of Occupancy, including retail or office use;. The common charges payable by the commercial unit will be sufficient to cover the expenses fairly attributable to such unit; Commercial unit owner has no rights or obligations that differ from those of residential unit owners;

The Commercial Unit's share of Repairs and Maintenance expenses are based on their respective Common Interests applied to the costs of the following Repair and Maintenance expense only: Supplies, Plumbing, Electrical, and General Repairs.

The Commercial Unit's share of Service Contract expenses are based on their respective Common Interests applied to the costs of the following Service Contracts only: Exterminating, Fire Extinguishers, Fire Alarm, Central Station Monitoring, Sprinkler, HVAC, and Telephone.

While the actual use of the Commercial Unit has not been determined, the rights of the Commercial Unit shall not differ from the Residential Units except that: a) The Commercial Unit may be subdivided with consent of the Sponsor or Board of Managers, and b) there are no parking units or storage units allocated to the Commercial Unit. Any disputes between the Board of Managers and the Commercial Unit Owner shall be resolved by good faith efforts to reach mutual agreeable accommodations, however both sides reserve the right to pursue their remedies in any judicial or administrative forum having jurisdiction.

CHANGES IN PRICES AND UNITS

The purchase prices and other terms of payment may be changed by the Sponsor at any time and from time to time before and after the recording of the Declaration, (except as otherwise provided herein) and without the consent of the Condominium Board, any Unit Owner or mortgagee. However, no such change may be made with respect to any Unit for which a Purchase Agreement is then in effect without the consent of the Purchaser and subject to the following:

Offering prices set forth in Schedule A must be changed only 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. Prices and specified terms of sale are negotiable and Sponsor may enter into an agreement with an individual purchaser to sell one or more units at prices lower than that set forth in Schedule A without the filing of an amendment.

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 to the size or quality of common elements except by amendment to the Plan and, when applicable, to the Declaration. Additionally, unless

an affected purchaser consents, no material change will be made in unit size, layout, or percentage of common interest if a purchase agreement has been executed and delivered to the sponsor for that unit and purchaser is not in default.

No Purchaser will benefit from any terms and conditions negotiated with any other Purchaser unless otherwise agreed in writing by Sponsor, and a Purchaser's failure to so benefit will not give rise to any right of rescission under a Purchase Agreement.

Once the Declaration is recorded, no change may be made in the number of Units or number of rooms within a Unit, nor may the size of any Unit be changed by subdivision or combination or alteration of boundary walls as aforesaid or otherwise, nor may the Common Interest of any Unit be changed, unless, in each such event, the Declaration and Floor Plans and the Plan are amended with the consent of each Unit Owner whose Unit is directly affected by such change or all Purchasers with a fully executed Purchase Agreement already delivered to the Sponsor, who is not in default,. The Sponsor will have the right to amend or to cause the Condominium Board to amend the Declaration to reflect any such change and to file such amendment and any necessary plans and specifications in connection therewith. Unless all Purchasers with fully executed Purchase Agreements delivered to Sponsor, who are not in default, consent, no material change will be made in the size and no material adverse change will be made in the quality of common elements.

INTERIM LEASES

All of the Units being offered at the time of the acceptance of the Plan will be vacant and will remain vacant until the first unit closings commence.

After the acceptance and consummation of the Offering Plan, the Sponsor reserves the right to rent or lease Units to Purchasers prior to the date of closing of title to a Unit, in which case the Sponsor may require a security deposit from such tenant. After a Purchase Agreement for a particular Unit has been fully executed and for as long as such Purchase Agreement remains in effect such Unit may only be leased by the Sponsor to its Purchaser. No Purchaser will have the right to occupy any Unit prior to the Closing of Title thereto unless the Sponsor has agreed to permit such occupancy pursuant to the terms of an executed interim lease. Such interim lease will be executed by the Sponsor.

Any such lease, also known as an interim lease, is not subject to the Rent Stabilization Law, the Rent Stabilization Code or any other rental protection laws.

If the Sponsor agrees to lease a vacant Unit, the lease will be for a rent and upon such other terms and conditions as may be agreed upon by the Sponsor and the tenant including, without limitation, payment by the tenant of a security deposit; provided, however, in the case of an interim lease to a Purchaser, such lease will provide that an uncured default by the Purchaser under the Purchase Agreement (i.e., a default not cured within thirty (30) days after the sending of written notice thereat) will constitute a default under the lease entitling the landlord (i.e., the Sponsor), at

its sole option, to immediately terminate such lease and commence summary proceedings to obtain an order of eviction or judgment of possession from a court of competent jurisdiction. Sponsor may terminate the Purchase Agreement and retain the Down Payment as liquidated damages in the event the Purchaser fails to cure a default under such Purchaser's lease within the applicable grace period (5 days) and either (a) the Sponsor has obtained an order of eviction against the Purchaser from a court of competent jurisdiction or (b) the lessee has already vacated the unit.

No portion of the rental paid under any lease will be credited towards the Purchase Price of a Unit unless the lease and the Purchase Agreement therefor expressly so provide.

In the event of a material adverse amendment to the Plan pursuant to which a Purchaser is allowed to rescind a Purchase Agreement, if a Purchaser who is a tenant under an interim lease elects to rescind, the interim lease made with such Purchaser will be canceled and possession of the Unit must be surrendered within thirty (30) days thereafter free of all occupants and in broom clean condition. A Purchaser will be liable to the Sponsor for any and all damages, costs and expenses incurred by the Sponsor by reason of any failure to timely vacate within such thirty (30) day period. If such failure to timely vacate occurs prior to the First Closing, the Purchaser will be liable for use and occupancy in the amount equal to the rent under the interim lease. If such failure to timely vacate occurs after the First Closing, the Purchaser will be liable for the costs of carrying the Unit (such as Common Charges, real estate taxes and the allocable portion (based on such Unit's Common Interest) of debt service on any loan covering the Unsold Unit). In addition, irrespective of when such failure to timely vacate occurs, such Purchaser will be liable to the Sponsor for loss of profit and all costs and expenses incurred by the Sponsor to obtain possession of the Unit, including the cost of litigation and reasonable attorneys' fees.

In the event that this Plan is abandoned, a Purchaser who has entered into an interim lease will have no right to remain in occupancy as a tenant after the abandonment of the Plan.

PROCEDURE TO PURCHASE

Restrictions on Eligibility of Purchasers and Price of Residential Units

Sponsor is a New York State Limited Liability Company wholly owned by Community Homes HDFC, a Not-For-Profit Housing Development Company (“Community Homes”). The subject property was acquired by Community Homes from the City of New York, by conveyance of a Deed dated December 27, 2000 which contains certain restrictive covenants pertaining to future conveyances of the property and which shall continue to be applicable to the conveyances of residential units pursuant to this Plan. Pursuant to such restrictive covenants:

a) Eligible Purchasers shall be those whose family income does not exceed 165% of the Average Median Income (AMI) for a family of four;
b) The sale price must not exceed 95% of the appraised value;
c) The Deed upon conveyance contain a covenant that Purchaser must reside in the Unit as a primary residence for a minimum of three years.

Purchasers will be required to demonstrate proof of eligibility by providing, for instance, Forms W-2, paystubs and tax returns, upon execution of the Contract of Sale/Purchase Agreement, and at Closing, Purchasers will be required to sign an affidavit that there have been no material changes to their income. By executing the Contract of Sale/Purchase Agreement, Purchasers acknowledge their intent to comply with the primary residency requirement , and at Closing, Purchasers will be required to sign an affidavit that they will comply with the primary residency requirement for three years.

Execution of a Purchase Agreement and Other Documents.

A prospective Purchaser desiring to purchase a Unit will be required to execute five (5) copies of a Purchase Agreement in the form set forth in Part II of the Plan. In the event that a Purchaser intends to purchase more than one Unit (subject to the Sponsor's approval, in its sole discretion) five (5) Purchase Agreements will be required for each Unit that a Purchaser desires to Purchase. The Purchase Agreement sets forth in detail the terms of sale with respect to each Unsold Unit and should be read carefully by each prospective Purchaser. If any conflict exists between the Plan and the Purchase Agreement, the provisions of the Plan will in all events control.

Prospective Purchasers will be afforded not less than three (3) business days to review the Plan and all amendments thereto prior to executing a Purchase Agreement. If a Purchaser has not received and had an opportunity to read the Plan at least three (3) business days prior to executing a Purchase Agreement Sponsor may, at its option, give Purchaser the right to rescind the Purchase Agreement within seven (7) days from the date of the Purchase Agreement. A prospective Purchaser may obtain a paper copy of the Plan upon payment of a $100 deposit, which amount will be fully refunded upon either (i) the prompt return of the Plan in good condition or (ii) the execution by prospective Purchaser of a Purchase Agreement which is subsequently accepted by the Sponsor. A prospective Purchaser may obtain a PDF copy of the Plan by emailing a request to the Sponsor.

Financing Contingency

Purchaser's obligation to purchase a Unit pursuant to the Purchase Agreement shall be contingent on the Purchaser obtaining financing in accordance with the specific terms and conditions of the Purchase Agreement. See the Section of the Plan entitled Financing in Part I and the Purchase Agreement in Part II of the Plan.

Purchase Agreements will not be binding on the Sponsor until the Purchase Agreement has been approved and executed by the Sponsor, and delivered by the Sponsor to the prospective Purchaser. The Sponsor will have thirty (30) days by the Purchaser of an executed Purchase Agreement and the Down Payment and other items required thereby, within which to accept or reject such Purchase Agreement. The Sponsor reserves the right to request thorough identification

and financial information (including credit reports) concerning any prospective Purchaser, subject to any limitations and requirements imposed by Law.

If a Purchase Agreement is not accepted by the Sponsor within the aforesaid thirty (30) day period, the Purchase Agreement will be deemed to have been rejected and canceled and the Down Payment will be promptly returned together with any earned interest to Purchaser. The Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, except as prohibited by Law, to approve and execute (a) a Purchase Agreement for any Unit, and (b) a Purchase Agreement(s) for more than one Unit to any one person or entity. The Purchase Agreement will not contain, and will in no event be modified to contain, a provision waiving the Purchaser's rights or abrogating the Sponsor's obligations under the Plan or under Article 23-A of the General Business Law of the State of New York.

Down Payments and Escrow and Trust Fund Requirements

At the time of execution of a Purchase Agreement, a Purchaser will be required to make a Down Payment in an amount equal to at least ten (10%) percent of the purchase price. All checks delivered in payment of the Down Payment will be accepted by the Sponsor subject to collection, and if any such check is returned for insufficient funds or any other reason, the Sponsor will have the right, among other things, to deem such Purchase Agreement to be canceled and of no further force or effect and to retain any Down Payment and/or other amounts previously deposited by Purchaser.

All Down Payment checks must be made payable to the direct order of "**MANDELBAUM SALSBURG P.C.**, AS ESCROW AGENT". All Down Payments made pursuant to a Purchase Agreement will be held in escrow by the law firm of **Mandelbaum Salsburg P.C.** (the "Escrow Agent") and placed in an account in conformity with the escrow and trust fund 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 and the Attorney General's regulations promulgated pursuant thereto. Pursuant to these requirements, the Sponsor will cause all Down Payments received by it directly or by its agents or employees to be promptly deposited and held in accordance with the procedures set forth herein.

Any provision of any contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding trust funds is absolutely void. The provisions of the Attorney General's regulations concerning escrow/trust funds will prevail over any conflicting or inconsistent provision in the Plan or in a Purchase Agreement. Purchasers will not be obligated to pay any legal or other expense of the Sponsor in connection with the establishment, maintenance or defense of obligations arising from the handling or disposition of trust funds.

All Down Payments made by Purchasers prior to the closing of each individual transaction will be placed in a segregated special escrow account of Escrow Agent, whose address is 1270 Avenue of the Americas, Suite 1808, New York, NY 10020 and whose telephone number is (212) 776-1834. The attorneys who are signatories on this account authorized to withdraw funds are: William Barret, Robin Lewis, Barry Mandelbaum, Richard Simon or Bruce Feffer. Signatures of

one of the above signatories are required. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

Escrow Agent has established a master escrow account entitled "The **Harmony** Condominium" ("Master Escrow Account") at First Republic Bank located at 163 Canal Street, New York, NY 10013 ("Escrow Bank"). Accounts at the Escrow Bank are covered by federal bank deposit insurance to a maximum of $250,000. Purchasers are advised that the amount of the down payment deposit and any other funds a Purchaser may have on deposit at the escrow bank will be aggregated for the purpose of the maximum insured amount of $250,000. Thus, if a Purchaser's down payment deposit exceeds $250,000 or the down payment is less than $250,000 but such down payment together with other funds of the Purchaser deposited at the escrow bank exceed $250,000, the amount in excess of $250,000 will not be federally insured.

All Down Payments will be placed in the Master Escrow Account or a sub-escrow account within five (5) business days after tender of the Down Payment by Purchaser to the Sponsor.

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/Escrow Agreement.

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

Interest will not begin to accrue until approximately five (5) business days after deposit of the Down Payment into the individual sub-escrow account described below. The interest rate to be earned will be the prevailing rate for this type of account.

As long as a Purchaser has delivered a completed and signed Form W-9 (Request for Taxpayer Identification Number) in the form set forth in Part 11 to the Plan, to the Sponsor at the time the Purchaser tenders the Down Payment and the Purchase Agreement, the Down Payment will be deposited into an individual interest bearing sub-escrow account in the name of the Purchaser. Interest will be credited to the Purchaser at Closing unless the Purchaser defaults. If a Purchaser does not deliver the Form W-9, the Down Payment may be deposited in a non-interest bearing escrow account and in such case all such Down Payments together with all other non-interest bearing escrow accounts held by **Mandelbaum Salsburg P.C.** would be insured to the extent of $100,000, in the aggregate. At such time as the Down Payment is released, the Down Payment will be transferred from the individual sub-escrow account to a non-interest bearing portion of the Master Escrow Account so that checks may be drawn thereon.

Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Down Payment, the Escrow Agent shall sign the Escrow Agreement and

place the Down Payment in the Escrow Account. Within ten (10) business days of placing the Down Payment in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Down Payment. The notice shall provide the account number and the initial interest rate to be earned on the Down Payment. 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 and Escrow Agreement. The Escrow Agent is obligated to send notice to the Purchaser once the Down Payment is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Down Payment, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Down Payment to the Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, New York 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Down Payment was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Down Payments and requisite notice was timely mailed to the Purchaser.

The Down Payment may be tendered by a Purchaser to the Sponsor or Selling Agent, if any, by either personal delivery, delivery by messenger or courier service or mailed by certified mail, return receipt requested, overnight courier or express mail service. The Down Payment will be deemed tendered by Purchaser on the date it is actually received by the Sponsor or Selling Agent, if any.

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

If a Purchaser tenders a Down Payment without an executed Purchase Agreement, the Sponsor will have the right to reject the Down Payment and return it to Purchaser: (i) within five (5) business days after tender, if the Down Payment has not been deposited into escrow, and (ii) at any time, if the Down Payment has been deposited into escrow and the Purchase Agreement has not yet been delivered by Purchaser to the Sponsor.

All checks and other instruments of payments of the Down Payment will be made payable directly to the order of "**Mandelbaum Salsburg P.C.**, as Escrow Agent". Endorsed checks will not be accepted. In the event a check delivered by a Purchaser fails of collection, the Purchase Agreement will be deemed void ab initio (as if the Purchase Agreement had never been executed) at the option of the Sponsor, who reserves the right to exercise this option in its discretion by written notice to Purchaser given within ten (10) business days of the Sponsor's receipt of notice from the Escrow Agent of such failure of collection.

The balance of the Purchase Price will be payable simultaneously with the delivery of the deed to the Unit to Purchaser by wire transfer, official bank check or unendorsed certified check drawn on or issued by a New York bank or trust company which is a member of The New York

Clearinghouse Association. The balance of the Purchase Price will be payable to the direct order of the Sponsor, or as the Sponsor may otherwise direct. The deed will be substantially in the form set forth in Part II of the Plan. Interest, if any, on Purchaser's Down Payment will be credited or paid to Purchaser at Closing.

Each prospective Purchaser should note that the Sponsor is only obligated to provide the equipment, fixtures and furnishings described in the "Description of the Property and Specifications" set forth in Part II of this Plan.

Release of Funds:

All Down Payments are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

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

The Escrow Agent shall release the Down Payment if so directed:

(a) pursuant to the terms and conditions set forth in the Escrow Agreement 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 Down Payment pursuant to paragraphs through (c) above, and the Escrow Agent receives a request by either party to release the Down Payment, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Down Payment. If the Escrow Agent has not received notice of objection to the release of the Down Payment prior to the expiration of the thirty (30) day period, the Down Payment 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 Down Payment within said thirty (30) day period, the Escrow Agent shall continue to hold the Down Payment 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 Down Payment contained in the Escrow Account with the clerk of the county where the Building is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Down Payment to:

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

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

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

A copy of the escrow agreement between the Sponsor and Escrow Agent which incorporates the terms of the Attorney General's regulations is set forth in Part II of the Plan.

The Escrow Agent will be permitted to act as counsel to the Sponsor in any dispute as to the disbursement of the Down Payment or any other dispute between the Sponsor and a Purchaser whether or not the Escrow Agent is in possession of the Down Payment and continues to act as Escrow Agent.

The Sponsor has agreed to indemnify the Escrow Agent from all costs, claims, expenses and damages incurred in connection with or arising out of the Escrow Agreement or the performance or non-performance of the Escrow Agent's duties under the Escrow Agreement, except with respect to actions or omissions taken or suffered by the Escrow Agent in bad faith or in willful disregard of the escrow agreement or involving gross negligence of the Escrow Agent.

Waiver Void:

Any provision in the Purchase Agreement, Escrow 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 Down Payment in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendments thereto.

The Escrow Agent will maintain all records concerning the Escrow Account for seven (7) years after the release of funds.

Closing, Default by Purchaser, Risk of Loss.

It is anticipated that the First Closing will occur by (the "Projected First Closing Date") September 1, 2020.

Sponsor anticipates that the first closing of a unit will occur by September 1, 2020. Purchasers will be offered a right of recission if: (i) the actual date of closing of title to the first unit or (ii) the projected date of closing of title to the first unit occurs later than August 31, 2021, twelve months after the projected date of the first closing. If the Plan is amended to provide a later date for the first closing, Purchasers will be entitled to an offer of recission if the first closing occurs more than twelve months beyond that amended later date.

However, if the first unit closing occurs before September 1, 2020, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

TIME IS OF THE ESSENCE AS TO PURCHASER'S OBLIGATIONS PURSUANT TO THE PURCHASE AGREEMENT INCLUDING, WITHOUT LIMITATION, FOR THE PAYMENT OF ALL DOWN PAYMENTS AND THE BALANCE OF THE PURCHASE PRICE.

Time is of the essence with respect to Purchaser's obligation to close title on the date set for Closing and to pay, perform or observe all of his or her other obligations under the Purchase Agreement, and to cure a default within thirty (30) days after the Sponsor gives written notice to the Purchaser of such default. Therefore, a Purchaser who defaults under his or her Purchase Agreement and who does not cure such default within said thirty (30) day period will not be permitted any additional time to cure such default, unless otherwise agreed in writing by the Sponsor, at its sole option.

In the event of a default by a Purchaser under his Purchase Agreement, including, but not limited to, a failure to pay all or any portion of the Down Payment, if a Purchaser does not cure such default within thirty (30) days after the Sponsor gives notice to the Purchaser of default, the Sponsor may, at its option, either (a) cancel the Purchase Agreement and retain the Down Payment, together with any interest earned thereon, as liquidated damages, in which event all rights, obligations and liabilities of the Sponsor and the Purchaser will wholly cease and terminate, or (b) bring an action against the Purchaser for specific performance. The Purchaser will receive at least thirty (30) days' prior written notice of the Closing Date and in the event the Purchaser fails to close on the Closing Date, then Purchaser will have a thirty (30) day period after notice within which to cure such defaults, time being of the essence, following which the Sponsor will have the remedies set forth above.

If a Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date (a) the closing apportionments described in the Section entitled "Closing Costs and Adjustments" will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing occurs, and (b) Purchaser will be required to pay to the Sponsor, as reimbursement of the Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to the Sponsor under the Purchase Agreement and the Plan, an additional amount equal to 0.03% of the purchase price of his Unit for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date.

Prior to the Closing of Title to a Unit, the Purchase Agreement prohibits a Purchaser from listing the Unit for resale or rental with any broker or from advertising or otherwise offering, promoting or publicizing the availability of the Unit for sale or lease. Any listing of the Unit for

sale and/or advertising by Purchaser in violation of the terms of the Plan will be deemed a material default under the Purchase Agreement, and the Sponsor may, at its option, cancel the Purchase Agreement and retain, as liquidated damages, the entire Down Payment made by the Purchaser, together with interest earned thereon.

If the Plan is withdrawn or abandoned, the Down Payment previously paid to and actually collected by the Sponsor, together with any interest earned thereon, will be returned to the Purchaser in accordance with the provisions herein set forth.

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

The risk of loss to any Unit by fire or other casualty is assumed by the Sponsor until the Closing for such Unit (unless a Purchaser takes possession of such Unit prior to Closing, at which time such risk will be assumed by the Purchaser), but without any obligation or liability by the Sponsor to repair or restore any Unit. See Section of the Plan entitled "Rights and Obligations of Sponsor".

Upon the occurrence of a casualty prior to the closing of a unit, Sponsor will within fourteen (14) days notify Purchaser in writing as to whether Sponsor intends to repair the damage to the unit. If Sponsor elects not to repair, Purchaser shall have fourteen (14) days from receipt of the notice to notify Sponsor in writing whether Purchaser elects to terminate the Purchase Agreement and receive the return of the deposit. Upon receipt of timely notice from Purchaser in writing, Sponsor shall refund the deposit to Purchaser within fourteen (14) days. If Sponsor elects to repair, Sponsor shall restore the damaged unit to substantially it's pre-damaged condition within 90 days and Purchaser shall not be obligated to close until thirty (30) days after Sponsor provides written notice that the unit has been so restored. However, if a Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), the Sponsor will retain the Down Payment together with the interest earned thereon as and for liquidated damages.

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

SPONSOR WILL IN NO WAY BE OBLIGATED TO PERFORM ANY SPECIAL OR ADDITIONAL WORK TO ANY UNIT OTHER THAN AS R EQUIRED BY THE TERMS OF

TH E PLAN AND THE “DESCRIPTION OF THE PROPERTY AND SPECIFICATIONS” SET FORTH IN PART II OF THE PLAN.

Each Purchaser of a Unit will be given a reasonable opportunity to examine his Unit prior to the Closing of Title and is urged to make a careful inspection thereof. At the Closing, each Purchaser will be required to sign and deliver to the Sponsor an Inspection Statement in substantially the form set forth in Part II of the Plan wherein the Purchaser acknowledges the condition in which he has received his Unit. Under no circumstances will any item included on an Inspection Statement constitute grounds for a Purchaser to postpone or otherwise delay the date scheduled for the Closing of Title to his Unit.

Financing

A Purchaser may obtain financing from any lending institution or other source, and the Purchaser's obligation to purchase a Unit pursuant to a Purchase Agreement shall be contingent on the Purchaser obtaining such financing, subject to the agreement of the Sponsor. The Sponsor does not make any representations as to the terms or availability of any mortgage financing, however the Sponsor may assist Purchaser in finding financing through its affiliated groups. Prospective Purchasers should be aware that even if a loan commitment is obtained, its terms may be limited, and it could expire before the closing date.

In the event a Purchaser obtains a mortgage loan commitment and (a) does not close on the purchase of the Unit before the expiration of the commitment, even if Sponsor is not ready to close on the Unit because of lack of a temporary certificate of occupancy or otherwise, and (b) incurs any additional fees to extend the commitment (i.e., loan extension fees) or obtain a new commitment from the same or another lender, or incurs any additional fees, costs or expenses in connection with any delay in the anticipated or scheduled Closing Date (including, but not limited to, increases in interest rates or additional “points” or extension fees levied by the lender), or loses its commitment, Purchaser must pay all such fees or costs incurred by or imposed upon Purchaser. Neither Sponsor, its principals, managers, members, agents, designees, employees, affiliates, selling agents, construction managers, contractors, subcontractors and/or counsel shall be responsible for the payment or reimbursement of any such fees or costs incurred by or imposed upon the Purchaser, or any other such loss.

Transfer Taxes

Purchasers will be responsible for payment of the New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax as described in the Section of the Plan entitled “Closing Costs and Adjustments”, notwithstanding that these taxes are customarily imposed on the seller.

ASSIGNMENT OF PURCHASE AGREEMENTS

Purchase Agreements may not be assigned by Purchasers without the prior written consent of the Sponsor, and such consent may be withheld by the Sponsor in its sole discretion. Any purported assignment by a Purchaser in violation of the Purchase Agreement will be voidable at the option of the Sponsor. The Sponsor's refusal to consent to an assignment will not entitle a Purchaser to cancel the Purchase Agreement nor give rise to any claim for damages against the Sponsor or property owner. Under no circumstances will the Sponsor consent to an assignment of the Purchase Agreement in which the Purchaser will receive consideration.

If Purchaser desires to add, delete or substitute the name of a member of the Purchaser's family, then, if such, addition, deletion or substitution is permitted by the Sponsor (it being understood that the Sponsor may grant or withhold the foregoing consent in its sole discretion), or in the event that the Sponsor, in its sole discretion consents to an assignment of the Purchase Agreement (it being understood that the Sponsor may grant or withhold the foregoing consent in its sole discretion), then the Purchaser and the assignee of the Purchase Agreement will be required to deliver the following items to the Sponsor's counsel at least thirty (30) days prior to the date scheduled for closing: (i) five (5) executed assignments and assumptions of the Purchase Agreement, in form and substance acceptable to the Sponsor in its sole discretion; (ii) five (5) completed and executed Form W-9 (Request for Taxpayer Identification Number and Certification) for the assignee; and (iii) a personal certified check or an official bank check or cashier's check in the amount of $1,000 payable to **Mandelbaum Salsburg P.C.** for services rendered in connection with the assignment, including addition, deletion, or substitution.

If the Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, the assignee of the Purchase Agreement will be required to close title to the Unit on the originally scheduled Closing Date set forth in the Purchase Agreement. If an assignee fails for any reason to close title to his Unit on the originally scheduled Closing Date and the Sponsor elects not to cancel the Purchase Agreement as a result thereof; (a) the apportionments to be made at the Closing will be made as of midnight of the day preceding the originally Scheduled Closing Date, and (b) the Purchaser and the assignee, jointly and severally, will be required to pay to the Sponsor an amount equal to 0.03% of the purchase price of his Unit for each day that the Closing is adjourned. (See the Section of the Plan entitled "Closing Costs and Adjustments" for further discussion.)

EFFECTIVE DATE

The offering by the Sponsor under the Plan is contingent upon the Plan being declared effective, and the First Closing will not occur until such time as the amendment Declaring the Plan effective is accepted for filing by the Department of Law. The Plan may be declared effective, at the Sponsor's option, at any time when bona fide purchasers have executed Purchase Agreements with respect to fifteen (15%) percent of the Units offered under the Plan. The Plan must be declared effective at such time as Purchase Agreements have been executed by bona- fide purchasers and are in effect with respect to eighty (80%) percent of the Units. The Plan will be declared effective either by (i) a duly filed amendment and a copy of such amendment will, thereafter, be delivered to all Purchasers or (ii) mailing or personally delivering a written notice to each Purchaser in which event the Sponsor will submit an amendment to the Department of Law confirming that the Plan was declared effective on a specified date within five (5) days after such mailing or delivery. The

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

The Plan will not be declared effective based on Purchase Agreements that have been: (i) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; (ii) signed by Purchasers who have not been afforded the requisite time to review the Plan and all filed amendments prior to executing a Purchase Agreement; or (iii) signed by any Purchaser who is the Sponsor, the Managing Agent or a principal of either, or is related by blood, marriage or adoption or as a business associate, an employee, a shareholder or a limited partner to any of the foregoing or any principal thereof, except that such a Purchaser (other than the Sponsor or a principal of the Sponsor) may be counted if the Sponsor has submitted proof satisfactory to the Department of Law establishing that the Purchaser is bona fide.

Notwithstanding the fact that not all purchasers used for purposes of declaring the Plan effective may actually close, Sponsor must re-declare the Plan effective in order to consummate the Offering Plan in accordance with 13 NYCRR Sec. 20.1 (c)(6). If all purchase agreements are either rescinded or terminated prior to the date of the first unit closing, regardless of whether the condominium Declaration has been recorded, sponsor must re-declare the Plan effective.

Once the Plan has been declared effective, it may not thereafter be abandoned or withdrawn, except that prior to the First Closing, the Plan may, at the option of the Sponsor, be abandoned in the event of (1) the existence of one or more title defects (including violations of record or work orders of a mortgagee or insurance carrier) affecting any one or more Units or the Property that cannot be removed, cured or complied with prior to the date set for the First Closing without litigation or for less than one-half of one percent of the total offering amount in the aggregate, and which are not waived by the Purchasers thereof; (2) substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty that cannot be repaired prior to the date set for the First Closing for Less than one-half of one percent of the total offering amount in the aggregate; or (3) a taking of a material portion of the property in condemnation proceedings or by eminent domain.

Upon the occurrence of a casualty prior to the closing of a unit, Sponsor will within fourteen (14) days notify Purchaser in writing as to whether Sponsor intends to repair the damage to the unit. If Sponsor elects not to repair, Purchaser shall have fourteen (14) days from receipt of the notice to notify Sponsor in writing whether Purchaser elects to terminate the Purchase Agreement and receive the return of the deposit. Upon receipt of timely notice from Purchaser in writing, Sponsor shall refund the deposit to Purchaser within fourteen (14) days. If Sponsor elects to repair, Sponsor shall restore the damaged unit to substantially it's pre-damaged condition within 90 days and Purchaser shall not be obligated to close until thirty (30) days after Sponsor provides written notice that the unit has been so restored.

The Plan may be withdrawn or abandoned by the Sponsor for any reason whatsoever at any time prior to its being declared effective, in which event Purchasers will be notified by the Sponsor in writing, by registered or certified mail. and Down Payments, together with any interest earned thereon, will be returned to Purchasers within 30 days following such withdrawal or

abandonment. Upon the return of the Down Payments, together with any interest earned thereon, the Purchase Agreement will be null and void and the Sponsor will have no further obligation or liability to a Purchaser under the Plan or the Purchase Agreement. The Sponsor will promptly submit an amendment to the Department of Law confirming such abandonment or withdrawal and will file a notice of abandonment on form RS-3 or such other form as the Department of Law may require and explain the reason for the abandonment and disposition of all Down Payments received, and any interest earned thereon.

CLOSING OF TITLE TO UNITS

The Closing of Title to each Unit will be held at the offices of the Sponsor's attorneys, Mandelbaum Salsburg P.C., 1270 Avenue of the Americas, Suite 1808, New York, NY 10020 or such other place as the Sponsor may designate in the State, City and County of New York. The Closing of Title refers to the conveyance of title to a Unit from the Sponsor to a Purchaser by the delivery of a deed upon payment by a Purchaser to the Sponsor of the purchase price for such Unit. The Closing to each Unit will take place only after or concurrently with the following events:

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

(2) a temporary or final certificate of occupancy for the Unit is in effect (unless the Sponsor is unable to obtain such temporary or final certificate of occupancy for the Unit as a result of special work being done in such Unit at the request of the Purchaser);

(3) the Declaration, By-Laws, Floor Plans and engineer's and tax authority certifications required by Section 339-p of the New York Condominium Act or other applicable Law and such other documents as may be required by Law have been recorded or filed, as the case may be, or have been submitted to the Sponsor's title insurance company for filing or recording;

(4) at least thirty (30) days' prior written notice has been given to the Purchaser of the time and place of the Closing to his Unit including a reasonable opportunity, upon written request of the Purchaser, for the Purchaser to examine his Unit and the Property, during normal business hours and in the company of the Sponsor's agent, prior to Closing;

(5) a bargain and sale deed with covenant against grantor's acts has been delivered to the Purchaser (which deed will be substantially in the form set forth in Part II of the Plan), in proper form for recording, conveying title to the Unit free and clear of all liens, encumbrances and other title exceptions other than the Permitted Encumbrances and containing the provisions set forth in subdivision 5 of Section 13 of the Lien Law, upon delivery to the Sponsor of the balance of the purchase price, the closing apportionments and such other checks and documents required pursuant to the Plan and the Purchase Agreement;

(6) the Unit Owner's Power of Attorney coupled with an interest, in substantially the form set forth in Part II of the Plan, a New York City Real Property Transfer Tax Return, New York State Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate and Certification

of Exemption from the Payment of Estimated Personal Income Tax, each in the form required to be filed by Law have been delivered by the Purchaser; and

(7) if the Purchaser has requested title insurance, the issuance to the Purchaser (at the Purchaser's sole expense) of a policy of title insurance in at least the amount of the purchase price of the Unit insuring that (i) the Purchaser has fee title to his Unit free and clear of all liens and encumbrances except for (A) Permitted Encumbrances and standard printed exceptions, (B) liens and encumbrances (other than Permitted Encumbrances) to which his Unit's title is subject, which have been accepted by the Purchaser either in the Purchase Agreement or at Closing, and (C) any mortgage and related security documents that the Purchaser executes in connection with the financing of the purchase price of his Unit, and (ii) the Condominium has been validly created pursuant to the Condominium Act.

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 Permitted Encumbrances, except as otherwise set forth in the Plan.

Prior to or at the First Closing, the Sponsor will (a) cause such Unit being conveyed and its appurtenant Common Interest, benefits, rights and easements as described in the Declaration and By-Laws to be released from the lien of any mortgages or security agreements encumbering the Unit (other than any mortgage or security agreements obtained or granted by the Purchaser), (b) cause each such lender to consent to the formation of a condominium and acknowledge that its lien will be limited to Unsold Units, or (c) cause each such lender to subordinate the lien of its mortgage to the Declaration.

The existence of mortgages, liens and encumbrances other than Permitted Encumbrances will not be objections to title, provided bonds or properly executed instruments in form for recording necessary to satisfy or release Unit(s) from such impermissible liens or encumbrances are delivered at Closing and proper adjustments are made for the cost of recording or filing such instruments. The Sponsor will bear the responsibility and cost of recording or filing such instruments.

The acceptance of a deed to a Unit by a Purchaser will be deemed an acknowledgment that the Sponsor has performed and discharged every agreement and obligation on the part of the Sponsor to be performed under the Plan except those (if any) which may be expressly stated in the Plan, in the Purchase Agreement, in 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 in General Business Law Section 352-e to survive delivery of the deed, and the Sponsor has performed and discharged every agreement and obligation on the part of the Sponsor to be performed under the Purchase Agreement. Purchasers of Units will inspect such Units prior to the Closing Date and will execute at such time an inspection statement acknowledging their acceptance of such Units in good condition and in accordance with the terms of the Plan, provided that if the Purchaser finds that the Units have not been completed as described in the Plan, then the Sponsor and the Purchaser will agree to include on the inspection statement a list of incomplete work of a material nature which is to be completed by the Sponsor in the Unit following the Closing Date. The Sponsor will have no obligation to complete any work which is not specifically designated by the Purchaser on

the inspection statement. A Purchaser will receive at least five (5) business days' notice that the respective Unit is available for inspection pursuant to this provision. In the event that a Purchaser fails to inspect the Unit within such five (5) day period, that Purchaser will be deemed to have accepted the Unit in good condition in accordance with the terms of the Plan.

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 the Sponsor, is included in the conveyance except (a) materials, fixtures and equipment used for the construction or completion of any portion of the Property and/or the Unit, as applicable, any materials, fixtures and equipment not used in connection with the use and operation of the Unit and/or the Property, as applicable, including without limitation model furniture unless expressly included in the Purchase Agreement, and (c) any other items otherwise expressly excluded as set forth in the Plan.

CLOSING COSTS AND ADJUSTMENTS

Closing Costs

As more particularly set forth in the Purchase Agreement, in addition to paying the Purchaser's own legal fees (as well as the cash purchase price), the Purchaser will pay the following estimated closing costs and expenses at the time of the Closing of Title of his Unit. Recording charges, fees, title costs and taxes are approximate and are based on rates in effect on the date of the Plan and are subject to change without notice.

1. A contribution to the Working Capital Fund of the Condominium in an amount equal to one (1) month's Common Charges then applicable to each Unit being purchased. (a) If the Purchaser elects to obtain fee title insurance, the Purchaser will pay the premium therefor, which premium will vary depending upon the purchase price of the Unit.
2. Each Purchaser may obtain title insurance from any reputable title insurance company authorized to do business in the State of New York selected by the Purchaser. The Sponsor makes no warranty with respect to the terms of any such title insurance.
3. Fees of the New York City Register's Office for recording the Unit Deed and the Unit Owner's Power of Attorney, as well as the Purchaser's mortgage in the event the purchase is financed. The recording fees are based upon the following recording fee schedule currently charged by the New York City Register's Office: $32.00 for each document to be recorded plus $5.00 per recorded page (a $42.00 minimum is charged by the New York City Register's Office for those documents consisting of only two (2) pages). Services charges payable to the title company for the recording of said documents are an additional cost to the Purchaser.
4. New York State Real Estate Transfer Tax currently equal to $2 per $500 of purchase price or part thereof, and each Purchaser shall be responsible for RPT Tax at the Closing. Currently, RPT Tax is equal to one percent (1%) of the purchase price where the purchase price of a Unit is $500,000 or less and 1.425% of the purchase price where the purchase price of a Unit is more than $500,000 (in addition, there is a $125.00 fee payable in connection with the filing of the RPT Tax Return).

The City of New York Department of Finance and the New York State Department of Taxation and Finance have taken the position that where the purchaser of property assumes the obligation for the State Transfer Tax and/or the RPT Tax, the amount of such taxes will be included in the consideration subject to tax. Therefore, the amount of the RPT Tax, if applicable, and the State Transfer Tax are computed as follows:

	Cash Purchase Price less than $500,000	Cash Purchase Price more than $500,000
Tentative RPT Tax, if applicable:		
Cash Purchase Price	$300,000	$500,500
Tax Rate	x 1%	x 1 .425%
Tentative Tax	$3,000	$7,132
Tentative State Transfer Tax: Cash Purchase Price	$300,000	$500,500
Rounded to nearest $500 Tax Rate ($2 per $500)	same	same
Tentative Tax	$1,200	$2,002
RPT Tax, if applicable:		
Cash Purchase Price	$300,000	$500,500
Tentative Taxes	+ 4,200	+ 9,134
Taxable Consideration	$304,200	$509,634
Tax Rate	x 1%	x 1.425%
City Tax, if applicable	$3,042	$7,262.28
State Transfer Tax:		
Cash Purchase Price	$300,000	$500,500
Tentative Taxes Taxable	+ 4,200	+ 9,134
Consideration	$304,200	$509,634
Rounded up to nearest $500	$304,500	$510,000
Tax Rate ($2 per $500)		
State Transfer Tax	$ 1,218	$ 2,040

The City of New York Department of Finance has taken the position that if a Purchaser purchases two or more Units, the purchase is not deemed to be eligible for the applicable lower tax rate. Therefore, if a Purchaser purchases two or more Units, and if RPT Tax is applicable, then RPT Tax will be paid at the rate of 1.425% where the combined consideration is $500,000 or less and 2.625% where the combined consideration is over $500,000.

5. If the purchase price of the Unit is $1,000,000 or more, the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax", is payable by the Purchaser in the amount of one (1%) percent of the purchase price.

6. If a Purchaser obtains a mortgage loan, Purchaser will be responsible for the payment of all mortgage recording tax, mortgage recording fees, origination, appraisal and closing costs and other expenses in connection therewith (including legal fees) in amounts

determined by governmental authorities and Purchaser's lender. Currently, the mortgage recording tax in New York City for mortgages under $500,000 applicable to an individual Unit is 2.05% percent of the face amount of the mortgage and 2.175% of the face amount of the mortgage if the mortgage is $500,000 or more (less, in each case, a $25.00 credit). Of the total tax due, the mortgagee pays an amount equal to 0.25% of the face amount of the mortgage. Currently, the fee for recording a mortgage in the Office of the New York City Register is $17.00 for each document plus $5.00 per page (plus any service charge payable to the title company for the recording of said mortgage). No representation or warranty is made with respect to the amounts of such closing costs and expenses or the availability or cost of the mortgage loans from any sources.

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

8. In order to reimburse the Sponsor for any mortgage recording tax previously paid in connection with any existing mortgages made or to be made by the Sponsor, if the Purchaser (a) obtains a mortgage loan, the Purchaser will pay to the Sponsor an amount equal to the partial mortgage tax credit available pursuant to Section 339-ee(2) of the New York State Condominium Act which sum will be paid as a reimbursement for the mortgage recording tax previously paid by the Sponsor in connection with the mortgage made by the Sponsor, or (b) assumes or consents (subject to the consent of the mortgagee) to the continuation of the mortgage lien encumbering only such Purchaser's Unit and as a result is entitled to an exemption of all or a portion of the mortgage tax otherwise payable, the Purchaser will pay to the Sponsor an amount equal to such exemption; but in no event will the amount payable by the Purchaser to the Sponsor exceed the amount of mortgage tax which would have been payable by the Purchaser to the taxing authority if such mortgage tax credit or exemption had not been available to the Purchaser.

9. Fees payable to the Sponsor's attorney, in accordance with the following schedule, all of which fees will be cumulative to the extent applicable to any individual closing:

(a) $2,000.00 for the preparation of closing documents, calculation of adjustments, attendance at the Closing at the offices of **Mandelbaum Salsburg P.C.**, or such other place as the Sponsor may designate and supervision of execution of closing documents.

(b) If Purchaser requires that the Closing occur other than at the office of **Mandelbaum Salsburg P.C.**, or such other place as the Sponsor may designate, and the Sponsor consents to such change, an additional attendance fee of $400.00

for each Closing held within Manhattan and $550.00 for each Closing held in any borough of New York City outside Manhattan.

(c) If the Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, a fee of $1,000.00, payable in advance, for preparation of an assignment agreement.

(d) If through no fault of the Sponsor, Purchaser fails to close on the date scheduled for Closing, then Purchaser will pay to **Mandelbaum Salsburg P.C.**, an additional fee for each rescheduled Closing to help defray the cost of preparing and coordinating the Closing and recalculating the Closing apportionments, which fee shall be determined by the Sponsor's attorney in its sole discretion.

10. If the Purchaser has dealt with any broker (other than a broker engaged in writing by the Sponsor, including the Selling Agent) in connection with his purchase, the Purchaser shall pay such broker's commission. The Sponsor will pay any broker engaged by the Sponsor a commission pursuant to separate agreement.

Below is a numerical example, solely for illustration purposes, of the estimated closing costs for Units 1 E, 2E, 3E and 4E. This illustration includes calculations for both the New York State Real Estate Transfer Tax and New York City Real Property Transfer Tax which reflect the position of both the New York State Department of Taxation and Finance and New York City Department of Finance that where a Purchaser pays either or both of these taxes such payment constitutes additional consideration to the seller and must be considered in computing the tax due. However, this illustration does not include any costs in connection with any loan(s) or other financing secured by or on behalf of Purchaser for, or in connection with, the purchase of a Unit. For purposes this illustration only, the cash purchase price for each unit of $388,850.00, a mortgage of $290,000 and other information from Schedule A with respect to the above Units will be utilized. All costs below are rounded to the closest dollar. The paragraph numbers below correspond to the paragraph numbers above in this subsection entitled "Closing Costs".

1.	Working capital contribution	$267.88
2.	Fee title insurance premium	$1,729.00
3.	Estimate of Recording the Deed and Power of Attorney (This estimate does not include any service charge by Purchaser's title insurance company.)	$92.00
4.	State Transfer Tax	$1,578.00
	RPT Tax	$3,942.95
5.	"Mansion Tax"	0.00
6.	As stated above, this illustration <u>does</u> <u>not</u> include any costs of Purchaser's financing (including any cost for mortgagee title insurance).	

7.	Mortgage recording tax (including any payment to Sponsor pertaining to mortgage tax credit)	$5,190.00
8.	Sponsor's attorneys' fees (It is assumed that no additional fees will be incurred as set forth in clauses (b) - (d) in subparagraph 9 above of this section. A Purchaser may nevertheless incur any one or more of such additional fees. A lender (or its counsel) providing financing to a Purchaser may have certain requirements and/or scheduling conflicts which may result in additional fees to the Sponsor's attorneys.)	$2,000.00
9.	This illustration assumes no additional broker, the commission for which Purchaser is responsible to pay.	

This example does not include the cash purchase price, Purchaser's own legal fees or closing adjustments, and is based upon the limitations and assumptions above and the information available on the date of the Plan. As indicated above, recording charges, fees, title costs and taxes are approximate and are based on rates in effect on the date of the Plan and are subject to change without notice. This estimate is not intended to cover all charges which Purchaser could incur.

Adjustments

At Closing, adjustments will be made as of midnight of the day preceding the Closing Date between the Sponsor and each Purchaser with respect to (a) real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed) on the basis of the period for which assessed, (b) Common Charges and assessments for the month in which title closes and (c) accrued rent and any other charges pursuant to an interim lease or use and occupancy agreement, if any, covering Purchaser's Unit. Real estate taxes will be adjusted at Closing between the Sponsor and each Purchaser based upon the period for which real estate taxes have been prepaid by the Sponsor either directly to the taxing authority or as part of the Common Charges to the Board of Managers. If real estate taxes have been separately assessed to each Unit, then the adjustment will be based upon the Unit's actual taxes for each period. In the event the Units have not been separately assessed for real estate tax purposes prior to the First Closing, then the adjustment will be determined by allocating to the Unit a prorated portion (in the proportion that such Unit's Common Interest bears to the aggregate Common Interest of all Units) of the actual taxes for the entire Property for such period determined in accordance with Article III, Section 5(a) paragraph 14(b) of the By-Laws (see Schedule A, above, for an estimate of the real estate taxes payable during the first year of condominium operation). When the Unit has been separately assessed, the Sponsor and the Purchaser will readjust any overpayment or underpayment of real estate taxes based upon the ratio that the initial separate assessed value of the Unit bears to the actual initial aggregate assessed values of all Units.

If units have not been separately assessed for real estate tax purposes prior to the closing of title to the first unit, Sponsor may place in escrow, in the name of the board of managers, an amount equal to the unpaid real estate taxes which will be levied against the parcel for the six month period following the first closing. Alternatively, the Sponsor may place in escrow, in the name of the board of managers, an amount equal to the real estate taxes attributable to the unsold units for such six month period and may collect at each unit closing the estimated amount of taxes attributable to such unit for the balance of the six month period. The board of managers will pay the real estate taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from unit owners to the extent of the actual assessment. No escrow will be required if the condominium bylaws 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.

In the event any Unit Owner fails to pay, or reimburse Sponsor, his pro rata share as set forth above, the Condominium will have a lien on such Unit for non-payment thereof, as if such charges were Common Charges. (See the Section of the Plan entitled “Rights and Obligations of Unit Owners” under the subsection entitled “Common Charges: Collection and Lien for Non-Payment" for further discussion). At such time as a Unit is separately assessed and separately billed, the Unit Owner will pay such taxes directly to the taxing authority.

Although the estimate of NYC Real Estate Taxes is a good faith estimate, it is not possible to estimate same with any degree of certainty. Assessed valuations, when actually made by the City of New York, may be lesser or greater. Accordingly, these estimates of assessed valuation are to be considered well-founded opinions and are not intended, and should not be construed as, warranties as to future assessed valuations. In no event will the Sponsor, Sponsor's counsel, Metropolitan Realty Exemptions, Inc. or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that predicted herein or if the administrative code and the applicable rules and regulations of the City of New York are in the future changed.

If a Purchaser fails for any reason to close title to his Unit on the original Scheduled Closing Date, then (a) the closing apportionments described above will be made as of midnight of the day preceding the Scheduled Closing Date, regardless of when the actual Closing occurs, and (b) the Purchaser will be required to pay to the Sponsor, as a reimbursement of the Sponsor's higher carrying costs for such Unit by virtue of the delay, and in addition to the other payments to be made to the Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% of the purchase price of such Unit 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 the Purchaser, the Sponsor postpones the originally Scheduled Closing Date, these provisions will apply to the rescheduled Closing Date if the Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

In the event any amount of real estate taxes are held in an escrow account for payment on behalf of an individual Unit, such fact and the amount will be disclosed in a post-closing amendment to the Plan.

RIGHTS AND OBLIGATIONS OF SPONSOR

The Sponsor’s Obligations with Respect to the Building

Although it is the Sponsor's intention to sell all of the Units to Eligible Purchasers, (See the section of this Plan entitled “Procedure to Purchase”), the Sponsor reserves the unconditional right to (a) rent rather than sell Units if Sponsor is unable to sell a Unit to an Eligible Purchaser within three years from the date of acceptance of this Plan and with the prior written approval of and in accordance with the written instructions of HPD, (b) offer the Units in such order of priority as it may determine, (c) withhold from sale (or lease) any Unsold Unit at any time for any purpose whatsoever including, without limitation, to use the Unsold Unit as a sales office or model Unit (in which case a Purchaser may be acquiring a Unit that has been previously occupied or utilized), but such Unit will be delivered at Closing free of all leases and tenancies, and (d) sell fifteen (15%) percent of the Units to non-Eligible Purchasers if Sponsor is unable to sell to Eligible Purchasers within three years from the date of acceptance of this Plan and with the prior written approval of HPD.

In the event the Sponsor rents or leases Units to Purchasers prior to the date of closing of title to a Unit, the Sponsor may require a security deposit from such tenant. After a Purchase Agreement for a particular Unit has been fully executed and for as long as such Purchase Agreement remains in effect such Unit may only be leased by the Sponsor to its Purchaser. No Purchaser will have the right to occupy any Unit prior to the Closing of Title thereto unless the Sponsor has agreed to permit such occupancy pursuant to the terms of an executed interim lease or other written rental agreement. Such interim lease will be executed by the Sponsor.

Sponsor makes no representations about the number of Units that will be sold pursuant to this Plan and does not undertake any obligation to dispose of Units within any period of time. Any Units that the Sponsor fails to sell or otherwise transfer, for any reason whatsoever, shall continue to be owned by Sponsor, subject to any applicable mortgage(s) and the rights of Sponsor in accordance with the terms of this Plan, as applicable, until sold or otherwise transferred.

No bond or other security has been furnished to secure the performance of the Sponsor's obligations. Although at the time the Plan is accepted for filing, the Sponsor will be financially capable of performing Sponsor’s obligations, the subsequent ability of the Sponsor to perform its obligations will depend upon Sponsor's financial condition at that time. If Sponsor makes a bulk sale of all or some of its Unsold Units, the transferee successor sponsor is bound by Sponsor's representations regarding its commitment to sell Units.

Description

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

1. The Sponsor reserves the right to make any changes in the proposed Condominium Documents and modifications to the Plans as may be necessary in the Sponsor's

sole discretion to conform to Law or to expedite the sale of the Unsold Units, provided, however, that any such amendments, additions, or changes will not materially and adversely affect a Unit Owner or Purchaser, increase any obligations of Unit Owners or Purchasers to any adverse and material degree and provided further that any substitution of equipment or materials will not be of lesser quality or design.

The Sponsor will not be obligated to correct and will not be liable to any Purchaser as a result of (i) any insubstantial variations from the Plans or the description of the Building or a Unit set forth in Description of the Property and Specifications (See Exhibit 4, Part II) or the Floor Plans and Site Plan (see Exhibit E, Part II) or (ii) variations from the description of the Building or a Unit set forth in the Plan which are neither in violation of applicable building codes, nor require the approval of any governmental authority having jurisdiction, provided such variations are of substantially similar or better quality than as set forth in this Plan. Any such variation that is material will be disclosed in a duly filed amendment to the Plan.

2. The offering by the Sponsor under the Plan is contingent upon the Plan being declared effective and the First Closing will not occur until the Plan has been declared effective. The Sponsor may withdraw or abandon by the Plan for any reason whatsoever at any time prior to its being declared effective. See the Section of the Plan entitled "Effective Date" for more details.

3. The Sponsor will perform such work and supply such materials, or will cause such work to be performed and such materials to be supplied, as is necessary in order to deliver the Building as required by this Plan. The Sponsor will not be obligated to correct, and will not be liable to any Purchaser as a result of, any insubstantial variations from the description of the Building or a Unit set forth in the Plan.

The Sponsor reserves the right, without prior notice to the Purchasers or amendment of this Plan (but subject to obtaining any required approval(s) of any governmental authorities having jurisdiction), to (x) make changes affecting the materials, appliances, equipment, fixtures, and other construction details and/or (y) substitute materials, appliances, equipment and fixtures in place of those described in the Plan, provided, however, Sponsor shall not substitute materials of lesser quality or design. Any such change, if material, will be disclosed by the Sponsor in a duly filed amendment to the Plan and, when applicable, to the Declaration. No such change will be made if the same would materially adversely affect any Purchaser under a Purchase Agreement which has been countersigned by the Sponsor and returned to the Purchaser unless the same is dictated by construction conditions at the Property. In such event, the Sponsor will, in the amendment disclosing such change, offer the affected Purchaser(s) the right, for at least fifteen (15) days, to rescind their Purchase Agreements and receive a refund of their Down Payments, together with all interest earned thereon. However, as long as the layout and dimensions of a Unit conform substantially to the Plans, a Purchaser will not be excused from purchasing a Unit by reason of a minor or otherwise non-material deviation or change and will not have any claim against the Sponsor as a result thereof. Furthermore, Sponsor will not change the size, location of buildings or Units, other improvements or Common Elements if such changes affect the percentage of Common Interests or adversely affect the value of any Unit to which title has closed or for which

a Purchase Agreement has been executed and is in effect unless all affected Unit Owners and applicable contract vendees consent in writing to such change.

The issuance of a temporary or final certificate of Occupancy for the entire Building will be deemed presumptive evidence that the Building and its appurtenances and all of the Units have been substantially completed in accordance with this Plan.

The Sponsor will not be obligated to correct, repair or replace any and all defects relating to construction of the Units, the General Common Elements and the Limited Common Elements, or in the installation or operation of any appliances, fixtures or equipment therein, except as expressly provided in this Plan. Except as expressly provided in the Limited Warranty described below, the Sponsor will not warrant the materials or workmanship of any Unit or any of the Common Elements. At the Closing of each Unit, the Sponsor will deliver to each Purchaser (for his Unit) a Limited Warranty substantially in the form set forth in Part II of the Plan. Such Limited Warranty excludes all consequential, incidental, special and indirect damages except as required by law or except as otherwise set forth therein. Such Limited Warranty (a) excludes all other warranties of every kind, express and implied, on the construction and sale of the Unit, its workmanship and materials, and its fitness for use and habitability, and (b) is in lieu of all other warranties (including, without limitation, those pursuant to The Housing Merchant Implied Warranty Law - New York General Business Law Article 36B).

4. Upon the recording of the Declaration, the Sponsor will deliver, assign, or otherwise grant to the Condominium Board, on behalf of all Unit Owners, the right to proceed under any assignable warranties and other undertakings received by the Sponsor from contractors, suppliers or others in connection with the construction and equipping of the Building, except that warranties and undertakings received by the Sponsor which relate to appliances, equipment or fixtures located in any Unit will be assigned to the Purchaser of such Unit on the date of closing of title thereto, including the warranties and undertakings received by the Sponsor which relate to appliances, equipment, or fixtures located in the Units and the Common Elements. Purchasers should be aware that warranties vary in length, depending in part on when the appliances, equipment and fixtures covered by such warranties are first installed. The Sponsor makes no representation as to which, if any, of the warranties and other undertakings will continue to remain in force upon the Closing of any particular Unit.

5. If, as of the First Closing, only a temporary certificate of occupancy has been issued for the Unit, the Sponsor will use all reasonable diligence to cause the New York City Department of Buildings to continuously renew the temporary certificate of occupancy until a final certificate of occupancy for all of the Units has been issued. The Sponsor will, at its sole cost and expense, do and perform all work, and will supply for the Building, all materials that will be necessary in order to cause the temporary certificate of occupancy to be continuously renewed and to obtain a final certificate of occupancy. The Sponsor will not be responsible for delays in obtaining the final certificate of occupancy due to work undertaken in individual Units by Unit Owners. Prospective Purchasers are advised that a final certificate of occupancy is required for permanent use of the Building, and that a temporary certificate of occupancy may be renewed only for a total of two years from the date of first issuance. Purchasers are advised that if a temporary certificate of occupancy expires prior to obtaining a final certificate of occupancy, residential occupancy of the

Condominium will be in violation of the Multiple Dwelling Law, subjecting the occupants of the Building, the Unit Owners and the Condominium Board to penalties thereunder, including, possibly, the eviction of the residential occupants. The Sponsor makes no representation or guarantee that the Department of Buildings will issue a final certificate of occupancy within two years after issuance of the first temporary certificate of occupancy.

6. If the Sponsor fails to obtain a final certificate of occupancy for the Building prior to the First Closing, the Sponsor will be obligated to: (i) direct the Escrow Agent to hold and maintain those monies received pursuant to all Purchase Agreements (see the Section of the Plan entitled "Escrow and Trust Fund Requirements") which would otherwise be payable to the Sponsor in the special trust account required by the General Business Law of the State of New York, Sections 352-e(2)(b) and 352(h); provided, however, that if the Sponsor's Architect certifies that a lesser amount than the amount held in the special trust account is reasonably necessary to complete the work needed to obtain a final certificate of occupancy, then the amount exceeding the sum so certified by the Sponsor's Architect will be released from the special escrow account to the Sponsor; or (ii) the Sponsor will deposit with Escrow Agent cash or an unconditional, irrevocable letter of credit or post a surety bond or provide other collateral acceptable to the Department of Law, in an amount that the Sponsor's Architect, from time to time, certifies is reasonably necessary to complete the work necessary to obtain the final certificate of occupancy, can be released from escrow upon the receipt by Escrow Agent of a request by the Sponsor.

7. The Sponsor has no obligation to repair or improve the Unsold Units, the Common Elements or the Facilities used in connection with the operation of the Building, except as expressly provided in the Plan. The Sponsor agrees to complete construction and to cause all mechanic's liens with respect to the construction of the Building to be promptly discharged or bonded (all subject to the Sponsor's rights to abandon the Plan).

8. The Sponsor reserves the right, without prior notice or amendment to the Plan, to use Unsold Units on any floor of the Building for any lawful use including, without limitation, as sales and rental offices and model apartments for the Building and any other building in the vicinity in which principals of the Sponsor have an interest. In the event that the Sponsor elects to sell any such Unsold Unit, the Sponsor may require the Purchaser thereof to purchase all or any of the furnishings, equipment or decorations therein and pay, in addition to the purchase price for such Unit, such amounts as the Sponsor may determine. In no event will the presence of any furniture, furnishings, equipment or decorations in any model apartment imply or represent that any Unit will contain such furniture, furnishings, equipment or decorations upon delivery of the Unit to the Purchaser unless such Purchaser agrees to pay the Sponsor an amount as determined by the Sponsor in addition to the purchase price for such Unit.

9. Each Unit, and the fixtures and personal property contained therein, is being sold and delivered "AS IS", as described in the Plan, at the time of transfer of title to such Unit, unless the Sponsor and the Purchaser of such Unit otherwise agree in writing. The Purchaser of a Unit will inspect such Unit prior to the Closing Date and will execute at such time an Inspection Statement acknowledging the Purchaser's acceptance of the Unit in good condition and in

accordance with the terms of the Plan. However, if a Purchaser finds that the Sponsor's improvements as described in the Plan or in the Purchase Agreement for such Unit or other writing duly executed and delivered by the Sponsor, have not been fully completed, although such improvements have been substantially completed, then the Sponsor or its designated representative and the Purchaser Will at the time of such execution agree upon and set forth in the Inspection Statement a list of the incomplete work to be completed in the Unit by the Sponsor following the Closing for such Unit. The Sponsor's obligation thereunder will survive delivery of the deed to the Purchaser. The failure of the Sponsor to complete such work will not be a ground for the Purchaser to delay the closing. The Sponsor and its contractors, subcontractors, agents and employees, will have a right of access to enter the Unit after closing in order to complete the work on the Inspection Statement.

10. Except as otherwise provided in the Plan, the Sponsor must pay all costs and expenses incurred in connection with the promulgation and consummation of the Plan and the sale of Units by the Sponsor, including, but not limited to, any and all selling expenses and commissions (payable to any broker engaged in writing by the Sponsor for the sale of Units pursuant to the Plan, including the Selling Agent), advertising, printing and architects' fees, the fees of the Sponsor's attorneys, engineering and appraisal costs and governmental filing fees, whether incurred prior or subsequent to the effective date of the Plan in connection with the obligations of the Sponsor.

11. The Sponsor will pay or cause to pay all contractors, subcontractors and material men and all others involved in the renovation and equipping of the Building in accordance with the New York Lien Law, for work performed and fixtures, material and equipment supplied or installed during renovation thereof and will cause any and all mechanics' liens arising out of such renovation and equipping, if any, to be discharged by bonding, or otherwise, promptly after the filing of any such liens.

12. All representations under the offering plan, all obligations pursuant to the GBL, and such additional obligations under the Offering Plan which are to be performed subsequent to the closing date will survive delivery of the deed.

13. Prior to the closing of the first unit, Sponsor must obtain a permanent ("Final") Certificate of Occupancy for the property or, alternatively, obtain a Temporary or partial Certificate of Occupancy for the unit or the building in which the unit to be closed is located. The Sponsor and its principals will obtain a Permanent Certificate of Occupancy for the property within two years from the closing of the first unit. Sponsor must obtain the Permanent Certificate of Occupancy before the partial or temporary Certificate of Occupancy expires, unless extended. Following the issuance of the Final Certificate of Occupancy for the Building, the Sponsor will deliver to the Condominium Board copies of all of the mechanical, electrical and plumbing drawings for the Building including "as built" plans.

14. In accordance with Section 339-p of the Condominium Act a registered architect or licensed professional engineer will certify within reasonable tolerances that the Floor Plans are an accurate copy of portions of the plans of the Building as tiled with and approved by the municipal or other governmental authority having jurisdiction over the issuance of permits for the construction of the Building.

15. The Sponsor will pay all common charges, special assessments and real estate taxes allocated to any Unsold Units in accordance with the provisions of the By-Laws. The Sponsor expects to have the financial resources to meet the aforesaid obligations with respect to Unsold Units and to fund such obligation from income from projected sales of offered Unsold Units, the rental income from Unsold Units (if applicable), any financing obtained by the Sponsor and secured by the Unsold Units and the Sponsor's other financial resources. No bond or other security will be posted by the Sponsor with respect to this obligation.

16. The Sponsor will initially procure on behalf of the Condominium Board the insurance relating to the Condominium which is required to be maintained by the Condominium Board in accordance with the provisions of the By-Laws (see the Section of the Plan entitled "Rights and Obligations of the Condominium Board of Managers" under the subsection "Summary of By- Laws"). The cost of such insurance has been reflected in the First Year's Budget.

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

18. The Sponsor is obligated to deliver to the Condominium Board all books of account and records pertaining to the operation of the Condominium which are in the Sponsor's possession on the First Closing.

19. The Sponsor may dissolve or liquidate at any time. In the event of the dissolution or liquidation of the Sponsor or the transfer of ten (10) or more units or twenty percent (20%) or more of the total number of units in the Condominium, whichever is less, in connection with the liquidation of the Sponsor's interest in the Units, the principals of the Sponsor will provide financially responsible entities or individuals who will assume the status and all obligations of the Sponsor for those Units under the Plan and all applicable laws and regulations.

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

21. If between the date a fully executed Purchase Agreement becomes effective and the closing of title of the Unit, such Unit is damaged or destroyed by fire or other casualty, (a) the risk of loss to the Unit by fire or other casualty is assumed by the Sponsor until the Closing for such Unit (unless a Purchaser takes possession of such Unit prior to Closing, at which time such risk will be assumed by the Purchaser), but without any obligation or liability by the Sponsor to repair or restore the Unit, (b) provided the Sponsor elects (which election will be in its sole discretion) to repair or restore the Unit, the Purchase Agreement will continue in full force and effect, and, thereafter, the Purchaser will not have the right to reject title or receive a credit against, or abatement in, the Purchase Price for the Unit. In such event, the Sponsor will be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss will, subject to the rights of the Condominium Board and other Unit Owners, belong entirely to the Sponsor. However, if the Sponsor notifies a Purchaser in writing that it does not elect (which election will be in the Sponsor's sole discretion) to repair or restore the Unit and the Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section of the Plan entitled "Rights and Obligations of the Condominium Board of Managers"), the Purchase Agreement will be deemed canceled and of no further force or effect and the Sponsor will return the Down Payment, together with any interest earned thereon, to the Purchaser, whereupon the Sponsor and the Purchaser will be released and discharged from all obligations and liability to the other under the Purchase Agreement and the Plan, provided, however, if the Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), the Sponsor will retain all such sums as and for liquidated damages.

22. The Sponsor has not furnished any bond or other security for the performance of the obligations of the Sponsor under the Plan. The ability of the Sponsor to perform its obligations hereunder will partly depend upon its financial condition at the time it is called upon to perform. No representation can be made that it will be financially able to perform any or all of such obligations. All representations of the Sponsor under the Plan, all obligations of the Sponsor pursuant to New York General Business Law and such obligations of the Sponsor under the Plan that are to be performed subsequent to the closing date, will survive the delivery of the respective deeds to the Units to Purchasers.

23. In the event the Sponsor is unable to perform its material obligations under the Plan, all sales will cease, the Sponsor will promptly submit an amendment to the Plan setting forth its inability to perform such material obligations under the Plan, and will offer all Purchasers the right to rescind their Purchase Agreements within not less than fifteen (15) days after the Presentation

Date of the amendment. Any Purchaser electing rescission pursuant to the offer will have their Down Payment and any interest accrued thereon returned.

24. The foregoing sets forth the entire obligations of the Sponsor hereunder and no others will be implied, except that nothing contained herein will be deemed to limit the rights of Unit Owners under the respective Purchase Agreements. The Sponsor makes no representations or warranties with respect to the work, materials, appliances, equipment or fixtures other than as set forth in the Plan.

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

Sponsor is not limiting the conditions under which it will rent rather than sell Units, and there is no commitment to sell any number or percent of Units (regardless of the fifteen (15%) percent necessary to declare the Plan effective).

Pursuant to existing law and regulation the Sponsor may declare the plan effective by selling a minimum of fifteen (15%) percent of the Units in the Building (in this case, 4 of the 22 Units).

Even if the Plan is declared effective with a minimum number of sales of Units, it is possible that the Sponsor may be able to convert the Building with fewer than the minimum number of sales of Units (if purchasers counted toward effectiveness do not ultimately purchase a Unit). In the current real estate market, banks and other lenders are generally imposing various restrictions on loans. Such restrictions include requiring that a certain percentage (such as 50%) of the units in a building be sold before the lender will consider making a loan secured by a unit in the building. Thus, it may be possible for a Purchaser to experience difficulty obtaining a loan in a building where the percentage of units purchased is lower than a lender's particular threshold. Even following a conversion of a building, lenders may continue to impose minimum threshold sales requirements before considering a loan. It may then be difficult for a purchaser to resell a Unit if prospective purchasers are unable to obtain a loan due to such minimum sales requirements.

CONTROL BY SPONSOR

The initial Condominium Board will consist of four (4) persons designated by the Sponsor.

The initial Board of Managers will call for the first annual meeting of the Unit Owners to elect a new Board of Managers within one (1) year of the closing of the first Unit. At such meeting, members of the Board of Managers shall be elected by the Unit Owners, other than the members of the Board the Sponsor shall have the right to designate, and the former members of the Board shall thereupon resign. Thereafter annual meetings shall be held on the anniversary of such date each succeeding year. At such meetings there shall be elected by ballot of the Unit Owners a Board of Managers in accordance with the requirements of Article III of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them. The Sponsor will have voting control and may designate a majority of the Board of Managers until the second anniversary of the closing of title to the first Unit or until 95% of the Units in the

Condominium are closed, whichever occurs first ("Initial Control Period"). At the second annual meeting, and at all successive meetings, Sponsor may not designate a majority of the Board of Managers but may designate one (1) member so long as he owns at least one (1) Unit.

Commencing with the first annual meeting, the Condominium Board will consist of five (5) persons elected by the Unit Owners (including the Sponsor). The number or composition of Condominium Board members may not be changed except in accordance with the procedures described in the By-Laws.

At meetings of the Unit Owners, the Sponsor will have the right to vote all of the Common Interests attributable to the Unsold Units owned by the Sponsor as it sees fit. However, at elections of members to the Condominium Board held during the Initial Control Period the Sponsor will have the right to designate three (3) of the five (5) members of the Condominium Board, and the Sponsor, and all other Unit Owners will have the right to vote for the remaining members of the Condominium Board. The By-Laws of the Condominium include provisions which require that, at any time after the Initial Control Period, a majority of the Board of Managers of the Condominium must be owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor and its principals.

So long as the Sponsor will continue to own one (1) Unsold Unit, the Sponsor will have the right to designate one (1) member of the Condominium Board, and will have the right to vote its Common Interests attributable to the Unsold Units for the remaining members of the Condominium Board.

The number of members of the Condominium Board may not be increased or decreased without the consent of the Sponsor for so long as there remains one (1) Unsold Unit.

Until the Sponsor no longer elects a majority of the members of the Condominium Board, the Sponsor will through its control of the Condominium Board have control of the maintenance and operation of, and the services to be provided by, the Condominium and will determine the Common Charges to be paid by all Unit Owners.

Until the end of the Initial Control Period, the Condominium Board may not take any of the following actions without the Sponsor's prior written consent (notwithstanding the number of votes that the Sponsor controls): (a) make any addition, alteration or improvement to the Common Elements or to any Unit unless the same is required by law, (b) assess any Common Charges or special assessments for the creation of, addition to or replacement of or addition to all or part of a reserve, contingency or surplus fund, (c) enter into any service or maintenance contract for work or otherwise contract for work or services not covered in the First Year's Budget, except as is required to reflect normal annual increases in operating services, (d) borrow money on behalf of the Condominium, (e) increase or decrease the number, or change the kind of, employees; provided, however, that the Sponsor's written consent is not necessary to perform any function or take any action described in items (a) through (e) above, if, and only if, the performance of such function or the carrying out of any such an action is necessary and no other alternative is available, to enable the Condominium Board to comply with Law or to remedy any notice of violation or work order of the Condominium's insurer, or for the health and safety of the occupants of the building.

CONDOMINIUM BOARD OF MANAGERS

The affairs of the Condominium will be governed by the Condominium Board. The term of office of the members of the Condominium Board will be for one (1) year or until their successors are elected. Members of the Condominium Board will serve without compensation. Any member of the Condominium Board may resign at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President or Secretary of the Condominium Board. Notwithstanding the term of such member's office, such resignation will take effect at the time specified therein.

Initially, the Condominium Board will be comprised of four (4) members designated by the Sponsor. The initial Board of Managers will call for the first annual meeting of the Unit Owners to elect a new Board of Managers within one (1) year of the closing of the first Unit. At such meeting, members of the Board of Managers shall be elected by the Unit Owners, other than the members of the Board the Sponsor shall have the right to designate, and the former members of the Board shall thereupon resign. Thereafter annual meetings shall be held on the anniversary of such date each succeeding year. At such meetings there shall be elected by ballot of the Unit Owners a Board of Managers in accordance with the requirements of Article III of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them. The Sponsor will have voting control and may designate a majority of the Board of Managers until the second anniversary of the closing of title to the first Unit or until 95% of the Units in the Condominium are closed, whichever occurs first ("Initial Control Period"). At the second annual meeting, and at all successive meetings, Sponsor may not designate a majority of the Board of Managers but may designate one (1) member so long as he owns at least one (1) Unit.

Commencing with the first annual meeting, the Condominium Board will consist of five (5) persons elected by the Unit Owners (including the Sponsor). The number or composition of Condominium Board members may not be changed except in accordance with the procedures described in the By-Laws.

A member of the Condominium Board may be removed with or without cause by an affirmative vote of a majority of Unit Owners who are present at a meeting containing a quorum of Unit Owners; provided, however, that members of the Condominium Board designated by the Sponsor may be removed with or without cause, only by the Sponsor and replaced by another Sponsor-designee. No member of the Condominium Board will continue to serve on the Condominium Board if, during his term of office, such member will cease to be a Unit Owner or a Family Member as described in the By-Laws; provided, however, that this provision respecting Unit ownership and Condominium Board membership will not apply to members of the Condominium Board designated or elected by the Sponsor.

Upon the affirmative vote of a majority of the members of the Condominium Board, any officer may be removed with or without cause. A successor officer may be elected at any regular Condominium Board meeting or at any special Condominium Board meeting called for such purpose.

The By-Laws of the Condominium include provisions which require that, at any time after the Initial Control Period, a majority of the Board of Managers of the Condominium must be owner-occupants who are unrelated to the Sponsor and its principals.

Powers and Duties of and Determinations by the Condominium Board

The Condominium Board will have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. Generally, all determinations with respect to the administration of the affairs of the Condominium will be made by the Condominium Board.

As more fully set forth in the By-Laws, all determinations required to be made by the Condominium Board will be by majority of the votes cast at any meeting at which a quorum is present.

See also the last paragraph of the Section of the Plan entitled "Control By Sponsor" for a discussion of certain actions of by Condominium Board which are prohibited until the end of the Initial Control Period.

Meetings and Votes of Unit Owners

Annual meetings of Unit Owners will be held within approximately thirty (30) days of each anniversary of the first annual meeting. At such meetings, the Unit Owners will elect the Condominium Board, subject to any rights of the Sponsor to designate Condominium Board members, and also transact such other business as may properly come before such meetings. ln addition, special meetings may be held from time to time pursuant to the By-Laws. The Secretary of the Condominium Board will mail a notice of each annual or special meeting to all Unit Owners of record. The notice, which will be given at least ten (I 0) days prior to any such meeting, will state the purpose of the meeting as well as the time and place where it is to be held. Except as otherwise provided in the By-Laws or Declaration, at all meetings of Unit Owners, the presence in person or by proxy of Unit Owners owning fifty (50%) percent or more of the Common Interests attributable to all Units will constitute a quorum and a majority of the votes cast at any such meeting at which a quorum is present will be binding upon all Unit Owners.

At all meetings, each Unit Owner (or his proxy) entitled to vote thereat (including the Sponsor or its designees with respect to Unsold Units) will be entitled to cast one vote for each .0001% of Common Interest attributable to his Unit.

The By-Laws may be amended, modified, added to or deleted in accordance with Article 12 of the By-Laws. See By-Laws (Exhibit G to Part 11 of this Plan).

Officers

The principal officers of the Condominium will be a President, Vice President, Secretary and Treasurer, all of whom will be elected by the Condominium Board. The Condominium Board may appoint additional officers. None of the officers of the Condominium need be Unit Owners

or have any interest therein or be Condominium Board members until the first organizational meeting of the Condominium Board following the first annual meeting. Thereafter, the President and Vice President must be members of the Condominium Board. Except as otherwise provided in the By-Laws, no officer will receive any compensation for acting as such. The By-Laws provide that all instruments of the Condominium are to be executed by any officer thereof or by such other person or persons as may be designated by the Condominium Board.

The initial members of the Condominium Board are currently expected to be Thomas Yu, President, Lydia Tom, Vice President, Jennifer Sun, Treasurer/Secretary, and Hsueh Yan, Assistant Secretary. Each of these individuals is affiliated with the Sponsor.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS

Sales and Leases of Units

A Unit Owner will have the right to sell his Unit, or after three years, sublet his Unit in compliance with the provisions of the By-Laws which require (except in the case of assignment, transfer or bequest to the unit owner's spouse or person residing in the Unit as their primary residence having a relationship with the Unit Owner equivalent to a spouse) that consent thereto be authorized by resolution of the Board of Managers or given in writing by a majority of the Managers or by written consent or vote of at least 65% in common interest of the Unit Owners. Consent of the Condominium Board may be granted or denied for any reason or no reason in the business judgment of the Board. The By-laws also require, among other things, all sums due from the Unit Owner are paid to the Condominium, together with a sum to be fixed by the Board of Managers to cover any fees, and reasonable legal and other expenses of the Condominium and its managing agent in connection with such assignment and transfer.

Any deed given by a Unit Owner will provide that the acceptance thereof by the grantee will constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any lease will be consistent with the By-Laws and will provide that it may not be materially modified, amended, or extended without the prior consent in writing of the Condominium Board, and that the Condominium Board will have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. The form of any such lease will be a printed, reasonably applicable form of residential lease which is generally accepted in New York City, such as an appropriate Real Estate Board of New York, Inc. or Blumberg form, except for such changes therein as may be required by the Condominium Board.

A Unit Owner shall not be permitted to lease his or her Unit for the first three years after the Unit Owner purchases the Unit ending on the day before the third anniversary day from when the Unit Owner purchases the Unit. Beginning in the third year after a Unit Owner purchases his or her Unit, the Unit Owner may lease the Unit, subject to the consent of the Condominium Board and in such case must pay a monthly leasing surcharge equal to one (1) month of Common Charges

for the Unit for each month of the Lease. All leases must have a minimum term of one year. No Unit Owner may lease his or her Unit for more than two years.

Upon a lawful leasing of a Unit, on the commencement of such lease, the common charges for such unit shall increase Fifty Percent for the duration of the lease or any extensions, renewals or new leases thereafter.

Any purported sale or lease of a Unit in violation of the provisions summarized in this Section (as more specifically described in the By-Laws) will be voidable at the election of the Condominium Board, and may be set aside by the Board in an action brought by the Condominium Board.

The restrictions upon the sale and lease of Units will not apply to the Sponsor or its designee with respect to any Unsold Units, or to Unsold Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure, and the Sponsor or its designee and such mortgagees will be free to sell or lease without any Right of First Refusal of the Condominium Board or other restrictions, but any other purchaser of such Unsold Unit would be bound by the restrictions upon the sale and lease of Units.

A Unit Owner may only sell or lease his entire Unit. No partial or short term leases of a Unit will be permitted. In addition, each conveyance of a Unit by a Unit Owner will include, as part of the property to be conveyed, such Unit Owner's undivided interest (which appertains to such Unit) in (a) the Common Elements, (b) any Unit or Units acquired by the Condominium Board on behalf of all Unit Owners, or any proceeds of the sale or lease thereof, and (c) any other assets of the Condominium. No part of the Unit Owner's interest in the Common Elements may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit or as part of a sale, transfer or other disposition of the specific interest in the Common Elements by all affected Unit Owners.

A Unit may not be sold or leased unless all unpaid Common Charges and liens against such Unit (other than Permitted Mortgages) are paid and/or satisfied at or prior to the sale or lease of the Unit and the Condominium may establish reasonable fees for processing sales and leases or other requested administrative services.

Notwithstanding anything contained herein to the contrary, prior to the Closing of Title to a Unit, the Purchase Agreement prohibits a Purchaser from listing such Unit for resale or rental with any broker or from advertising or otherwise offering, promoting or publicizing the availability of the Unit for sale or lease, without the Sponsor's prior written consent.

Use of Units

A Unit will be used only as a residence (subject to the rights of Sponsor or its designee in Unsold Units) and, except as described below and in compliance with the By-Laws, for a lawful home occupation, provided that such use and occupation shall not be immoral, improper, offensive or unlawful or cause any nuisance to any other Unit Owner. The Condominium Board may, in its sole discretion, permit a Unit to be used for other purposes which are permitted by law, do not

violate the then existing Certificate of Occupancy and comply with all applicable governmental regulations.

A Unit may be occupied only by an individual who is a Unit Owner or permitted lessee, and members of the immediate family and non-paying guests of any of the foregoing.

The Common Elements, General and Limited, will be used only for the furnishing of the services and facilities for which they are reasonably suited and capable and which are incident to the use and occupancy of Units.

No nuisance, immoral, improper, offensive or unlawful use will be allowed in the Building. All laws will be complied with at the sole expense of the respective Unit Owners or the Condominium Board, whoever or whichever will have the obligation to maintain or repair such portion of the Property.

No awnings, air conditioning equipment or ventilators will be installed or modified in the Building without prior written approval of the Condominium Board. No radio or television aerial or other similar device will be erected on the roof, exterior walls or windows of the Building or on the Property, without obtaining in each instance the written consent of the Condominium Board.

No pets other than dogs, caged birds, cats and fish may be kept in a Unit without the consent of the Condominium Board and none of the foregoing may cause a nuisance, health hazard or unsanitary condition. Each Unit Owner who keeps any type of pet in his Unit will be required to: (a) indemnify and hold harmless the Condominium, all Unit Owners and the Managing Agent from all claims and expenses resulting from the acts of such pet; and (b) abide by any and all Rules and Regulations of the Condominium Board adopted with respect thereto.

Each Unit Owner will keep his Unit in a good state of preservation and cleanliness and each Unit Owner will be obligated to maintain and keep in good order and repair his own Unit in accordance with the provisions of the By-Laws and Law (including, without limitation, laws regarding lead paint). The Rules and Regulations concerning the use of Units may be amended from time to time by the Condominium Board provided that copies thereof are furnished to each Unit Owner prior to the time that they become effective (except that no amendment thereof affecting the Unsold Units may be made unless agreed to by the Sponsor or its designee). Further restrictions on the use and leasing of Units are set forth in the By-Laws and the Rules and Regulations.

Mortgage of Units by Unit Owners

Each Unit Owner may mortgage his Unit, provided that the conditions with respect thereto set forth in the By-Laws are first complied with. As more fully set forth in the By-Laws, these conditions include the requirements that (a) the mortgage be substantially in the form used by any Institutional Lender, the New York Board of Title Underwriters form of mortgage or such other form customarily used by lenders making loans secured by individual condominium units, (b) the Condominium Board is notified in writing of the making of such mortgage and receives a conformed copy of the note and mortgage, and (c) the Unit Owner making such mortgage first

satisfies all unpaid liens against his Unit, other than Permitted Mortgages, including, without limitation, unpaid common charges and assessments. The Sponsor and its designee will have the right to mortgage any Unsold Unit without any restriction or limitation.

Common Charges: Determination and Assessment

Common Expenses, which are payable by Unit Owners and are included in their Common Charges, are allocated among Unit Owners in proportion to their respective Common Interests. Common Expenses include, among other things, (a) all costs and expenses (including the payment of wages) in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements and the Limited Common Elements, (b) water charges and sewer rents in connection with the Building, (c) gas charges in connection with the Building, (d) real estate taxes and assessments levied with respect to the Property (until the same are separately assessed to individual Units), (e) premiums for insurance covering the Building, managing agent fees and legal and accounting fees, and (f) amounts for other items as the Condominium Board may deem proper, such as amounts for reserves for future operations or in connection with the purchase or lease by the Condominium Board of any Unit.

The Common Interests of the Units have been allocated based upon floor space, subject to relative value of the other space in the Condominium, the uniqueness and special features of the Unit, the availability of the Common Elements for exclusive or shared use and the overall dimensions of the particular Unit in accordance with Section 339-i(l)(iv) of the New York State Real Property Law.

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

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

Common Charges: Collection and Lien for Non-Payment

Under the provisions of Section 339-z of the New York Real Property Law and the By-laws, the Condominium Board, on behalf of all Unit Owners, will have a lien on each Unit for unpaid Common Charges, together with interest thereon, assessed against such Unit in proportion to the respective Common Interests of the Units. All such liens, however, to the extent permitted by Law, will be subordinate to the lien of any first Permitted Mortgage of record and to liens for real estate taxes on the particular Unit. Any lien for unpaid Common Charges against a Unit will be effective from and after filing of a verified notice thereof in the City Register's Office until all sums secured thereby with interest accrued thereon will have been fully paid, or until six (6) years from the date of filing (unless foreclosure of such lien is started within such six-year period),

whichever will occur sooner. The By-Laws provide that such liens may be foreclosed by a suit brought in the name of the Condominium Board (acting on behalf of all Unit Owners) in like manner as the foreclosure of a mortgage on real property or that an action may be brought by the Condominium Board to recover unpaid Common Charges without foreclosing such lien. In addition, the Condominium Board may assess Unit Owners a late charge of $100 for a Common Charge which remain unpaid for more than ten (10) days after the date when due, and interest at the rate of 1.5% per month of unpaid amounts owed to the Condominium plus all expenses of collection, including but not limited to reasonable attorneys' fees. The Sponsor obligates itself to cause any members of the Condominium Board designated by the Sponsor to vote in favor of filing a lien against any Unsold Units owned by the Sponsor with respect to which payments of Common Charges have not been made within thirty (30) days after the date when due.

No Unit Owner may exempt himself from liability for his Common Charges by waiving use of any of the Common Elements or by abandonment of his Unit. No Unit Owner, however, will be liable for the payment of any part of the Common Charges assessed against such Unit Owner's Unit subsequent to a permissible sale, transfer or other conveyance by him of such Unit. In addition, as more specifically set forth in the By-Laws, a Unit Owner may, by conveying his Unit without consideration to the Condominium Board and complying with certain conditions in connection therewith, exempt himself from Common Charges thereafter accruing. Such conditions include the payment of all Common Charges and assessments then due and payable with respect to his Unit and such Unit being free and clear of all liens and encumbrances other than Permitted Mortgages.

On a resale of a Unit the purchaser thereof will be liable for the payment of Common Charges and Administrative Charges, accrued and unpaid against such Unit prior to such purchaser's acquisition thereof. Prior to the permissible sale, transfer or other conveyance of a Unit, any seller or purchaser of a Unit will be entitled to a statement from the Condominium Board setting forth the amount of the unpaid Common Charges accrued against the Unit. Neither such seller nor such purchaser will be liable for, nor will the Unit be conveyed subject to a lien for, any unpaid Common Charges, and Administrative Charges against such Unit accrued prior to such conveyance in excess of the amount set forth in such statement, and Administrative Charges incurred in connection with the transfer for the Unit. In the event of a foreclosure by the Condominium Board of its lien on any Unit for unpaid Common Charges, if the net proceeds of the foreclosure sale will be insufficient for the payment of such unpaid charges or if a Unit is acquired by a mortgagee or purchaser in foreclosure, the Unit Owner will remain liable for the unpaid balance. Neither (a) a Permitted Mortgagee (as defined in the Condominium Declaration) acquiring title to a Unit at foreclosure sale nor (b) a purchaser at a foreclosure sale will be liable, and the Unit will not be subject to a lien, for the payment of the Common Charges, and Administrative Charges assessed prior to the acquisition of title to such Unit by such Permitted Mortgagee or purchaser. However, such Permitted Mortgagee or purchaser at a foreclosure sale will be liable for payment of all Common Charges from and after the acquisition of title to such Unit and Administrative Charges incurred in connection with the transfer of the Unit. The Condominium Board will have the right to assess such unpaid balance as a Common Charge among all Unit Owners or the original Unit Owner can be sued for such unpaid balance.

Real Property Law §339-jj

In accordance with the By-Laws and Section 339 of the Real Property Law the Condominium Board is authorized to incur debt when required in connection with the operation, maintenance, repair, restoration, improvement alteration and replacement of the Common Elements, provided , however, that: (a) the affirmative consent of at least a majority in interest in aggregate Common Interest, of all Unit Owners (including the consent of the Sponsor, if the Sponsor then owns any Unsold Unit) shall be required for the borrowing of any sum in excess of $50,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years); (b) no lien to secure repayment of any sum borrowed may be created on any Unit or its Common Interests without the consent of the owner of such Unit; and (c) the documentation executed in connection with any such borrowing shall provide that if any sum borrowed by the Condominium Board pursuant to this provision shall not be repaid by the Condominium Board, any Unit Owner who pays to the creditor thereunder such proportion of the then outstanding indebtedness represented or secured thereby as such Unit Owner's Common Interest bears to the aggregate Common Interests of all Unit Owners shall be entitled to obtain from the creditor a release of any judgment or other lien that the said creditor shall have filed, or shall have the right to file, against such Unit Owner’s Unit.

Real Property Law §339-kk

RPL §339-kk is applicable to all condominiums in the State of New York and is intended to provide additional financial protection for a condominium association if a sponsor or other non-occupant unit owner of a residential unit fails to make monthly payments for common charges, assessments and late fees due in connection with such owner's units.

Among other things, RPL §339-kk provides, by its terms, that with respect to unsold units of a condominium owned by a sponsor or by any other non-occupant unit owner and occupied by a tenant:

(a) If a payment of common charges, assessments or late fees by any non-occupant unit owner is more than sixty (60) days late after the expiration of any grace period within which they are due, payments from the tenant of such unit may become directly payable to the condominium upon written notice by the condominium to the tenant and the non-occupant unit owner. Where a majority of the condominium board has been elected by unit owners who are in occupancy of their respective units, the condominium board may elect not to require that the rental payments be paid to the condominium. Once the common charges, assessments and late fees of the non-occupant unit owner have been brought current, the condominium board must notify the non-occupant unit owner and the tenant within three (3) business days and thereafter the rental payments will be payable to the non-occupant unit owner or a designated agent.

(b) Payment by a tenant of rent or the amount required pursuant to the tenant's lease or statutory tenancy to the condominium pursuant to the RPL §339-kk relieves the tenant from the obligations to pay rent to the non-occupying unit owner.

(c) Any rights existing under any other laws are not limited by RPL §339-kk.

(d) A non-occupant unit owner who disputes the condominium's claim to rental payments is entitled to present facts supporting such owner's position at the next scheduled meeting of the condominium board, which must be held within thirty (30) days after receipt of notice that the unit owner seeks to dispute the condominium's claim.

The Sponsor makes no representation or guarantee that any Unit Owner (other than Sponsor), any tenant or the Condominium will in fact comply with RPL §339-kk, and the Sponsor will have no liability for their failure to do so.

RPL §339-kk does not address certain issues. The Sponsor makes no representation as to effect, availability, enforceability or utility of RPL §339-kk including, without limitation, the following: (i) RPL §339-kk's effect on the lien priority of a loan heretofore or hereafter made to a non-occupant owner and secured by the Unit, or whether RPL §339-kk's enactment or the compliance therewith by a tenant constitutes a default by the unit owner under such loan, (ii) RPL §339-kk's effect on assignments of leases and rents given by a non-occupant owner to a mortgagee in connection with purchase-money financing or otherwise, (iii) the Condominium's remedies if a tenant fails or refuses to make rental payments to the Condominium Board after notice from the Condominium Board (in accordance with RPL §339-kk) to do so, (iv) whether the Condominium Board's failure to give notice to a tenant constitutes a waiver of the Condominium's rights, or (v) who is responsible for designating an agent to whom rental payments are to be made after the non-occupant unit owner is brought current in payment or common charges, assessments and late fees.

Finally, no representation is made about the tax effects of RPL §339-kk.

Each prospective purchaser should review RPL §339-kk to determine its effect on his or her own situation.

Repairs to and Maintenance of Units and Common Elements

Generally, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary, (a) in or to any Unit (other than to the Common Elements included therein), including the fixtures and appliances, finished walls, floors, and ceilings (except that the Condominium Board will replace building standard walls, floors, and ceilings in the event of destruction thereof) the plumbing, appliances in the Units, interior side of entrance door thereto, will be made by the Unit Owner at such Unit Owner's sole cost and expense, (b) in or to the General Common Elements and the structure of the Building will be made by the Condominium Board and the cost and expense thereof will be charged to all Unit Owners as a Common Expense in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Unit Owners, and (c) in or to the Limited Common Elements (other than Limited Common Elements appurtenant to one or more Units for which individual Unit Owners will be responsible for normal maintenance, repairs and replacements) will be made by the Condominium Board and the cost and expense thereof will be charged to all Unit Owners as a Common Expense.

Any Unit Owner using a Storage Unit will keep it free of any perishable, hazardous, combustible and flammable materials. In addition, no construction upon, or alteration of, or improvement to the Storage Unit shall be permitted under any circumstances.

The exterior and interior glass surfaces of all windows located in any Unit will not be colored or painted and are to be washed and cleaned by the Unit Owner at such Unit Owner's sole cost and expense. The Condominium Board may from time to time enforce the responsibility of the Unit Owners to wash and clean the exterior surfaces of windows located in their respective Units. The exterior glass surfaces of all Unit windows may, at the option of the Condominium Board, be washed and cleaned by the Condominium Board and the cost thereof will be a Common Expense. Any replacement of window glass in any Unit because of breakage or otherwise will be made by the Unit Owner thereof at the sole cost and expense of the Unit Owner (unless such breakage is caused by the Condominium Board or the negligence of any other Unit Owner, in which event such replacement of window glass will be at the sole cost and expense of the Condominium Board or such other Unit Owner). No replacement, modification or alteration may be made to or of the windows (other than replacement of the window panes) without the consent of the Condominium Board. Any curtains, shades or other window treatments which are visible from the exterior of the Building must be either beige or white and must conform to such other specifications (including a new color) as the Condominium Board may establish from time to time.

If any repairs or replacements to the Common Elements, whether structural or non-structural, ordinary or extraordinary, are necessitated by the negligence, misuse or abuse of a Unit Owner or such Unit Owner's agents, workers, guests, etc., such maintenance, repairs or replacements will be made by the Condominium Board, and any portion of the cost thereof which is not covered by the insurance maintained by the Condominium Board will be paid by such Unit Owner.

The By-Laws provide that each Unit and all portions of the Common Elements will be kept in good condition (and with respect to any roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof. In the event any Unit Owner fails to keep his Unit in such condition, the Condominium Board may, at the expense of such Unit Owner, enter such Unit and perform such acts as are necessary to cure such default (See the Section of the Plan entitled “Rights of Access”).

In addition, the Rules and Regulations require that at least eighty (80%) percent of the floor area of Units (except for kitchens, bathrooms, closets and foyers) be covered with rugs, carpeting or equally effective noise-reducing material.

Alterations, Additions and Improvements of Units and Common Elements

No Unit Owner may make any alteration, addition, improvement or repair in or to his Unit if the same would affect the structural, mechanical, electrical or plumbing elements of the Building or the exterior appearance of the Building, without the prior written approval of the Condominium Board but this provision does not apply to an Unsold Unit. Except as otherwise permitted in the

By-Laws, no Unit Owner may make any alteration, addition, improvement or repair in or to the Common Elements without the prior written approval of the Condominium Board. The Condominium Board may impose fees upon a Unit Owner to reimburse the Condominium for costs incurred in connection with the review or supervision of such Unit Owner's work.

The Sponsor or its designee will have the right without the approval of the Condominium Board, the Managing Agent, other Unit Owners or representatives of holders of Mortgages on Units to: (a) make alterations, additions, improvements, or repairs in or to any Unsold Unit whether structural or non-structural, interior or exterior, ordinary or extraordinary, (b) subdivide, combine and change the boundary walls of Unsold Units, and (c) erect, maintain, repair or replace, from time to time, one or more signs on the Property for the purpose of advertising the availability for sale or rental of any Unsold Unit..

Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition, improvement or repair in or to a Unit the Condominium Board, will have the right to approve the Unit Owner's contractors and suppliers and may, at its option, require the Unit Owner to execute an agreement in form and substance satisfactory to the Condominium Board setting forth the terms and conditions under which such alteration, addition, improvement or repair may be made, including, without limitation, the days and hours during which any work may be done. Any Unit Owner making or permitting an alteration, addition, improvement or repair in its Unit is required by the By-Laws to (i) obtain such insurance as the Condominium Board may require, (ii) indemnify the Condominium Board and the Managing Agent against any liability arising from the work, (iii) reimburse the Condominium Board for any architectural, engineering and legal fees incurred in connection with such work, (iv) execute an agreement in form and substance satisfactory to the Condominium Board, setting forth the terms and conditions under which such alterations may be made and (v) employ such architects, engineers, contractors, workers, suppliers and other laborers as are on the Managing Agent's then approved list, as such list may change from time to time.

Any contractor performing work will not employ any personnel or means that may cause labor disturbances or stoppage in the work of Building employees or other contractors or subcontractors employed in the Building.

No application or other document will be filed with any governmental authority for a permit covering an addition, alteration or improvement to be made in a Unit unless approved and if necessary, executed by the Condominium Board. By executing any application or other document required to be filed in connection with approved structural alterations, additions, improvements or repairs, the Condominium Board and the Unit Owners will not be subject to any expense or liability by reason of such approval and execution or, by reason of such addition, alteration or improvement including, without limitation, liability to any contractor, subcontractor, material man, architect or engineer, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this paragraph will not apply to an Unsold Unit provided any alteration to such Unit will be in accordance with, and only as permitted by, the Condominium Act and all governmental regulations. Under the terms of the By-Laws, the Sponsor is authorized on behalf of the Condominium Board to execute such applications, permits or other documents as may be required to undertake, perform and complete such work to the Unsold Units

and Common Elements and Limited Common Elements as the Sponsor is entitled to perform in accordance with the terms of the Declaration and the By-Laws and to obtain such certificates of completion as may then be required by Law (collectively, the "Required Documentation"). The Condominium Board, if controlled by the Sponsor, is obligated to execute the Required Documentation. In addition, each Unit Owner, upon acquisition of the Unit, will be required to execute the power of attorney granting to the Sponsor a power of attorney to execute the Required Documentation.

Generally, all alterations or improvements in or to the Common Elements will be made by the Condominium Board and the cost and expense thereof will be charged to all Unit Owners as a Common Expense.

Whenever, in the judgment of the Board, the Common Elements require additions, or capital improvements costing more than $100,000.00 (increased by cost of living increases), in the aggregate, in any calendar year, such additions or improvements may not be made unless (i) the same have been approved by the Unit Owners owning a majority of the Common Interests of all Units liable for the cost thereof (including the Sponsor, if it then owns any Unsold Unit) at a duly constituted meeting of Unit Owners or, unless (ii) the same is necessary to comply with applicable Laws, to remedy any violation imposed against the Property, to comply with a proper work order of an insurer of the Property, or for the health or safety (but not the general comfort or welfare) of the residents or occupants of the Property. In any such event the Board may, in its discretion, assess each Unit Owner liable therefor for his or her pro rata share of the cost of such additions, alterations, or improvements, according to his or her Common Interest, as part of the Common Charges.

Any additions or capital improvements costing less than $100,000.00 (as indexed), in the aggregate, in any calendar year, and all maintenance, repairs and replacements may be made by the Board without the approval of the Unit Owners.

Insurance

The Condominium Board is required to obtain and maintain the forms of insurance described in the Section entitled "Rights and Obligations of the Condominium Board of Managers" under the subsection "Summary of By-Laws." The Condominium Board is not required to obtain or maintain any insurance with respect to any property contained in a Unit. Consequently, individual Unit Owners are strongly urged to consider obtaining casualty insurance with respect to alterations or improvements made to the walls, floors, and ceilings by the Unit owner and to the fixtures, furniture, furnishings and other personal property located within their respective Units and liability insurance with respect to occurrences in or about their respective Units. See Sections 5.4 (0) and 5.5(C) of the By-Laws set forth in Part II of the Plan.

Rights of Access

The Condominium Board and any managing agent, manager, and other persons authorized by the Condominium Board, will have a right of access to any Unit for the purposes of making inspections of the Unit, performing installations, maintenance, improvements, alterations, replacements or repairs to, the Common Elements in the Unit or elsewhere in the Building,

removing violations, curing defaults by a Unit Owner, correcting any condition originating in any Unit and threatening another Unit or any Common Element, and for any other purposes provided in the Plan, the Declaration, or as may be required by Law, provided that 5 five (5) days' written notice for entry (except in emergency situations) is made in advance and that any such entry (except in emergency situations) is at a time not unreasonably inconvenient to the Unit Owner and the occupants of any Unit. In case of an emergency, such right of entry will be immediate, whether the Unit Owner is present at the time or not. The Unit Owner must, within five days after receiving notice of such default by the Condominium Board, cure such default, or in the case of a default not reasonably susceptible to cure within such period, commence and thereafter prosecute to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement in such Unit Owner's Unit or to any such Common Element for which such Unit Owner is responsible, together with interest thereon at the rate of 1.5% per month (but in no event in excess of the maximum rate permitted by Law), shall be immediately payable by such Unit Owner to the Condominium Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

Provided reasonable care is exercised to safeguard the Unit Owner's property, no entry described herein will render the Condominium Board or its authorized agents liable for trespass or damage incurred in connection therewith with the exercise of such right of entry. In addition, the Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements for purposes of performing punch-list work or for the purpose of performing or completing construction in the Building or performing certain alterations and repairs in or about Unsold Units and in fulfilling the Sponsor's obligations under the Plan, provided that access to any Unit may not be exercised in such a manner as will unreasonably interfere with the use of such Unit for its permitted purposes.

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

Each Unit Owner must strictly comply with the provisions of the Deed, Declaration, the By- Laws and the Rules and Regulations. Pursuant to Section 339(j) of the Condominium Act, failure to comply is grounds for an action for damages or injunctive relief, or both, but such forms of relief will not be exclusive of other remedies provided by law. The By-Laws, together with the Rules and Regulations, will be recorded with the Declaration in the Register's Office.

Examination of Books and Records

Each Unit Owner and each mortgagee of a Unit will be permitted once during any calendar year, upon prior request, to examine the books of account of the Condominium and other records of the Condominium during normal business hours on business days at the office of the Condominium.

Right to Cure

In the event that any Unit Owner fails to maintain or repair his Unit or any Limited Common Elements appurtenant to such Unit or in the event of any breach of the Condominium

Documents, then, as set forth in Article 9 of the By-Laws, the Condominium Board will have certain rights to perform such maintenance or repairs or to cure such breach, at such Unit Owner's expense. Such right to cure will not give rise to any liability of this Condominium Board pursuant to Laws of Regulations imposing obligation on this owner of the Unit.

Storage Unit Use

Storage Units may be licensed by Residential Units only, with a maximum of one license per Residential Unit. Owner may use it to store household items, but is required to keep it free of any perishables, hazardous, combustible, or flammable materials. The Unit Owner may not make any alteration of or improvement to a storage Unit, but is responsible for normal maintenance, cleaning, and repairs to the Storage Unit.

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, at such Unit Owner's expense, install 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 same until permitted by applicable Jaw but not in any event, without the full knowledge of the Managing Agent. Please refer to the Section of the Plan entitled "Rights and Obligations of Unit Owners". Neither Sponsor nor its principals, managers, members, agents, designees, employees or affiliates shall be responsible for supplying Unit Owners with window guards for the windows of the Unit. Each Purchaser hereby agrees that upon acceptance of its deed to the Unit, he or she shall be deemed to expressly ratify this provision.

RIGHTS AND OBLIGATIONS OF THE CONDOMINIUM BOARD OF MANAGERS SUMMARY OF BY-LAWS

Repair or Reconstruction after Fire or Other Casualty

In the event that the Building or any part thereof is damaged or destroyed by fire or other casualty, the Condominium Board will, except as set forth below, arrange for the prompt repair and restoration thereof (including the structural elements and building standard walls, floors and ceilings of each Unit, but excluding alterations or improvements made by the Unit Owner, and fixtures, furniture, furnishings or other personal property not constituting a part of such Unit).

If the Building is damaged or destroyed by fire or other casualty and the insurance proceeds are insufficient to cover, or exceed, the cost of repairs and restoration, the deficiency will be shared entirely by all Unit Owners in proportion to their respective Common Interests. If, conversely, the insurance proceeds exceed the amount sufficient to discharge the cost and expense of performing the Work, such excess may be placed in a reserve fund or, at the discretion of the Board, may be paid to all Unit Owners in proportion to their respective Common interests, with respect to Work to the Common Elements. Notwithstanding anything in this paragraph to the contrary, no payment of surplus insurance proceeds will be made to a Unit Owner until there has first been paid out of

his share of such funds such amounts as may be necessary to reduce unpaid liens on his Unit, other than mortgages which are not Permitted Mortgages, in the order of priority of such liens.

If 75% or more of the Building is destroyed or substantially damaged by fire or other casualty and if 75% or more in aggregate Common interest of all Unit Owners (including the Sponsor if the Sponsor shall then own any Units), in aggregate Common interests, do not promptly resolve to proceed with the repair or restoration thereof, the Building will not be repaired and the Property will be subject to an action for partition instituted by any Unit Owner or lienor, as if owned in common, in which case the net proceeds of the resulting sale, together with the net proceeds of insurance policies, will be divided among all Unit Owners in proportion to their respective Common Interests, to the extent allocated to destroyed or damages portions of the respective Common Elements; provided, however, that no payment will be made to a Unit Owner until there has first been paid out of his or her share of such finds such amounts as may be necessary to discharge all unpaid liens on the Unit Owner's Unit (other than mortgages that are not Permitted Mortgages) in the order of the priority of such liens.

Notwithstanding anything contained herein to the contrary, the proceeds of all policies of physical damage insurance maintained by the Condominium Board will be payable to the Condominium Board in the event of a loss amounting to $500,000 or less. In the event that such proceeds are in excess of $500,000 in the aggregate, such proceeds will be payable to a New York City bank or trust company designated by the Condominium Board as insurance trustee pursuant to the provisions of the By-Laws. The insurance trustee will hold all such proceeds in accordance with Section 254-(4) of the New York Real Property Law.

Insurance

The Condominium Board is required to obtain and maintain, in accordance with the provisions of the By-Laws, to the extent obtainable and to the extent determined by the Condominium Board to be appropriate, the following insurance: (a) all risk property insurance insuring the Common Elements of the Building, including those Common Elements within Units (but excluding improvements, additions and alterations made by the Unit Owner, fixtures, furniture, furnishings or other personal property not constituting a part of such Unit), together with all service machinery contained therein, and covering the interests of the Condominium, and all Unit Owners and Permitted Mortgagees, as their respective interests may appear, in an amount equal to the full replacement value of the Building without deduction for depreciation; (b) business income insurance to the extent, if any, determined by the Condominium Board up to an amount equal to Common Charges for one year; (c) worker’s compensation and New York State disability benefits insurance; (d) boiler and machinery insurance; (e) plate glass insurance to the extent, if any, determined by the Condominium Board; (t) water damage insurance to the extent, if any, determined by the Condominium Board; (g) fidelity insurance covering all the Condominium Board and all officers, directors and employees of the Condominium to the extent, if any, determined by the Condominium Board; (h) directors and officers liability coverage; and (i) such other insurance as the Condominium Board may determine. Each Unit Owner will be an additional insured.

Certificates of insurance issued with respect to Units will contain a New York standard mortgagee clause in favor of each Permitted Mortgagee which will provide that the loss, if any, thereunder will be payable to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions described in the By-Laws.

The amount of fire insurance and all risk extended coverage to be maintained until the first Condominium Board meeting following the first annual meeting of the Unit Owners will be in at least the sum set forth in the First Year's Budget.

All policies of physical damage insurance will contain, to the extent obtainable, waivers of subrogation and waivers of any defense based on (i) co-insurance, (ii) other insurance, (iii) invalidity arising from any acts of the insured or (iv) pro rata reduction of liability, and will 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. Duplicate originals or certificates of insurance of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, will be delivered to all Unit Owners and Permitted Mortgagees who have requested the same in writing.

The Condominium Board will also be required to obtain and maintain, to the extent obtainable, Commercial General Liability insurance policy against claims for personal injury, death or property damage occurring upon, in or about the Property, in such limits as the Condominium Board may from time to time determine, covering (1) the Condominium Board, the Managing Agent or agents thereof, each Condominium Board member and each officer and employee of the Condominium and (2) each Unit Owner, except that such policy will not cover liability of a Unit Owner arising from occurrences within his own Unit or within the Common Elements, if any, exclusive to his Unit. The Condominium Board will review such limits not less than once each year. Until the first meeting of the Condominium Board following the first annual meeting of Unit Owners, such liability insurance will be in at least the sum set forth in the First Year's Budget with respect to bodily injury and property damage, combined single limit.

Any insurance maintained by the Condominium Board may provide for such deductible amounts as the Condominium Board determines. The premiums for all such insurance will be borne by the Unit Owners as a Common Expense.

The Condominium Board is not required to obtain or maintain any insurance with respect to any personal property contained in any Unit or any liability with respect to occurrences in or about each Unit. Consequently, each Unit Owner is strongly urged to consider obtaining, at its own cost and expense, other insurance for its own benefit including property insurance with respect to the improvements, additions, and alterations made by the Unit Owner and fixtures, furniture, furnishings and other personal property located within their respective Units and liability insurance with respect to occurrences in or about their Units, provided, however, that all such policies must contain permission for waivers of subrogation, if available, and provided that the liability of the carriers issuing insurance obtained by the Condominium Board will not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

Liability of the Condominium Board and Unit Owners

Every contract made by the Condominium Board or by any managing agent or manager thereof will state that (a) such contract is made by the Condominium Board or managing agent or manager only as agent for all Unit Owners and the members of the Condominium Board, managing agent or manager will have no personal liability thereon (except in their capacities as Unit Owners) and (b) the liability of any Unit Owner with respect to such contract will be limited to (i) such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners and (ii) to the extent permitted by law or as otherwise determined by the Condominium Board in its sole and absolute discretion, such Unit Owner's interest in such Unit Owner's Unit and its appurtenant Common Interest. To the extent permitted by Law, the members of the Condominium Board will have no liability to Unit Owners except that a member of the Condominium Board will be liable for his own bad faith or willful misconduct. All Unit Owners will severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each member of the Condominium Board against any liability or claim except those arising out of such member's own bad faith or willful misconduct. The Condominium Board may contract or effect any transaction with any member of the Condominium Board, any Unit Owner, the Sponsor, or any designee of any of them without incurring any liability for self-dealing except in cases of bad faith or willful misconduct, provided that after the Initial Control Period, such contract or transaction is approved by a majority of disinterested Managers.

Reports to Unit Owners

An annual report of the receipts and expenditures of the Condominium, certified by an independent certified public accountant, will be submitted by the Condominium Board to all Unit Owners approximately four (4) months after the end of each fiscal year.

Amendments to Condominium Documents

Generally, subject to certain exceptions concerning, among other things, the Sponsor and Unsold Units, any provision of the Declaration, By-Laws or Rules and Regulations affecting the Common Elements 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; provided, however, that the Common Interest appurtenant to each Unit may not be altered without the written consent of all Unit Owners directly affected thereby.

Notwithstanding any provision contained in the By-Laws to the contrary, no amendment, modification, addition or deletion of or to the Declaration, the By-Laws or the Rules and Regulations (other than those required by law) will be effective in any way (a) without the prior written consent of the Sponsor or the owner of any Unsold Unit if it purports to modify the permitted uses of the Building or any portion thereof or affects the rights, privileges, easements, licenses or exemptions granted to the Sponsor or the owner of such Unsold Unit, or (b) without the prior written consent of the holder of any present or future mortgage, pledge or other lien or

security interest covering any Unsold Unit if it purports to modify the permitted uses of such Unsold Unit or affects the rights, privileges, easements, licenses or exemptions granted to the owner thereof.

Termination of Condominium

The Condominium will continue and the Property will not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain as provided in the By-Laws) until such time as the Property will be withdrawn from the provisions of the Condominium Act as a result of the vote to do so of at least 75% in number and in Common Interest of all Unit Owners.

In the event of withdrawal, the Property will be subject to an action for partition by any Unit Owner or any lienor as if owned in common, in which event the net proceeds of the sale will be divided among all Unit Owners in proportion to their respective Common Interests after first applying the share of the net proceeds of such sale otherwise payable to any Unit Owner to the payment of any liens on his Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens.

Units Acquired by Condominium Board

All Units acquired or leased by the Condominium Board or its designee will be held by the Condominium Board, or its designee, on behalf of all Unit Owners and the rent or purchase price, closing costs and adjustments payable in connection therewith will be assessed against all Unit Owners. No Units held by the Condominium Board will carry any voting rights.

The purchase of any Unit by the Condominium Board on behalf of the Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Condominium Board. If the funds in such account are insufficient to effectuate any such purchase, the Condominium Board may levy an assessment against each Unit Owner in proportion to his Common Interest, as a Common Charge and/or the Condominium Board may, in its discretion, finance the acquisition of such Unit; provided, however, that financing may only be obtained when permitted by the By-Laws and that no such financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased together with its Common Interests.

Procedure to Review Real Estate Tax Assessments

The Condominium Board, on behalf of and as agent for all Unit Owners, will be authorized to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Units. All Unit Owners will share the costs in connection therewith and the benefits derived therefrom based on their respective Common Interests. In the event any Unit Owner individually seeks to have the assessed valuation of his Unit reduced by bringing a separate certiorari proceeding, the Condominium Board, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing, such reduction, provided that such Unit Owner indemnities the Condominium Board from all

claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

Mechanics' Liens

Under the provisions of the Condominium Act no lien of any nature may arise or be created against the Common Elements including the Limited Common Elements except with the unanimous consent of all Unit Owners affected thereby. Liens may arise or be created against only the several Units and their respective Common Interests. Labor performed on, or materials supplied to, a Unit may not be the basis for a mechanic's lien against the Unit of a Unit Owner not expressly consenting to or requesting such work, except in the case of emergency repairs. No labor performed on, or materials furnished to, the Common Elements will be the basis for a lien thereon, but Common Charges received by the Condominium Board will constitute trust funds for the purpose of paying the cost of labor performed or materials furnished at the request or with the consent of the Condominium Board or the Managing Agent for the Common Elements.

Easements

In order to facilitate the operation and maintenance of the Building and the sale or leasing of Units therein, each of the Units will be subject to certain easements, including easements in favor of the Sponsor, other Unit Owners and the Condominium Board. These easements, which are more particularly set forth in the Declaration, include an easement of support and necessity in favor of all other Units and the Common Elements and an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements. None of such easements may be exercised in such a manner as to unreasonably interfere with the use of the Units for their permitted purposes. In addition, the Sponsor will have an easement to erect maintain, repair and replace any sign permitted by law on the Property for the purposes of advertising the sale of any Unit, the leasing of space in any Unit and the operation of any business of a tenant or occupant of any Unit.

The Sponsor will have an easement (i) to use the sidewalks surrounding the Building and the passenger and service elevators, if any, (ii) to erect maintain, repair and replace lights and lighting fixtures and to erect maintain, repair and replace, from time to time, a plaque and/or sign without charge, on the exterior portion of the Building setting forth the name and address of the Sponsor or such other information as the Sponsor desires in its sole discretion, (iii) in, on, over, under, through and upon the Common Elements to use the same, without fee or charge, for all purposes and activities in connection with the sale or renting of Unsold Units and shall have the right to use any one or more Unsold Units as sales, rental and/or management offices and/or as model units, (iv) to use one or more portions of the Common Elements (including, without limitation, the lobbies, hallways and corridors) as designated by the Sponsor, in its sole discretion, without fee or charge, for all purposes and activities in connection with the sale or renting of Unsold Units, 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 the Sponsor may determine, in, on, about and adjacent to the exterior walls of the Building and (v) to erect, maintain, repair and replace antennae, satellite communication equipment and similar equipment as permitted by law, on the roofs and the facade of the Building and elsewhere on or in the Common Elements

which will entitle the Sponsor to utilize such easement for its own account or the account of any licensee or assignee of the Sponsor for the purpose of servicing the Condominium or any other building or area.

Primary Residence Requirement

The Condominium Board's powers and duties will include ensuring compliance with the Deed, specifically its primary residence requirement. During the first three years after transfer of any given Unit from the Sponsor, the Condominium Board may take action to ensure compliance with the Deed, including but not limited to evicting any tenant unlawfully residing in a Unit and/or foreclosing against the Unit Owner if he is not using the Unit as his primary residence.

The Declaration and By-Laws

A copy of the Declaration and a copy of the By-Laws are set forth in Part II of the Plan.

REAL ESTATE TAXES

General

The real estate tax estimates for each Unit were calculated on the assumption that the real estate taxes payable with respect to each Unit for the first year of condominium operation will be allocated in proportion to each Unit's purchase price in the Common Elements. Upon determination of individual tax lots and individual Unit assessments, the New York City tax authorities may allocate taxes between the Units in proportion to each Unit's Common Interest rather than its purchase price, and, if so, Units having the same purchase price may pay different real estate taxes.

The By-Laws provide that the Board is entitled to execute and deliver documents necessary in connection with proceedings to obtain reduced real estate tax assessments with respect to Unit Owners, for the benefits and on behalf of (i) all Units 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.

PURCHASERS ARE ADVISED THAT INFORMATION CONCERNING PROJECTED REAL ESTATE TAX IS NOT A GUARANTY OR WARRANTY AND NO ASSURANCE IS GIVEN THAT: (i) any of the assumptions described in this Plan will be valid; (ii) any projected or estimated amount set forth in this Plan (including, without limitation, the estimates of the Property's assessed valuations during the first year of condominium operation, the estimates of the portions of such assessed valuations that will be allocable to the Units and the projection of the real estate tax rate that will be in effect during such first year (or thereafter) will approximate the

actual amount; (iii) the Real Estate Tax Assessment Bureau of the New York City Department of Finance will allocate the Property's aggregate assessed valuation between the Units in accordance with the cash purchase price of the Units; or (iv) such Bureau will allocate the aggregate assessed valuation attributable to the Units among the different Units as described in this Plan.

Each Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for payment of, nor will the Unit be subjected to, any lien arising from the nonpayment of real estate taxes on other Units, except as described below for tax years prior to the Units being separately assessed. Generally, Units may not be separately assessed until the tax year following the tax year in which the Declaration of Condominium is recorded. Until the Units are separately assessed, each Unit Owner will pay to the Board his pro rata share of the Property's real estate taxes for the period in question allocated on the basis of the ratio that the initial offering price for the Unit set forth in Schedule A above bears to the total initial offering prices of all Units set forth in Schedule A. The Condominium Board will pay such real estate taxes timely to the Department of Finance of The City of New York, or directly to the Sponsor if the Sponsor has paid such taxes, so that no lien will be placed on the Property or any Unit if the Sponsor fails to pay real estate taxes attributable to any Unsold Unit in a timely manner and as a result of such failure a lien is placed on the Property and/or any other Unit, the Sponsor will immediately cause such lien to be removed at its sole cost and expense. If Unit Owners fail to pay their pro rata share of Real Estate Taxes as set forth above, the Condominium Board will be entitled to assess late charges and/or place a lien on their Units as if such unpaid share were Common Charges. (See the Section of the Plan entitled “Rights and Obligations of Unit Owners” for further discussion). A Unit Owner will not be responsible for the payment of; and will not be subject to any lien arising from the non-payment of; real estate taxes assessed against any other Units. At such time as a Unit is separately assessed and separate tax bills are issued, the Unit Owner will pay such taxes directly to the taxing authority.

There is no assurance that the pro-ration of taxes described in the preceding paragraph above will equal the actual amount of real estate taxes which will be assessed against the Units. The actual amounts may vary considerably from the method set forth above.

Real estate taxes will be adjusted at closing between the Sponsor and each Purchaser based on the period for which real estate taxes have been prepaid by the Sponsor either directly to the taxing authority or as part of the Common Charges to the Condominium Board. If real estate taxes have been separately assessed to each Unit as of the closing, then the adjustment will be based on the Unit's actual taxes for such period. If the real estate taxes have not been separately assessed to each Unit as of the closing, then the adjustment will be determined by allocating to the Unit a prorated portion of the actual taxes for the entire Property for such period determined as provided in the By-Laws. When the Unit has been separately assessed, the Sponsor and the Purchaser will readjust any overpayment or underpayment of real estate taxes based upon the ratio that the initial separate assessed value of the Unit bears to the actual initial aggregate assessed values of all Units.

Although the estimate of NYC Real Estate Taxes is a good faith estimate, it is not possible to estimate same with any degree of certainty. Assessed valuations, when actually made by the City of New York, may be lesser or greater. Accordingly, these estimates of assessed valuation are to be considered well-founded opinions and are not intended, and should not be construed as,

warranties as to future assessed valuations. In no event will the Sponsor, Sponsor's counsel, Metropolitan Realty Exemptions, Inc. or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that predicted herein or if the administrative code and the applicable rules and regulations of the City of New York are in the future changed.

METROPOLITAN
Realty Exemptions

Office: **381 South 5th Street, Brooklyn, NY 11211**
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July 8, 2020

Flushing 106 LLC
2 Allen Street, 7th Floor
New York, NY, 10002

RE: 32-60 106th Street
Queens, NY
Block & Lot: 1700 - 36

Letter of Opinion Regarding ICAP Real Estate Tax Exemption Benefits and Tax Liabilities for the Non-Residential Areas

Proposed Construction: 6 (Six) story mix use building

To Whom It May Concern,

You have requested us to advise you with our opinion in respect to the applicability of the above property for partial real estate tax exemption the regulations adopted by the Department of Housing Preservation and Development, and the Industrial And Commercial Abatement Program (ICAP) and the regulations adopted by the Department of Finance, as amended. In addition, advising with an estimate of the real tax liabilities with and without the above-mentioned program and its benefits.

The real estate tax benefits available to eligible properties under the ICAP are as follows:

The ICAP abatement is granted on the portion of a property's assessed valuation known as the abatement base. The abatement base for each year is limited to the increase in assessed valuation solely attributable to improvements made to the commercial portion of the property. The ICAP program has replaced the Industrial and Commercial Incentive Program (ICIP) in New York City. The Industrial and Commercial Abatement Program (ICAP) reduces a portion of the increase in real property taxes due to new construction, modernization or rehabilitation of industrial/commercial buildings, by providing up to a maximum of 25-year property tax abatements for qualified projects.
Eligible ICAP applicants receive an abatement of their taxes equal to a percentage of the "Abatement Base". The "Abatement Base" is equal to the "Post-completion Tax" minus 115% of the "Initial Tax". The "Post-completion Tax" is the taxable assessed value (the lower of the actual or transitional assessed values) shown on the assessment roll with a taxable status date immediately following the earlier of (1) completion of construction (issuance of a Final Certificate of Occupancy) or (4) four years from the date of issuance of the project's first building permit multiplied by the "Initial Tax Rate". The "Initial Tax Rate" is the tax rate applicable to the assessment roll with a taxable status date immediately preceding the issuance of the first building permit.

The "Initial Tax" is the taxable assessed value indicated on the assessment roll with a taxable status date immediately preceding issuance of the first building permit multiplied by "Initial Tax Rate". Neither the Post-completion Tax nor the Initial Tax includes the assessed value of the subject property's land, and the ICAP abatement is not available to reduce the real estate tax attributable to its land.

Commercial retail projects receive the exemption outlined above on the increase in assessed value attributable to the improvements made, for a period of 11 years, followed by 4 years of exemption declining 20 percent phase-out per year.

Commercial projects without retail space in designated special exemption areas receive the exemption outlined above for 16 years, with the exemption declining by 10 percent annually for the following consecutive 9 years.

A building consisting of retail and non-retail commercial space, 10% (of the commercial portion of the building) retail space and all non-retail commercial space will get 25 years of benefits. The remaining 90% retail space will receive only 15 years of benefits.

For renovation work in renovation areas (South of 59th Street excluding lower Manhattan/Garment District) receive the exemption outlined above for a period of 5 years, followed by 4 years of exemption declining 20 percent phase-out per year and one additional year that receives 20 percent of the benefits.

It is important to note that ICAP benefits are implemented only after taxable status date (January 5th of any given year) following completion of construction. Completion of construction is determined upon the issuance of a Final Certificate of Occupancy. The benefits

will then be applied for the following tax year which starts on July 1. **Hence, if the issuance of the Final Certificate of Occupancy will be after January 4, 2019, and before January 5, 2020, the benefits will be implemented on tax year 20/21.**

Eligibility Requirements
Applications: Preliminary applications must be filed prior to the receipt of the first building permit (or, if no permit is required, prior to the start of construction). Projects will NOT receive benefits if a building permit is pulled before filing an application.
The Final Application must be filed within one year from the building permit issuance date, or if no permit is required, within one year from the start date of construction. If you file the Final Application later than one year after the building permit was issued or construction started you will automatically be denied.

Time Limit for Construction
There is a 5-year time limit in which to complete construction. Failure to do so will result in termination of inflation protection, if applicable.

Minimum Required Expenditure (MRE)
The MRE for all projects is 30% of the property's assessed value in the tax year with a taxable status date immediately preceding the date of issuance of the project's first building permit. Applicants have 4 years from the date of issuance of the first building permit in which to spend the full MRE.

In rendering this opinion, we have relied upon the following facts and assumptions that were confirmed to us by you:

In this instance, in regard to the subject premise, the proposal is to construct 1 structure to include a 6-story mix use building. The total gross square footage of commercial space as indicated on the schedule A of the offering plan, is **4,451** square feet. The total gross square footage of residential space and parking units is **16,700** square feet.

Condo subdivision

As per The Rules & Regulations, a Condo or Non-Action Condo Declaration is required to be filed with the Attorney General's office to subdivide the commercial space from the residential space into at least two (2) new separate tax lots. Subsequently, when the condo Declaration will be implemented and in effect, so that the commercial space will have its own tax lot, The NYC Department of Finance will implement the ICAP tax exemption benefits on the commercial space only. As per Rules and Regulations, the ICAP benefits cannot be implemented prior to the subdivision and the implementation of the Condo.

Real Estate Tax liabilities due in reference to the above-mentioned structure are as follows:
Tax year 2020/2021
The Final Taxable Assessed Value of the property for tax year 2020/2021 is $1,511,240.
Following the subdivision by the Condo, the real property tax liabilities will be divided, based on the percentages of residential/commercial space. As per Rules and Regulations set by the Department of

Finance multiple residential Class A units would be categorized as a tax Class 2, with a tax rate of 12.473%. The commercial portion of the property would be categorized as a tax Class 4 with a tax rate of 10.537% (i.e., $12. 473 per $100 of assessed value, and $10.537 per $100 of assessed value, the final 2019/2020 tax rates). The total assessed value and real estate tax liabilities will be approximately as follows.

Blended taxes for the first year of condominium operation

The first year of condominium operation will begin in September 2020 and end in August 2021. Taxes for the first year of condominium operation will be comprised of the taxes due for the 2020/2021 tax year (10 months) and 16.67% of the taxes due for the 2021/2022 tax year.

2020/2021 Tax Year

Component	Assessed Value	Tax Rate	Real Estate Tax
Residential Component	$1,098,014	12.473%	$136,955
Parking Component	$29,380	10.537%	$3,096
Commercial Component	$310,805	10.537%	$32,750
ICAP Abatement amount			-$12,500
Commercial with ICAP			$20,250
Total:	$1,438,199		$157,205

2021/2022 Tax Year (Projected)

Component	Assessed Value	Tax Rate	Real Estate Tax
Residential Component	$1,126,275	12.473%	$140,480
Parking Component	$126,225	10.537%	$13,300
Commercial Component	$333,825	10.537%	$35,175
ICAP Abatement amount			-$24,999
Commercial with ICAP			$10,176
Total:			$150,656

Estimated Taxes in First Year of Condominium Operation

83.33% of year 2020/2021 and 16.67% of year 2021/2022	Assessed Value	Tax Rate	Real Estate Tax
Residential Portion	$1,102,724	12.473%	$137,543
Parking Component	$45,520	10.537%	$4,796
Commercial Portion	$314,642	10.537%	$33,154
ICAP Abatement amount			-$14,583
Commercial with ICAP			$18,571
Total:			$175,493

Please note, the aggregate assessed value for the property for tax year 2020/2021 is an actual figure published by DOF, but the projected aggregate assessed value for tax year 2021/2022 is an estimate of the post completion assessed value.

Important! Annual ICAP Renewal
Please note: All ICAP benefit recipients must complete a CCU (Certificate of Continuing Use) to renew the abatement annually.

Although the aforesaid estimate of the Actual Assessed Valuation is a good-faith estimate, it is not possible to estimate the same with any degree of certainty. Assessed valuations, when actually made, may be lesser or greater based on the interpretation of the administrative code and the applicable rules and regulations of the City of New York.

Though we believe our opinions are well-founded, they are not intended, and should not be construed as warranties or guarantees or representations as to future assessed valuations of the property under discussion and we accept no responsibility or liability in the event that the figures or projections set forth herein are incorrect or inaccurate. In no event will this firm, the Sponsor, the Sponsor's counsel or any other person be liable if the assessed valuation, when actually made, is lesser or greater than estimated above, or if the administrative code and the applicable rules and regulations of the City of New York are changed in the future, or if the facts as represented prove to be untrue.

Sincerely yours,



Martin Joseph
Metropolitan Realty Exemptions, Inc.

INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAXATION OF THE COMMON CHARGES

The following discussion of certain income tax consequences of the Plan was prepared by the Sponsor based, in part, upon the opinion of **Mandelbaum Salsburg P.C.**, special tax counsel to Sponsor (the "Tax Opinion"), a copy of which opinion follows herein. Prospective purchasers should refer to such opinion letter itself for a more detailed discussion of the tax consequences summarized below.

Prospective purchasers should note that the opinion letter addresses the tax consequences that would result from the ownership of a Unit by an individual taxpayer for use as his or her own primary or secondary residence. It does not address the tax consequences that might result from the ownership of a Unit that is used by an individual taxpayer either in connection with his or her trade or business, for investment, or for the production of income.

On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes. Purchasers should not rely on any representations in this offering plan addressing taxes without first consulting a tax expert.

MANDELBAUM SALSBURG P.C. IS SPECIAL TAX COUNSEL TO SPONSOR AND NOT TO ANY PURCHASER UNDER THIS PLAN. EACH PURCHASER SHOULD CONSULT WITH HIS OWN TAX COUNSEL, ACCOUNTANT OR OTHER FINANCIAL ADVISOR AS TO THE TAX CONSEQUENCES OF THE OWNERSHIP OF A UNIT.

Deductibility of Real Estate Taxes and Mortgage Interest

Each Unit Owner will own legal (fee simple) title to his Unit, together with an undivided interest in the Common Elements. Subject to certain restrictions, each Unit Owner may mortgage his Unit and thereby become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness. Additionally, each Unit will be a separate tax lot for purposes of New York State and New York City real estate taxes and assessments. As a result, each Unit Owner will be individually liable for the real estate taxes and assessments levied against his Unit.

Generally, it is the opinion of **Mandelbaum Salsburg P.C.**, that each Unit Owner who is a resident of New York will, under current income tax laws and regulations, for Federal, New York State and New York City income tax purposes, be entitled to a deduction for:

(a) subject to certain limitations discussed below, the real estate taxes assessed against his Unit and paid by such Unit Owner; and

(b) subject to certain qualifications and limitations discussed below, "qualified residence interest" paid by such Unit Owner with respect to his Unit.

Qualified residence interest includes interest paid by the Unit Owner on (i) debt up to $1,000,000 ($500,000 in the case of a married individual filing a separate return) used to acquire, construct or substantially improve any "qualified residence", as defined below, and secured by such residence, and (ii) other indebtedness secured by a qualified residence, up to $100,000 ($50,000 in the case of a married individual filing a separate return). Interest on home mortgage indebtedness in excess of these limitations is not deductible.

A "qualified residence" means (i) a "principal residence" and (ii) one secondary residence selected by the Unit Owner that is used by such owner as a "residence".

Prospective purchasers should note that no deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (except in the case of "points" paid under certain circumstances) and that the deduction for real estate taxes and qualified residence interest is subject to limitations imposed on the allowance of itemized deductions.

A deduction for real estate taxes is not permitted for purposes of the Federal alternative m m1mum tax. Prospective purchasers should also note that in some cases the amount of mortgage interest deductible by an individual Unit Owner subject to the Federal alternative minimum tax may be less than the amount deductible by a Unit Owner subject to the regular income tax because no deduction is allowed under the alternative minimum tax for interest paid on home equity indebtedness. Prospective purchasers should consult with their tax advisors regarding the deductibility of real estate taxes and mortgage interest on their Federal, State and local income tax returns and the potential impact of the Federal alternative minimum tax and the effect of the New York State and New York City minimum tax on the deduction for real estate taxes and mortgage interest.

Taxation of the Common Charges

The Condominium Board may elect to be treated as a "homeowners association" within the meaning of Code Section 528(c), and, therefore, could elect to be exempt from Federal income tax on Common Charges received from Unit Owners in their capacity as such ("exempt function income"). Sponsor currently anticipates, but cannot guarantee, that the Condominium Board will make such an election. In order for the Condominium Board to qualify to make such an election, Code Section 528 and the Treasury Regulations promulgated thereunder require, among other things, that at least 85% of the total square footage of all of the Units within the Condominium be used by individuals for residential purposes and that the Condominium Board meet certain gross income and expenditure tests. As Sponsor currently anticipates that more than 85% of the total square footage of all the Units in the Condominium will be used for residential purposes, the Condominium Board may be eligible to make this election if, as Sponsor currently anticipates (but cannot guarantee), the other requirements of Code Section 528 are met. For any taxable year for which the Condominium Board elects to be treated as a homeowners association under Code Section 528, it will be subject to a 30% income tax rate on the excess of its non-exempt function

income over the allowable deductions (computed with certain modifications) directly connected with the production of such income.

Absent the application of Code Section 528, the status of the Condominium Board for Federal, New York State and New York City income tax purposes is uncertain. If the Condominium Board is deemed to be merely a conduit for the Unit Owners, all the income earned by the Condominium Board, less the expenses incurred in earning such income, would be deemed to constitute income to the Unit Owners and would be taxable to them. However, under this analysis, Common Charges would not be considered income to the Condominium Board.

If the Condominium Board were to be treated as a separate entity, it may be treated as a partnership or, if it so elects, as a corporation for tax purposes. If the Condominium is treated as a partnership, all income earned by the Condominium Board, less expenses incurred in earning such income, would be deemed to constitute income to the Unit Owners and would be taxable to them. In such case, the Condominium Board itself would not be subject to Federal or New York State income tax, but might be subject to the New York City Unincorporated Business Tax income tax on that portion of the Common Charges deemed to constitute gross income, to the extent that such portion (together with any income earned from the interim investment of funds) exceeds allowable deductions. If the Condominium were treated as a corporation, it would be subject to corporate income taxes on its taxable income, if any.

The qualification of an organization as a homeowners association is determined annually at the close of each taxable year, and it is possible that if the Condominium Board does not qualify in one year, it may nevertheless qualify in one or more future years.

No representations are made or warranties given that the Internal Revenue Service, the New York State Department of Taxation and Finance or the Finance Administration of the City of New York will allow the aforementioned deductions for mortgage interest and real estate taxes. There is also no assurance that the tax laws or the regulations issued thereunder, or any judicial or Internal Revenue Service interpretation thereof upon which **Mandelbaum Salsburg P.C.**, as special tax counsel to the Sponsor, bases its opinion, will not change. In no event will the Sponsor or any other person or entity connected with this Plan be liable if at any time it is held that the Unit Owners, or any of them, are not entitled to the income tax deductions described herein. In addition, none of the aforesaid give any warranties with respect to the tax consequences of the Plan or the tax consequences of ownership of any Units offered under the Plan, and no one has been authorized to give any such warranties.

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July 29, 2020

Flushing 106 LLC
Two Allen Street
New York, NY 10002

Re: The **Harmony** Condominium

In connection with the offering of condominium units under a plan entitled Condominium Offering Plan for The **Harmony** Condominium (the "Plan"), you have requested our opinion concerning (i) the deductibility for Federal, New York State and New York City income tax purposes of mortgage interest and real estate taxes paid by an individual residing in New York City who purchases a unit (such unit is referred to herein as a "Unit") pursuant to the Plan and (ii) the income tax treatment to The **Harmony** Condominium Board (the "Condominium Board") of the assessments and charges payable by owners of Units ("Unit Owners") to meet common expenses of the Condominium ("Common Charges").

All capitalized terms not otherwise defined herein are as defined in the Plan.

We understand that under the Plan, each owner of a Unit ("Unit Owner") will hold title to his Unit and an undivided interest in the Common Elements of the Condominium in fee simple. Under New York State and New York City law, each Unit and its interest in the Common Elements will be taxed as a separate parcel for real estate tax purposes. Each Unit Owner may place a separate mortgage on his Unit and, by doing so, incur direct liability for the interest payable on such mortgage.

Our opinions are based, in part, upon materials furnished to us, including: (1) the Plan, including the exhibits thereto, dated the date hereof; (2) the Schedules of Common Charges & Common Interest, (3) the tax assessment report accompanying the Offering Plan, and (4) such

other documents and materials that we have deemed necessary or appropriate to review for purposes of our opinion.

Our opinions assume that: (l) the Plan becomes effective and is consummated in accordance with its terms; (2) condominium ownership of Units located in the premises known as The **Harmony** Condominium is established under applicable law; (3) the legal consequences of the Plan are as described therein; (4) the first closing under the Plan is anticipated to occur in 2020; and (5) at least 85% of the total square footage of all units within the project will be used by individuals for residential purposes. We have further assumed: the legal capacity of all individuals; the genuineness of all signatures; the enforceability of all documents in accordance with their respective terms; the authenticity of all documents submitted as originals; and the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies.

The Harmony Condominium meets the qualifications of Internal Revenue Code Section 528, specifically 26 USC 528 (c)(2).

The Harmony Condominium satisfies the requirements of New York State Real Property Law Section 339-i. Reference is made to letter of February 13, 2020 from Marc Kotler, Senior Vice President, First Service Residential, Inc. regarding such compliance, upon which this opinion relies.

Based on the information currently available about the Tax Cuts and Jobs Act of 2017, the amount that is deductible for mortgage interest and real estate taxes is as follows:

Taxpayers may only deduct interest on $750,000 of qualifying residence loans. The limit is $375,000 for a married taxpayer filing a separate tax return.

Interest paid on home equity loans and line of credits are only deductible if they are used to buy, build, or substantially improve the taxpayer's home that secures the loan.

Please note the combined loan amount (mortgage plus any home equity loans and line of credits) is $750,000, and $375,000 for married taxpayer filing separate tax return.

Regarding the Real Estate tax deduction, taxpayer can deduct up to $10,000 in taxes (this includes state, local, and real estate taxes), the limit is $5,000 for a married taxpayer filing a separate tax return.

The Plan is in compliance with Real Property Law Section 339 (i) in assigning the percentage of common interest to each unit. This opinion is based on the factual determinations and certification of Marc Kotler, Senior Vice President, New Development Group, First Service Residential New York, Inc. wherein it is stated the methodology of calculating and assigning the percentage of common interest for each unit, “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…is reasonable and equitable."

Our opinions rely on, and are subject to, the facts and assumptions set forth herein. Although we are unaware of anything that would contradict them, we have not undertaken an independent investigation or verification of the facts and assumptions or other information set forth herein or in the documents referenced herein. Any inaccuracy or subsequent change in the facts and assumptions on which we have relied may adversely affect the conclusions reached in this opinion.

Our opinions are based upon the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and. the Treasury Regulations applicable thereunder, judicial decisions, the rulings and current administrative practice of the Internal Revenue Service (the "IRS") and such other legal authorities as we have deemed relevant, all as in effect on the date hereof. Our opinion is subject to any changes in the applicable law.

We express no opinion concerning: (a) any Federal, New York State or New York City tax consequences to any person other than a New York City resident individual who purchases a Unit for use as a primary or secondary residence; (b) any Federal, New York State or New York City tax consequences not explicitly discussed in this opinion; (c) any other aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion; or (d) the tax status and tax consequences of the Plan under the laws of any other local or foreign jurisdiction. Except as explicitly provided, this opinion does not address: (i) tax consequences which may result with respect to any Unit held in connection with a trade or business, or any Unit held for purposes of investment or for the production of income; or (ii) tax consequences which may result to a foreign Unit Owner by reason of his foreign status. This opinion also does not discuss the tax consequences which may arise if Units or Common Elements are acquired and/or leased by the Condominium Board or the issue of whether a Unit Owner may be deemed to be a resident of the United States, New York State or New York City as a result of the ownership of a Unit and the attendant income, estate or other tax consequences. We advise each person contemplating the purchase of a Unit to consult his own tax advisor concerning all such tax matters as well as the matters discussed in this opinion.

It should be noted that this opinion is based solely on the facts and documents referred to above and is not binding on the IRS, the New York State Department of Taxation and Finance or the New York City Department of Finance. Moreover, the Federal, New York State and New York City tax laws and regulations and the rulings and decisions thereunder may change and thereby affect the opinions stated above in whole or in part. We undertake no obligation to update, modify or supplement this opinion in the event of any such change in the applicable law, although we have advised the Sponsor that it is obligated to do so.

This opinion is not a guarantee; it is based on existing rules of law applied to the facts, assumptions and documents referred to above. Further, federal tax laws have recently undergone significant revisions and to some extent are subject to interpretation or further clarification from governmental agencies and the courts. No assurances can be given that the tax laws upon which

counsel bases this opinion will not change. In no event will the Sponsor, or any other person or entity connected with the Plan, be liable if at any time it is held that Unit Owners are not entitled to the income tax deductions described herein.

We consent to the use of this opinion letter as an Exhibit to the Plan.

Very truly yours,

MANDELBAUM SALSBURG P.C



Bruce Feffer, Esq.

WORKING CAPITAL FUND AND APPORTIONMENTS

The Purchaser of a Unit will be required to make a contribution at the Closing of his Unit to the working capital fund of the Building ("Working Capital Fund"). Such contribution will be in an amount equal to one (1) month's Common Charges in effect for such Unit.

In the event that capital expenditures for renewal or replacement of building components or systems or to remedy major building defects are needed, it may be necessary to increase Common Charges or make special assessments payable by Unit Owners who are responsible for the repair and replacement of the Common Element in need of such renewal, replacement or remedy.

At the First Closing, the Sponsor will apportion with the Condominium the following items as of midnight of the day preceding the First Closing:

(a) employees' wages, vacation and severance pay, pension and welfare benefits and accruals and all other payments or obligations relative to the employees of the Building, if applicable;

(b) deposits with utility companies, if any, and fees for assignable permits and licenses, if any;

(c) charges for electricity, steam, gas and other utilities;

(d) cost of fuel on hand (plus sales tax), if any;

(e) payments under assignable service, maintenance and concession contracts;

(f) water charges and sewer rents on the basis of the fiscal or calendar year for which assessed (unless separately assessed to individual Units);

(g) cost of Building supplies on hand at the Sponsor's cost (including sales tax);

(h) premiums for transferable insurance policies, if any;

(i) management fees; and

(j) other customary closing adjustments.

If any of the foregoing items to be apportioned cannot be adjusted at the First Closing because they are not fully ascertainable, they will be apportioned and adjusted to the extent reasonably possible at the First Closing, and final adjustment will be made as soon thereafter as the undetermined amounts are ascertained. Except as herein otherwise expressly provided, the customs in respect to title closings adopted by the Real Estate Board of New York, Inc., as amended, will apply to apportionments and other matters herein mentioned.

Regardless of adjustments, there will be maintained a minimum working capital fund (see Notes to Schedule B)

If the result of the closing adjustments is a net credit in favor of the Condominium, then the Sponsor will contribute the amount of such net credit to the Working Capital Fund. If the net closing adjustments are in favor of the Sponsor, then payment of such net closing adjustments will be made by the Condominium in twelve (12) equal monthly installments (with interest thereon at the rate of 9.0% per annum) commencing one month after the First Closing, pursuant to an unsecured promissory note to be delivered at the time that such adjustments are made. These installments are not expressly included in the First Year's Budget. Payment of the principal installments of the note represent, in effect, payment of expenses that have been prepaid by the Sponsor; payments of interest, however, will reduce the amount otherwise available under the "Contingency" category of expenses in the First Year's Budget.

The Working Capital Fund will be held and used for working capital, a reserve for repairs or for such other appropriate purposes as will be determined by the Condominium Board and may be augmented by allocations from the monthly Common Charges collected from each Unit. While the Sponsor controls the Condominium Board (see the Section of the Plan entitled "Control By the Sponsor"), the Working Capital Fund will not be used to reduce Common Charges.

Except as set forth above, the Condominium Board will be able to utilize the funds in the Working Capital Fund at any time and, accordingly, no representation or warranty can be made and no assurance can be given as to the exact amount of funds available at any specific time. In no event, however, will any portion of the Working Capital Fund be used to pay any Common Charges attributable to Unsold Units.

No representation or warranty is made that the Working Capital Fund will be, or is intended to be, adequate to cover current or future expenses, including repairs, replacements or major improvements for the first or any subsequent year of Condominium operation. If additional funds are required over and above the Working Capital Fund to cover expenses of the Building operation, it may be necessary to increase Common Charges or make special assessments. Neither the Department of Law nor any other government agency has passed upon the adequacy of the Working Capital Fund.

RESERVE FUND

In addition to the Working Capital Fund, the Board of Managers in its reasonable discretion may allocate funds for a separate account designated as the "Replacement Reserve Fund" (See Schedule B). The funds collected for this account are to be used for periodic maintenance, repair and replacement of the Common Elements, in accordance with the By-laws. Reserve funds shall be used in addition to or in conjunction with Working Capital Fund as the Board of Managers deems necessary in its reasonable discretion and in accordance with the Bylaws.

If the Reserve Fund is not adequate to provide for needed capital expenditures within five years following the first closing under the Plan, unit owners may be charged special assessments or common charges may increase to provide for such expenditures. It is anticipated that such funds will be sufficient to provide for needed capital expenditures within the five years following the first unit closing under the Plan.

Neither the Department of Law nor any governmental agency has passed upon the adequacy of the Fund.

AGREEMENTS AFFECTING BUILDING OPERATIONS

Management Agreement

It is contemplated that at or prior to the First Closing, the Condominium Board will enter into a management agreement (the "Management Agreement") with Stanton Norfolk Property Management Company, Inc., having an address at 141 Norfolk Street, New York, New York 10002, or other reputable management agent engaged in the management of residential buildings in New York City to act as Managing Agent with respect to the Condominium. Upon the determination of a managing agent (if other than Stanton Norfolk Property Management Company, Inc.), the Plan will be amended to disclose (a) the identity of the Managing Agent, and (b) the annual fee and other fees for various services provided to Unit Owners which the Managing Agent will receive, if such fees are significantly higher than those described below.

It is anticipated that the Management Agreement will take effect for a period of one (I) year commencing on the First Closing ("Commencement Date") and will automatically continue on a month-to-month basis until terminated at the option of either party at the end of each term on at least thirty (30) days' prior written notice from one party to the other, provided however, that it may be terminated at any time during the term (a) by the Condominium Board, if the Managing Agent continues to be in default for thirty (30) days after receiving notice of such default from the Condominium Board, or (b) by the Managing Agent with or without cause upon thirty (30) days' written notice. The Sponsor anticipates that the Managing Agent will receive the sum of $7,500.00 per annum for the first year of the Management Agreement. Such sum will be payable in equal monthly installments. Thereafter, the monthly fee will be mutually agreed upon for the renewal periods, or if no new fee has been established, the Managing Agent will continue to receive the previous fee.

In addition, the Managing Agent will receive fees for the following services rendered to Unit Owners and payable by Unit Owners (other than the Sponsor) in connection with (i) processing applications to sell, lease, or otherwise transfer Units and obtaining necessary consent by the Condominium Board, (ii) upon the sale or other transfer of a Unit for processing and reviewing required documents, (iii) in connection with a Unit Owner's application for an appraisal or mortgage refinancing, (iv) in connection with processing a lease renewal application for a Unit Owner and (v) in connection with the alteration or renovation of a Unit. In addition, fees for move-in and move-out may be required which fees may be retained by the Condominium Board in the event that damage occurs to the Common Elements during the move-in or move-out. It is expected that the fees for each of the services described above will be consistent with fees charged by other managing agents managing buildings in the Borough of Queens.

The duties and services to be rendered by the Managing Agent include, among others:

(a) billing and collecting Common Charges payable by Unit Owners;

(b) causing the Common Elements to be operated, maintained, repaired and altered in the manner deemed advisable by the Condominium Board, the approval of the Condominium Board

is necessary for any expenditure over $500.00 for any one item of repair or alterations (other than emergency repairs or repairs to comply with a governmental notice or order)

(c) contracting for necessary services and repairs and purchasing all supplies necessary to properly maintain and operate the Building and its Common Elements, the approval of the Condominium Board is necessary for any service contract (other than utilities) which exceeds $500.00 per year or is not terminable on thirty (30) days' notice unless such contract is part of a pre-approved budget);

(d) checking all bills received in connection with the maintenance and operation of the Common Elements and causing all such bills and other expenses approved or otherwise authorized by the Condominium Board to be paid;

(e) supervising, hiring and discharging employees necessary for the proper maintenance and operation of the Buildings, provided that such employees shall be employees of the Condominium and not of the Managing Agent.

(f) rendering monthly statements of receipts and disbursements to the Condominium Board or other designated entity, upon request;

(g) maintaining payroll records and filing withholding tax statements for employees;

(h) maintaining accurate sets of books for the Condominium Board;

(i) cooperating with the Condominium Board's accountants in preparing and submitting annually to the Condominium Board an operating budget of the anticipated income and expenses for the ensuing year;

(j) Cooperating with the Condominium Board's attorney in connection with any legal action authorized by the Condominium Board.

(k) attending meetings of the Condominium Board and Unit Owners, and preparing agendas and sending notices relating to such meetings;

(l) causing to be effected and maintained insurance for the Condominium in amounts deemed advisable by the Condominium Board;

(m) processing applications of Unit Owners for permission to alter the Units; and

(n) generally, doing all things deemed reasonably necessary or desirable by the Condominium Board for the proper management of the Building.

The Sponsor reserves the right during the Initial Control Period to designate any other reputable managing agent to perform all of the duties and services to be performed by the Managing Agent under the Plan. If the Sponsor does so, the Sponsor will cause such other managing agent to accept employment on terms substantially similar to the terms specified above.

After the Initial Control Period, upon the expiration or sooner termination of the then current agreement with the Managing Agent the Board may designate any other managing agent to perform the duties and services to be performed by the Managing Agent under the Plan. The term "Managing Agent" when used in the Plan with respect to any time after the Sponsor or the Condominium Board has designated another managing agent will mean such other agent.

Sponsor has reserved the right, prior to the First Unit Closing, to enter into service contracts which will be binding on the Board of Managers, provided that such contracts do not materially increase the estimated Common Charges for the first year of the Condominium Operation nor bind the Board of Managers for a period of more than two (2) years from the date of the First Unit Closing, unless it is customary for such type of contract to be more than two (2) years, unless disclosed in an amendment to this Offering Plan.

IDENTITY OF PARTIES

The Sponsor

The Sponsor is Flushing 106 LLC., a New York Limited Liability Company with an office at Two Allen Street, New York, NY 10002.

The sole Member of the Sponsor is Community Homes Housing Development Fund Company (HDFC), a New York State Not for Profit organization which holds a 100% interest in the LLC. The sole Member of Community Homes HDFC is Asian Americans for Equality, Inc., a New York State Not for Profit Corporation.

The principals of the Sponsor are: Thomas Yu (President), Lydia Tom (Vice President), Jennifer Sun (Treasurer/Secretary), and Hsueh Lam Yan (Assistant Secretary). The principals also serve as Directors on the Board of the Sponsor.

The Directors and Officers of the Sponsor are: Thomas Yu (President), Lydia Tom (Vice President), Jennifer Sun (Treasurer/Secretary), and Hsueh Lam Yan (Assistant Secretary).

The officers of Community Homes HDFC, the sole member of the Sponsor, are: Thomas Yu (President), Jacqueline Huey (Secretary), Jennifer Sun (Director), Hsueh Lam Yan (Assistant Secretary) and Po Yuen (Treasurer).

Neither the Sponsor, any principals of the Sponsor, nor any affiliate of the Sponsor (or its principals) have been involved in the offer (as a sponsor) for sale of any condominiums, cooperatives, planned urban development homes or time shares pursuant to an offering plan for any of the same in the past.

The Sponsor or principals of the Sponsor do not own ten (10%) percent or more of the unsold shares or unsold units as an individual, general partner, principal or holder of unsold shares in any other condominium, cooperative, or homeowners association.

There have been no prior felony convictions of the Sponsor or any principals of the Sponsor, and no prior bankruptcies, convictions, judgment and injunctions against the Sponsor, or any principals of the Sponsor that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years prior to the submission of this Plan.

Attorneys for the Sponsor

The Sponsor has retained the law firm of **Mandelbaum Salsburg P.C.**, having an office at 1270 Avenue of the Americas, Suite 1808, New York, New York 10020, as independent counsel to represent it in connection with the Plan. Bruce Feffer, Esq. supervised and is responsible for the preparation of the Plan. **Mandelbaum Salsburg P.C.** will serve as Escrow Agent and will represent the Sponsor in connection with matters relating to Closings of Units. **Mandelbaum Salsburg P.C.** also rendered opinions included in the Plan with respect to the possible availability of income tax deductions to Purchasers of Units and the allocation of Common Interests.

Managing Agent

As noted above in the Section of the Plan entitled "Management Agreement – Agreements Affecting Building Operations", it is contemplated that at or prior to the First Closing, the Condominium Board will enter into a management agreement with Stanton Norfolk Inc., 141 Norfolk Street, New York, NY 10002, 212-477-2265 to act as Managing Agent with respect to the Condominium.

The Property Management Company maintains an office at Stanton Norfolk Management, 141 Norfolk Street, New York, NY 10002.

Sponsor's Architect

Vincent Martineau Architect PC, (the "Architect"), having an office at 254 36th Street, Suite C249, Brooklyn, NY 11232 is the Sponsor's architect for the Building. The Architect prepared the Floor Plans of Units set forth in Part II of the Plan and the Floor Plans which will be filed with the New York City Real Property Assessment Department required in order to create the Condominium. The Architect has also examined the physical condition of the Building and has rendered its report thereof and a Certification which is set forth in Part II of the Plan.

Vincent Martineau Architect PC has been a New York City architectural firm for more than a decade. The firm has designed market rate multi-family buildings as well as affordable housing projects in partnership with city and state governmental agencies. Vincent Martineau is the principal of the firm, with experience and expertise ranging from planning and zoning to technical design of exterior building envelope systems. He is a registered architect with over 26 years experience in the design of ground up construction projects, with the past 18 years practicing in New York City.

Selling Agent

The Selling Agent for this offering is Michael Lam, of Century Homes Realty. Mr. Lam has been a licensed sales agent since 2003 and is currently a licensed associate broker.

Sponsor's Condominium Budget Expert

The Sponsor has engaged as Sponsor's Budget Expert. Such Budget Expert estimated all amounts of income and expenses in "Schedule B - First Year Budget" and provided a certification regarding the adequacy of the Budget (included in Part II of the Plan).

Allocation Expert

The Sponsor has engaged Mark Kotler, First Service Residential, 622 Third Avenue, New York, NY to provide the opinion regarding the Sponsor's compliance with Section 339-i of the Real Property Law (included in Part I of the Plan).

Related Parties

The Sponsor and its principals have no affiliation with the Attorneys, Allocation Expert, Architect, Title Company or any person or firm who will provide services to the Condominium subsequent to the First Closing.

Neither the Attorneys, Allocation Expert, Architect or Title Company have any financial interest in the Property, the Units, the Condominium, nor this offering, except for their fees for services rendered.

REPORTS TO UNIT OWNERS

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

1. A financial statement of the Condominium prepared by a certified public accountant or public accountant within approximately one hundred and twenty (120) days after the end of each fiscal year of the Condominium. Such statement will be certified while the Sponsor is in control of the Condominium Board;

2. At least thirty (30) days' prior notice of the annual Unit Owners' meeting; and

3. A copy of the proposed annual budget of the Condominium at least thirty (30) days prior to the date set for adoption thereof by the Condominium Board. While the Sponsor is in control of the Board, such budget will be certified in compliance with Section 20.4(d) of the Regulations of the Department of Law.

DOCUMENTS ON FILE

Pursuant to the provisions of Section 352-e of the New York General Business Law, copies of the Plan and all exhibits or documents referred to herein will be available for inspection by prospective Purchasers, and by any person who will have purchased a Unit offered by the Plan or will have participated in the offering of such Unit at the Sponsor's office and will remain available for such inspection for a period of six (6) years without charge, and for copying for a reasonable charge. In addition, a set of Floor Plans showing the lay out locations and approximate dimensions of each Unit and its unit number designation and tax lot number, certified by the appropriate governmental authority of The City of New York as conforming to the official tax lot number for each such Unit will be filed in the Register's Office following the recording of the Declaration, and an additional set will be furnished to the Condominium Board.

The Declaration and the By-Laws will be recorded in advance of, or concurrently with, the First Closing. The recording of all deeds conveying individual Units will also be in the Register's Office.

GENERAL

The Plan does not knowingly omit any material fact or knowingly contain any untrue statement of any material fact. The Sponsor believes that the Plan contains a fair summary of the material provisions of the documents referred to in the Plan, including those documents contained in Part II of the Plan. Exact copies are contained in Part II of the Plan of the forms of (a) Declaration, (b) By-Laws, (c) Purchase Agreement, (d) Unit Deed, (e) Power of Attorney, and (f) other documents; Purchasers are urged to read the documents set forth in Part II of the Plan in their entirety. Statements made in Part I of the Plan as to the provisions of such documents or any other document referred to herein, copies of which are on file with the Sponsor, are necessarily not complete. Each such statement is qualified in all respects by the contents of such documents and, in the case of any such document executed by, or with the written consent of, a Purchaser pursuant to the Plan, any rider or separate agreement changing or adding provisions to such document.

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, the outcome of which could materially and adversely affect this offering, the Purchasers of Units, the Sponsor's capacity to perform all of its obligations under the Plan, the Property, the Condominium or the operation thereof.

No party other than the Purchasers will have any right or benefit herein or herefrom including, without limitation, the right to insist upon or enforce against the Sponsor the performance of all or any of the Sponsor's obligations hereunder and no such third party will be deemed to have received any benefit as a result of any of the provisions of the Plan.

The Sponsor reserves the right from time to time prior to the First Closing, without obtaining the consent of Purchasers or others, to substantially revise the terms and conditions upon which the Units are to be sold, including changes affecting the rights, obligations and liabilities of the Sponsor, the Purchasers and/or prospective Purchasers under the Plan. However, the Sponsor

may not unilaterally cancel a Purchase Agreement which is in effect except as therein provided, as in the case of an uncured default, nor unilaterally change the purchase price or payment terms contained in such Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to the Plan. If there is a substantial amendment to the Plan that materially and adversely affects Purchasers, except as otherwise provided herein, Purchasers will have a right of rescission which may only be exercised within fifteen (15) days from the Presentation Date of such amendment The Sponsor will promptly return any Down Payment together with any interest earned thereon to Purchasers who rescind, except that the Sponsor will retain the Down Payment of any Purchaser who is in default under the Purchase Agreement beyond any applicable grace period.

In accordance with the provisions of the Laws of the State of New York the Sponsor shall not discriminate against any person in the sale of Units offered by the Plan or in the leasing of any such Units because of such person's race, creed, color, national origin, marital status, sex, sexual orientation, age, disability or any other ground proscribed by Law.

Unless the context otherwise requires, words used in the singular in Part I of the Plan include the plural and vice versa, and a reference herein to any one gender, masculine, feminine or neuter, includes the other two.

No person has been authorized to make any statement or representation or furnish any information not expressly contained herein. Any information, data, or representations not contained herein or in the documents and exhibits referred to herein must not be relied upon. The Plan may not be changed or modified orally.

SPONSOR'S STATEMENT OF BUILDING CONDITION

The Sponsor adopts the "Description of the Property and Specifications" set forth in Part II of the Plan and represents that it has no knowledge of any material defects or need for major repairs to the Building other than as set forth in the Description of the Property and Specifications or as contemplated to be made as described therein. As more fully described in the Section of the Plan entitled "Description of the Property and Improvements" and, subject to the matters described therein, the Sponsor anticipates the Building will be sufficiently renovated to allow the First Closing to occur as projected in the First Year's Budget.

PART II

Exhibit 1

PURCHASE AGREEMENT

32-56 106th Street a.k.a. 32-60 106th Street Unit No. _____Date
Queens, NY

Anticipated Closing Date

Seller: **FLUSHING 106, LLC**

Address: **32-56 106th Street a.k.a. 32-60 106th Street, Queens, NY**

Purchaser:

Home Address: _____

Residential Telephone Number:
Business Telephone Number:
Social Security Number:

Seller and Purchaser agrees as follows:

1) DESCRIPTION OF UNIT - Seller shall sell to Purchaser and Purchaser shall buy from Seller the above Condominium Unit (the "Unit") together with a _____ percent undivided interest in the Common Elements of the Condominium known as Harmony Condominium (the "Condominium") as described in the declaration of Condominium to be recorded in the Register's Office of New York City, New York County. The Unit shall include the following:

_____.
_____.

The Unit shall not include decorative fixtures, furniture, furnishings, paint, wallpaper, carpeting, mirrors, shelves, wall and window treatments, built-ins, electric fixtures, site lighting, special landscaping installed at the Model Units, central vacuum systems, patios, decks, high hat lighting, additional fixtures and switches added for decorative purposes, pull down staircases and skylights and other optional fixtures or features exhibited in the Model Units and/or any sales office excepting those specifically set forth as may be attached to this Purchase Agreement, or above, are for display purposes only and are not included in this sale.

2) PURCHASE PRICE - The purchase price is payable as follows: $

On the signing of this agreement, the receipt whereof is hereby acknowledged; $

Certified or bank cashier's check (drawn on a New York Bank payable directly to the order of Seller or Seller's designee on the closing of Title; $

Any payment made by check is accepted by Seller subject to collection. If any check tendered is not honored, Purchaser shall provide a certified check or bank cashiers check payable directly to Seller within 72 hours after demand, for replacement there for.

Notwithstanding the foregoing, if for any reason whatsoever the check given by Purchaser as the down payment hereunder is dishonored, Seller shall have the right to cancel this Agreement. Seller's election to cancel shall not be deemed a waiver by Seller of its right to pursue other remedies.

ALL PAYMENTS AT CLOSING ARE TO BE MADE BY GOOD UNENDORSED CERTIFIED CHECK OR BANK CASHIER'S OR OFFICIAL CHECK PAYABLE DIRECTLY TO THE ORDER OF SELLER OR SELLER'S DESIGNEE AND DRAWN ON A BANK WHICH IS A MEMBER OF THE NEW YORK CLEARING HOUSE. UNCERTIFIED CHECKS OF A FUNDING COMPANY OR ATTORNEY'S ESCROW ACCOUNT WILL NOT BE ACCEPTED BY SELLER ON ACCOUNT OF PROCEEDS DUE FROM PURCHASER.

Title to all items of personal property shall be delivered free and clear of all liens and encumbrances, except the lien of the mortgage applied for by Purchasers herein, if any.

All sums paid on account of this Purchase Agreement are hereby made liens upon said premises, but such liens shall not continue after default by the Purchaser under this Purchase Agreement.

3) OFFERING PLAN - Seller has exhibited and delivered to the Purchaser and Purchaser acknowledges having received, read and understood the Offering Plan for Condominium ownership of the Property and all filed amendments thereto, all of which are incorporated by reference and made a part of this contract with the same force and effect as if fully set forth in this contract. Purchaser agrees to be bound by the Offering Plan and all amendments thereto now or hereafter filed by Seller (collectively the "Plan"). Seller may freely amend the Plan in any respect from time to time, without Purchaser's approval or consent. However, in the event any amendment materially and adversely affects Purchaser, Purchaser shall be given the right to rescind this contract. Any conflict between the Plan and this contract shall be resolved according to the terms of the Plan. Purchaser acknowledges having received and read the Plan at least three (3) business days prior to signing this contract and having had full opportunity to examine all papers and documents and investigate all matters set forth in the Plan.

4) CHANGES - In building the Unit and performing any other work to the Unit or on the Property, Seller reserves the right to: (a) make changes or substitutions of materials or construction from those shown in the model or building plans provided any such changes or substitutions are of substantially similar or better quality; (b) determine the exterior color, design and location of any building and landscaping and grading of the Property; (c) determine elevation and location of foundations (including reversal of Unit layout), walks and driveways to conform with topographical conditions; (d) determine the location and type of Unit to be constructed in a particular building; (e) fix the location and setbacks of all buildings; (f) determine the ultimate Unit type mix to be constructed in the development; and (g) determine whether existing trees, shrubs and other plant life are to be removed. Seller shall notify Purchaser of any major changes, specifications, deviations, additions or deletions which are beyond the scope of those set forth in subsections (a) through (g) above ("Extraordinary Changes"). If Seller notifies Purchaser in writing of any Extraordinary Changes, Purchaser shall be deemed to have approved of same, unless Seller receives Purchaser's written disapproval thereof within 10 days from date of the notice by Seller. Upon receipt of Purchaser's disapproval, Seller may, within 30 days thereafter, give Purchaser written notice withdrawing its proposed Extraordinary Changes, in which case Seller shall thereafter continue with its development Activities without the Extraordinary Changes. If Seller fails to give Purchaser notice of withdrawal within such 30 day period, Purchaser may declare this contract null and void by so notifying Seller in writing delivered to Seller no later than 45 days after having delivered Seller the original notice of disapproval, whereupon Seller shall promptly return to Purchaser all monies paid by Purchaser to Seller on account of the purchase price and thereafter neither party shall have any further liability or obligation to the other in connection with this contract or transaction.

5) GOVERNMENTAL REQUIREMENTS - If after the date of this contract, any law or governmental authority requires any substitutions, changes or additions in any part of the construction of the Unit, the materials used in construction, the manner of construction or any other aspect of development, then the actual cost of such substitution, change or addition shall be added to the price of the Unit and shall be payable by Purchaser to Seller at Closing (defined below), provided, however, that if the amount of such additional cost exceeds $10,000 then Purchaser may cancel this contract and receive a full refund of all payments made to Seller on account of the purchase price, whereupon neither party shall have any further liability or obligation to the other in connection with this contract or transaction. However, such right to cancel this contract shall automatically terminate if Purchaser fails to give written notice of cancellation to Seller within 10 days after Seller informs Purchaser of the amount of the additional expense.

6) CLOSING DATE; ADJOURNMENTS; CONSTRUCTION DELAYS BY SELLER - The act of transferring ownership of the Unit in return for payment in full of the purchase price and all other sums due from Purchaser under this contract is known as "Closing", and shall take place at such time and place and on such date as Seller shall designate to Purchaser by prior written notice ("Notice for Closing"), which shall be given to Purchaser (i) no less than 30 days before the date set for Closing

in the event Purchaser enters into this contract prior to the Plan being declared effective, or (ii) no less than 15 days before the date set for Closing in the event Purchaser enters into this contract after the Plan is declared effective. Purchaser may waive the applicable notice period by execution of a waiver in the form set forth as Exhibit D-4 to the Plan.

Seller shall have the right, from time to time, to adjourn such date and time for Closing on written notice to Purchaser. If the Closing is adjourned by Seller, then Seller shall, by a new Notice for Closing, fix a new date and time for Closing and shall give Purchaser not less than 10 days prior written notice of the new scheduled date and time for Closing.

If Closing takes place at the request of Purchaser at any location other than the office of Seller's attorney, Purchaser shall pay to Seller's attorney a travel fee in the sum of $250.00. Closing may not take place in any other location without Seller's prior written consent. In the event Closing is adjourned with Seller's consent at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Seller's attorney an adjournment fee in the sum of $150.00.

If this contract is subject to Purchaser's ability to obtain a mortgage loan commitment, Seller may delay completion of the Unit until after a written mortgage loan commitment has been issued.

If Purchaser is not in default under this contract and Closing has not taken place within nine (9) months after the date of this contract (except for delays due to labor trouble, acts of God, war, lockout, military operation, national emergency, public utilities, installation, approvals of applicable municipal authorities, governmental restriction preventing Seller from obtaining necessary supplies and/or materials, or any other circumstances beyond Seller's control in which event the period shall be extended to 12 months), either Seller or Purchaser may cancel this contract by forwarding written notice of cancellation to the other no later than 10 days after expiration of such nine (9) or twelve (12) month period (whichever is applicable) whereupon Seller shall refund to Purchaser, subject to the escrow provisions as disclosed in the Plan, all payments made by Purchaser to Seller on account of the purchase price and neither party shall thereafter have any further liability or obligation to the other in connection with this contract or transaction.

7) TRUST FUNDS - All deposits, down payments or advances towards the purchase price made by purchasers prior to closing shall be held in a segregated escrow account held by Mandelbaum Salsburg P.C., 1270 Avenue of the Americas, Suite 1808, New York, NY 10020 New York, New York pursuant to an Escrow Agreement between Seller and the Escrow Agent, in the form set forth in the Offering Plan and pursuant to the provisions of Sections 352-h and 352-e (2-b) of the New York State General Business Law and the escrow regulations promulgated thereunder by the Department of Law of the State of New York as disclosed in Section X of the Offering Plan. Said funds shall be held in an Interest-on-Lawyers Account pursuant to Judiciary Law Section 497 in an account entitled "Mandelbaum Salsburg P.C., Esq., Attorney Trust Account for the Benefit of _____ " at _____ Bank, _ , New York, New York. Pursuant to Judiciary Law, Section 497, all interest earned in the Attorney Trust account will be paid to the State of New York. All instruments shall be made payable to or endorsed to the order of Mandelbaum Salsburg P.C., Esq. as escrow agent. The deposit by the escrow agent of the Purchaser's down payment into the escrow account shall not be deemed acceptance of the Purchase Agreement. The Purchase Agreement shall only be deemed accepted when countersigned by the Seller or his authorized agent. In addition, although all funds received by Seller for upgrades or extras to the Unit will initially be placed in the escrow account, such funds may be released from the escrow account as long as the Sponsor uses the funds for such upgrade or extra. At Closing, the down payment shall be paid to Seller upon consummation of the closing, and execution of this Purchase Agreement shall be deemed a writing executed by both Seller and Purchaser authorizing the Escrow Agent to release said funds to Seller at closing. In addition, Purchaser shall execute the release form annexed to and made a part of the Purchase Agreement.

8) MORTGAGE LOAN/RESIDENTIAL UNIT

(a) Purchaser shall apply for a conventional mortgage loan from a lender designated by Seller (the "Lender") in the sum of not more than $ _____ to be repaid over a term of at least 15 years but not more than 30 years at such fixed, variable or adjustment rate of interest which such Lender may lawfully charge and subject to such other terms and conditions as the Lender may lawfully require. Seller hereby designates _____ as Lender to which Purchaser's mortgage loan application is to be made. **HOWEVER, SELLER DOES NOT REPRESENT THAT IT CAN OR WILL PROVIDE OR OBTAIN A MORTGAGE LOAN FOR PURCHASER.** Not later than 5 days after the date of this contract, Purchaser shall complete and submit a full and accurate application for the mortgage loan. Thereafter Purchaser shall diligently submit such financial and other information as the Lender may require from time to time and do all things necessary on Purchaser's part to qualify for, obtain and close such mortgage loan. This contract shall terminate automatically upon rejection of Purchaser's mortgage loan application by the Lender, and Purchaser shall give Seller immediate notice of such rejection. Upon receipt by Purchaser of Lender' s written commitment or letter of approval granting Purchaser a mortgage loan in the amount and for the time period set forth in this paragraph (8), (the "Commitment"), Purchaser shall accept the Commitment, pay all application, origination, commitment, appraisal and other fees and charges as and when required by the Commitment, and deliver to Seller a true and complete copy of the Commitment signed by Purchaser. **THE OBLIGATION OF PURCHASER TO ACCEPT**

AND SIGN THE COMMITMENT AND DELIVER A COPY TO SELLER PROMPTLY AFTER RECEIPT IS OF THE ESSENCE OF THIS CONTRACT, THE FAILURE OF WHICH SHALL CONSTITUTE A MATERIAL BREACH OF THIS CONTRACT.

If the Lender fails to issue its Commitment to Purchaser within 45 days after the date of this contract or within such longer period of time as Seller may hereafter expressly grant by notice to Purchaser, either party may cancel this contract only if at the time notice of cancellation is given, the Lender has still not issued its Commitment to grant the mortgage loan. Notwithstanding the foregoing, it is an express condition to Purchaser's right to cancel that Purchaser has strictly complied with all obligations imposed on Purchaser under this contract or by the Lender with respect to Purchasers mortgage loan application. To cancel, the canceling party must give written notice of cancellation to the other party within ten (10) days after the expiration of the forty-five (45) day period, **Time Being Of The Essence**, whereupon Seller shall refund the down payment. Thereafter, this contract shall be deemed canceled and neither party shall have any further liability or obligation to the other in connection with this contract or transaction.

Notwithstanding the foregoing, if the Lender is willing to issue a Commitment for a lower mortgage loan than the amount applied for by Purchaser, Purchaser shall accept such reduced mortgage loan Commitment provided it is reduced by not more than 5% below the amount originally applied for by Purchaser.

All fees, costs, charges and expenses which may arise by reason of Purchaser's mortgage loan application and mortgage loan closing, shall be borne exclusively by Purchaser.

Notwithstanding anything in this contract to the contrary, upon the issuance of a Commitment by Lender prior to cancellation of this contract as above provided, this transaction and sale shall thereby automatically be rendered firm and unconditional.

(b) The mortgage loan contingency contained in this paragraph (8) shall be deemed fulfilled, and this contract shall be considered firm and binding on Purchaser even though the Commitment contains conditions to be satisfied by Purchaser as a prerequisite to funding the mortgage loan including, but not limited to (i) proofs and confirmations regarding the credit-worthiness of Purchaser or any co-applicant and existing bank accounts of Purchaser or any co-applicant and any balances thereof, (ii) continued employment of Purchaser or any co-applicant, (iii) sale of any house, property or other asset required to be sold by Purchaser or any co-applicant and (iv) satisfaction of a debt by Purchaser or any co-applicant. **THE RISK OF COMPLYING WITH ALL CONDITIONS OF THE COMMITMENT IN SUFFICIENT TIME TO BE ABLE TO CLOSE TITLE AT THE TIME, PLACE AND DATE SET FORTH IN SELLER'S NOTICE FOR CLOSING, IS EXCLUSIVELY ON PURCHASER, AND THE FAILURE OF THE LENDER TO FUND THE LOAN BECAUSE OF PURCHASER'S FAILURE TO COMPLY WITH ALL CONDITIONS OF THE COMMITMENT, REGARDLESS OF CIRCUMSTANCE, SHALL NOT EXCUSE PURCHASER FROM CLOSING TITLE AND PAYING THE BALANCE OF ALL SUMS DUE UNDER THIS CONTRACT ON THE DATE SET FORTH IN SELLER'S NOTICE FOR CLOSING.** In addition, if the commitment is conditioned upon the sale of any asset, even though the failure to sell such asset will not excuse Purchaser from completing the purchase of the Premises, the failure of Purchaser to sell such asset within 45 days after the date of the commitment shall constitute a default by Purchaser under this contract for which Seller may cancel this contract and be entitled to the remedies and retention of monies as provided in paragraph (24). Upon such cancellation of this contract, Seller shall be released and discharged of all further liability and obligations to Purchaser under this contract. Thereafter the Premises may be sold or disposed of as though this contract had never existed and without any accounting to Purchaser for the proceeds of any subsequent sale.

(c) If the Commitment expires prior to the Closing, Purchaser shall obtain renewals or extensions of the Commitment through the date of Closing on such terms and conditions and at such interest rate as the Lender may require, and shall pay any fees and charges required to so renew or extend the Commitment.

(d) If required by the Lender, Purchaser shall also pay in full and discharge, prior to Closing, all outstanding obligations and judgments. If Seller has advanced to the Lender any fees or charges on Purchaser's behalf, then in addition to all other sums payable or reimbursable by Purchaser to Seller at or before Closing, Purchaser shall reimburse to Seller as and when demanded by Seller, all such fees and charges so advanced. Purchaser hereby authorizes release to Seller and/or Lender, all financial, employment and other information relative to Purchaser's mortgage loan application.

(e) If the Commitment is conditioned upon execution of the mortgage loan documents by a co-borrower, the entire risk of the failure of such co-borrower to co-sign the mortgage loan documents shall be upon Purchaser.

9) DEED AND ENCUMBRANCES UPON OWNERSHIP - The deed to be given by Seller to Purchaser at Closing shall be the usual Bargain and Sale with Covenant against Grantor's Acts deed, but subject, nevertheless, to the matters set forth in

sub-paragraphs (a) through (g) below which need not be recited in the deed given at Closing but shall survive Closing, and Seller's covenant in the deed against encumbrances shall be deemed modified accordingly. The deed shall be duly executed and acknowledged by Seller in proper statutory form for recording (except for payment of the New York State transfer tax) so as to convey to Purchaser fee simple title to the Unit, free and clear of all liens and encumbrances, except as herein stated. The deed shall also contain the covenant required by subdivision 5 of Section 13 of the Lien Law. Seller shall give and Purchaser shall accept such title and deed description of the Unit subject to the liens, encumbrances and other matters set forth in this contract, as any reputable title insurance company in New York State, is willing to approve and insure without additional premium. At Purchaser's sole discretion, Purchaser may obtain title insurance from any reputable New York State title insurance company or Purchaser may decline to obtain any title insurance at all. **SELLER SHALL NOT BE OBLIGATED TO CAUSE PURCHASER'S TITLE COMPANY TO OMIT ANY EXCEPTION TO TITLE IF ANOTHER REPUTABLE NEW YORK STATE TITLE INSURANCE COMPANY IS WILLING TO INSURE PURCHASER'S TITLE WITHOUT SUCH EXCEPTION OR AGAINST ENFORCEMENT OF SUCH EXCEPTION.** Purchaser shall be responsible to pay the title company the entire premium for Purchaser's title insurance, and shall also pay the applicable New York State transfer tax and New York City transfer tax. The sale and transfer of ownership of the Unit to Purchaser shall, even though not stated in the deed, be subject to:

(a) Ordinances, rules, regulations, requirements and approvals of applicable governmental authorities, provided not violated by the Unit to be constructed.

(b) Any state of facts which an accurate survey of the Unit as it appears on the date of Closing may show, provided title is not rendered unmarketable.

(c) Rights for installation, use and/or maintenance of easements and rights of way for utilities, sewer, cable television, drainage, scenic purposes, screening and planting which have already been granted or may be granted after this contract is signed or after Closing, provided they do not prevent use of the Unit for one family residence purposes.

(d) Declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded, or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Unit as a one family residence, including but not limited to the agreements and covenants set forth in the Deed entered into as of the 27th day of December 2000, by and between the City of New York, as Grantor, and Community Homes Housing Development Fund Company, Inc., as Grantee, transferring the real property on which the Condominium was formed, that was recorded in the Register's Office of the City of New York, Queens County.

(e) The Declaration and By-Laws of the Condominium.

10) CONSTRUCTION LOAN MORTGAGE - This contract is subject and subordinate without the necessity of Purchaser signing or delivering any documents or papers, to the lien of any existing or future construction loan mortgage and all payments or expenses already made or incurred or which may hereafter be made or incurred in connection with such construction loan mortgage. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the construction loan schedule of payments or accelerated thereunder by virtue of the construction lenders right to make advances before they become due in accordance with the schedule of payments. The Unit shall be released from the lien of such construction loan mortgage upon Closing, except where such mortgage is converted to Purchaser's individual mortgage on the Unit. In such case, the Unit shall remain subject to the lien of such construction loan mortgage. Purchaser shall reimburse to Seller at Closing, in addition to all other sums to be reimbursed by Purchaser to Seller under this contract, an amount equal to the mortgage tax paid by Seller on such construction loan mortgage. In all other cases, any mortgage tax credit available under Real Property Law Section 339 shall be paid by Purchaser to Seller.

11) CONDITION OF UNIT ON CLOSING DATE - Seller and Purchaser shall close title even though there are things remaining to be done by Seller at the Unit, provided a permanent or temporary Certificate of Occupancy for the Unit (or building in which it is located) has been issued and Seller gives Purchaser a written list at the time of Purchaser's final inspection of the Unit which sets forth the incomplete items and provides for completion within 3 months after Closing, weather and circumstances permitting.

12) ENCUMBRANCES EXISTING AT CLOSING - If there is anything affecting the sale which Seller is obligated to pay and discharge, Seller may use any portion of the balance of the purchase price to discharge it at Closing. As an alternative Seller may deposit money with or do whatever other acts may be required by Stewart Title Insurance through Regal Title Agency or Purchaser's title insurance company is willing to insure Purchaser's title clear of the matter or is willing to insure against enforcement or collection out of the Unit.

13) INABILITY OF SELLER TO TRANSFER OWNERSHIP - Except for Seller's willful default, if Seller is unable to transfer ownership of the Unit in accordance with this contract, Seller shall only be liable to Purchaser for the return to Purchaser

of all payments made by Purchaser to Seller towards the purchase price of the Unit. Thereafter, this contract shall be deemed canceled and neither party shall have any further liability to the other in connection with this contract or transaction. Seller shall not be required to commence any action or proceeding or incur any expense in order to remove the condition which prevents Seller from transferring ownership of the Unit in accordance with this contract.

14) PURCHASER MAY NOT ERECT SIGNS ON RESIDENTIAL UNIT - Purchaser shall not place any sign, anywhere on the Unit or Property at any time within 3 years after Closing without Seller's prior written consent. This paragraph shall survive delivery of the deed.

15) PURCHASER MAY NOT TAKE POSSESSION OF THE UNIT PRIOR TO CLOSING - Neither Purchaser nor anyone acting on Purchaser's behalf may enter or take possession of any part of the Unit nor have any work performed or materials supplied or installed at the Unit prior to Closing without the prior written consent of Seller. This prohibition is regarded by Seller as extremely important and violation by Purchaser shall constitute a major default by Purchaser under this contract.

16) SELLER'S OBLIGATIONS END AT CLOSING - The delivery of the deed for the Unit to Purchaser or Purchaser's representative at Closing shall be deemed to mean that all things required to be done by Seller under this contract have been done and that Purchaser shall not claim otherwise except as to those things, if any, which are specifically stated in this contract or in a separate writing signed by Seller or Seller's attorney on Seller's behalf, to survive or continue beyond Closing or delivery of the deed.

17) NO BROKER CONSULTED BY PURCHASER - Purchaser warrants that Purchaser did not employ or consult with any broker or agent other than those employed by Seller in connection with this transaction and _____ . This paragraph shall survive delivery of the deed.

18) REQUIRED PAPERS AND ACTS - Purchaser shall deliver all documents to Seller and perform all acts required by Seller to carry out the provisions of the Plan, establish the Condominium and conform to all applicable laws and regulations. At Closing, Seller shall deliver to Purchaser a temporary or permanent Certificate of Occupancy for the Unit (or building in which A is located) and prior to the issuance of a permanent Certificate of Occupancy, a Bureau of Electrical Control Certificate for the Unit will be delivered to the Building Department of the City of New York. This Paragraph 18 shall survive delivery of the deed.

19) ASSIGNMENT OF RECORDING PROHIBITED - Neither this contract nor Purchaser's interest hereunder may be assigned by Purchaser. Nor shall this contract or any memorandum thereof be recorded in any county clerk's office by Purchaser or anyone on Purchaser's behalf.

20) ADDITIONAL MONIES TO BE PAID BY PURCHASER AT CLOSING - At Closing, Purchaser shall pay, or reimburse to Seller if Seller has already made payment, in addition to all other sums payable or reimbursable elsewhere under this contract, all charges for:

(a) inspections;
(b) appraisals;
(c) survey fee of $100;
(d) title examination and policy insuring the Lender's interest;
(e) Lender's attorneys' fees for preparation of all loan documents;
(f) all commitment fees, points, origination fees and other fees and charges (howsoever characterized) imposed or exacted by the Lender or incurred by Seller or Purchaser in connection with Purchaser's mortgage loan;
(g) mortgage recording taxes;
(h) governmental charges which may be assessed on account of the mortgage loan;
(i) New York State real estate transfer tax on the deed;
(j) New York City transfer tax;
(k) all recording and filing charges payable to any public official;
(1) advance sewer use payments, if any;
(m) a sum equal to the partial mortgage tax credit to which Seller may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller;
(n) an initial non-reimbursable capital contribution of $250 paid to the Condominium;
(o) recordation or filing of the Power of Attorney to be executed by Purchaser at Closing;
(p) amount equal to 1.5% of the sales price of the Unit as partial reimbursement of Seller's cost in obtaining partial tax exemption benefits pursuant to Section 421-a of the New York State Real Property Tax Law if applicable; and
(q) Sponsor's Attorney's Fee of $2,000.00 - plus reasonable disbursements related to this transaction.

(r) fee for ACRIS document preparation ($250.00) if provided by Sponsor at Purchasers written request

Purchaser shall also apportion with Seller as of the end of the day prior to Closing, and pay to Seller at Closing the apportioned amount due for taxes, Condominium Common Charges, sewer use, water use and utility costs. Purchaser shall also pay the deposits required by the Lender to establish the estimated or escrow fund for future payments of taxes, Condominium Common Charges, sewer use and insurance premiums (if applicable). If through no fault of Seller, Purchaser fails for any reason to close title within 7 days after the date originally scheduled in Seller's Notice for Closing or such later date (if applicable) to which Seller in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of the end of the day preceding (i) the date originally scheduled for Closing or (ii) Seller's adjourned closing date (as the case may be).

Purchaser shall pay to Seller at or prior to the actual Closing an amount equal to four one-hundredths of one percent (.04%) (which equals an annual rate of 14.6%) of the purchase price for the Unit for each day beyond such originally scheduled or Seller adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Seller's carrying costs and other charges, which amount Purchaser acknowledges to be reasonable and proper.

Any errors or omissions in computing apportionments or any other sums payable under this Paragraph (20) which are communicated to the other party within 6 months after Closing shall be corrected and payment made to the proper party promptly after such communication.

21) EXTRA WORK AND EXTRA ITEMS ORDERED BY PURCHASER - Any work or items ordered from Seller by Purchaser which are not included in the plans or standard model of the Unit shall, except as may otherwise be provided in this contract or in a writing signed by Seller, be paid for in full by Purchaser at the time they are ordered. The failure of Seller to perform or supply and install such work or items shall not entitle Purchaser to cancel this contract even if Purchaser has already paid for such work or items. Purchaser's only right in the event of Seller's failure to perform such extra work or supply and install such extra items is to receive a refund or credit at the time of Closing equal to the total payments made to Seller for such extra work or extra items. Seller shall have no responsibility for any work, fixtures, appliances, equipment or materials not ordered directly from Seller by Purchaser. For the purposes of this provision, any orders which Purchaser places directly with Seller's contractors or suppliers shall not be deemed to have been ordered directly from Seller.

22) OPTIONS AND COLOR SELECTIONS - Any choices given by Seller to Purchaser in colors, products, materials, design, features and similar matters shall be made by Purchaser in writing at Seller's office or model site, within 10 days after notification to Purchaser to make such choices. If there is anything as to which Purchaser has a choice, and Purchaser fails to inform Seller of Purchaser's choice within 10 day time period, then Seller may make the choice on Purchaser's behalf and Purchaser shall accept such choice so made by Seller as if originally made by Purchaser. No claim or objection to Closing shall be made by Purchaser because of any choice made by Seller in any case where Purchaser failed to give Seller timely notice of Purchaser's choice. If, as may be permitted under this contract, Purchaser is given an allowance for or opts to have performed or installed by someone other than Seller, any work, fixtures, appliances, equipment or materials at the Unit, Purchaser shall give Seller written notice of all contractors, tradesmen, suppliers, and other vendors with whom Purchaser has contracted for such work, fixtures, appliances, equipment or materials, such notice to be given within 5 days after placing each such order. If the Lender which grants the mortgage loan to Purchaser requires an escrow deposit to secure performance and/or completion of such work or installation of such fixtures, appliances, equipment or materials, Purchaser shall post such escrow deposit from Purchaser's own funds or reimburse to Seller at Closing, if Seller posts such escrow deposit, an amount equal to the escrow deposit so posted by Seller, whereupon Seller shall, if appropriate, give to Purchaser an assignment of Seller's interest in such escrow deposit to the extent of the reimbursement received from Purchaser. Nothing herein shall be construed as consent by Seller to Purchaser for the performance or installation of any such work, fixtures, appliances, equipment or materials prior to Closing.

23) ACKNOWLEDGMENT THAT THERE ARE NO OTHER UNDERSTANDINGS - All prior understandings and agreements are hereby superseded and merged into this contract, which alone contains the final and entire understanding and agreement between Seller and Purchaser. Neither Seller nor Purchaser shall be bound by any terms, conditions, statements, or representations, oral or written, not set forth in this contract or in the Offering Plan, as it may be amended from time to time. Purchaser acknowledges that Purchaser is buying a Condominium Unit in a Condominium development which may not yet have been formed at the time this contract is signed, and that, except as stated in this contract, the Declaration, By-laws, Exhibits, Schedules and Plan, Purchaser has not relied on any representations or other statements made by Seller or anyone else, including but not limited to any relating to the description, size or dimensions of the Unit or rooms therein, or the estimated Common Charges or other expenses relative thereto.

24) PURCHASER'S DEFAULT - If Purchaser fails to appear and close title in accordance with this contract on the date and at the time and place stated Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this contract, Seller may send Purchaser a written notice of default giving Purchaser 30 days

from the date of such notice to cure any such default. Upon Purchaser's failure to cure such default within such 30 day period this contract shall, at Seller's option, be deemed canceled and Seller shall have the right to retain as and for liquidated damages, all sums paid by Purchaser to Seller on account of the purchase price plus all additional sums paid and/or payable by Purchaser for all extra work and extra items ordered by Purchaser, together with all interest credited thereon, if any, which total amount Purchaser acknowledges to be fair and reasonable. The notice of default shall be deemed notice to the Purchaser by the Escrow Agent of the Escrow Agent's intent to release the funds being held in escrow on behalf of the Purchaser pursuant to the dispute resolution provisions of the Attorney General's escrow regulations as described of the Offering Plan. **TIME IS OF THE ESSENCE FOR PURCHASER TO CURE SUCH DEFAULT WITHIN SUCH 30 DAY PERIOD.** Upon cancellation of this contract for Purchaser's failure to timely cure any such default, Seller shall be released and discharged of all further liability and obligations to Purchaser under this contract. Thereafter the Unit may be sold or disposed of as though this contract had never existed and without any accounting to Purchaser for the proceeds of any subsequent sale. The foregoing remedy shall be in addition to any and all other remedies available to Seller under this contract or at law for any default by Purchaser under this contract.

25) MORE THAN ONE PURCHASER - LIABILITY; AUTHORITY TO SIGN - If 2 or more persons are named as Purchaser in this contract, (i) each person shall be jointly and severally liable for payment, observance and performance of all obligations under this contract and (ii) anyone of them is hereby made agent for the other in all matters of any and every kind or nature with respect to the Unit and/or this contract. The act, assent, election or approval by one shall conclusively constitute the act, assent, election and approval by all.

26) SELLER'S RIGHT TO CANCEL - Seller may cancel this contract by forwarding a full refund of the Down payment to Purchaser together with written notice of cancellation in the event of the occurrence of any of the following:

(a) any governmental, authority imposes a ban on the construction or completion of residential dwellings or imposes restrictions on the manufacture, sale, distribution and/or use of materials from Seller's regular suppliers or from using same in the construction and/or completion of the Unit; or

(b) Seller is unable to obtain materials from its usual sources due to labor troubles, lockouts, war, military operations and requirements, civil unrest, act of God or national emergencies; or

( ) the installation of public utilities is restricted or curtailed; or

( ) the Plan is abandoned, withdrawn or not consummated for any reason.

Upon such cancellation and refund, neither party shall thereafter have any further liability or obligation to the other in connection with this contract or transaction. The Escrow Agent shall be permitted to release the funds being held in escrow if Purchaser is entitled to a refund as a result of one (1) of the above events.

27) POWER OF ATTORNEY - At closing, Purchaser shall execute, acknowledge and deliver to Seller in recordable form, a power of attorney in the form set forth in Exhibit E to the Plan (the "Power of Attorney"), in favor of the Board of Managers of the Condominium relative to leasing and purchasing of Units under certain circumstances and to foreclose upon Units for which the payment of Common Charges is delinquent, and in favor of Seller relative to amending the Condominium documents to the extent provided for in the Plan.

28) TRANSFER GAINS TAX COMPLIANCE - Not Applicable

29) DAMAGE TO PUBLIC IMPROVEMENTS, AMENITIES AND COMMON ELEMENTS - Purchaser shall repair and/or restore to their original condition and standards any public improvement, amenity or Common Element on the Property damaged by Purchaser or Purchaser's agents, employees, contractors or licensees. Upon failure of Purchaser to complete such repair and/or restoration work within 30 days after written notice from Seller, then and in that event, Seller may complete same at the expense of Purchaser who shall reimburse Seller for the cost thereof immediately upon demand. This paragraph shall survive delivery of the deed.

30) NOTICES - Any notices, statements, certificates, requests or demand required or permitted to be given or delivered under this Contract shall be in writing and may be sent by mail, overnight courier or personal delivery, addressed to Purchaser or to Seller, as the case may be, at their respective addresses shown at the beginning of this contract, or to such other address as Purchaser or Seller may designate in the manner herein provided. Such notice, statement, certificate, request or demand shall be deemed to have been given

(i) when received by the person to whom it was sent, if sent by regular mail,

(ii) when delivered to an overnight courier service, if sent by overnight courier,

(iii) upon personal delivery actually being made, and

(iv) within 3 days after delivery to the United States Post Office with proper postage prepaid, if sent by registered or certified mail return receipt requested.

31) STRICT COMPLIANCE; SEVERABILITY; WAIVER OF TRIAL BY JURY - Any failure by Seller to insist upon strict performance by Purchaser of any of Purchaser's obligations under this contract shall not be deemed a waiver of such obligations, and Seller may at any time insist upon strict performance by Purchaser of any and all obligations to be performed by Purchaser under this contract irrespective of the number of times Purchaser failed to strictly comply with such obligations in the past. If any part of this contract or the Plan is invalid or unenforceable with respect to a particular individual or circumstance, the remainder of this contract or the Plan and the applicability to other individuals or circumstances shall not be affected thereby but shall continue in full force and effect. Purchaser waives all rights to trial by jury in any action, proceeding or counterclaim in any way arising out of or relating to this contract or the Plan.

32) RISK OF LOSS - The risk of loss or damage to the Unit by fire or any other cause until delivery of the deed is assumed by Seller. However, if Purchaser is or becomes the occupant or tenant of the Unit prior to Closing, then as of the date of Purchaser's occupancy, Purchaser shall be responsible for all damage caused by any acts or omissions of Purchaser, Purchaser's agents, employees or invitees.

33) LIMITED WARRANTY - THE LIMITED WARRANTY SET FORTH IN SCHEDULE D-2 ANNEXED HERETO AND INCORPORATED HEREIN BY REFERENCE (THE "LIMITED WARRANTY") IS IN PLACE OF AND EXCLUDES THE HOUSING MERCHANT IMPLIED WARRANTY AS DEFINED IN ARTICLE 36-B OF THE NEW YORK GENERAL BUSINESS LAW, AS SAME MAY BE AMENDED FROM TIME TO TIME, AND ALSO EXCLUDES ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THIS CONTRACT AND THE CONSTRUCTION AND SALE OF THE RESIDENTIAL UNIT. SELLER MAKES NO HOUSING MERCHANT IMPLIED WARRANTY AND, EXCEPT AS EXPRESSLY SET FORTH IN THE LIMITED WARRANTY, SELLER MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN CONNECTION WITH THIS CONTRACT AND THE CONSTRUCTION AND SALE OF THE UNIT, WHICH EXTEND BEYOND THE FACT THEREOF.

PRIOR TO THE EXECUTION OF THIS CONTRACT BY PURCHASER, PURCHASER ACKNOWLEDGES THAT SELLER HAS SUPPLIED TO PURCHASER FOR EXAMINATION AND PURCHASER HAS RECEIVED, READ AND UNDERSTOOD A WRITTEN COPY OF THE EXPRESS TERMS OF THE LIMITED WARRANTY.

THIS PARAGRAPH (33) SHALL SURVIVE DELIVERY OF THE DEED.

THE ATTORNEYS REPRESENTING THE SELLER OR ANY LENDER REPRESENT SUCH PARTIES ONLY AND NOT THE PURCHASER. THE PURCHASER MAY RETAIN INDEPENDENT COUNSEL AT PURCHASER'S OWN EXPENSE IN ORDER TO PROTECT PURCHASER'S OWN INTEREST.

FLUSHING 106, LLC

By:_____, Member

Purchaser:

_____ _____

Signature Social Security Number

Attorney For Sponsor:

Attorney For Purchaser:

RIDER TO PURCHASE AGREEMENT DATED , 2020 BY AND BETWEEN , AS SELLER AND , AS PURCHASER,
LIMITED WARRANTY

NAME OF PURCHASER(S):

ADDRESS OF PURCHASER(S):

DESIGNATION OF Unit WARRANTED: _____

NAME OF SELLER: FLUSHING 106, LLC

ADDRESS OF SELLER: Two Allen Street, New York, NY 10002

EFFECTIVE DATE OF THIS LIMITED WARRANTY: The date that Purchaser or its family shall first occupy the Unit warranted or the date of delivery of the deed to such Unit to Purchaser, whichever occurs first.

SELLER'S LIMIT OF TOTAL LIABILITY: 50% of the purchase price of the Unit less any insurance proceeds received by Purchaser.

THIS LIMITED WARRANTY EXCLUDES AND PRECLUDES ALL CONSEQUENTIAL INCIDENTAL, SPECIAL AND INDIRECT DAMAGES.

THIS LIMITED WARRANTY IS IN LIEU OF AND REPLACES ALL OTHER WARRANTIES ON THE CONSTRUCTION AND SALE OF THE Unit AND ITS COMPONENTS, BOTH EXPRESS AND IMPLIED (INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE). THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE FACE HEREOF. THE PURPOSE OF THIS LIMITED WARRANTY IS TO IDENTIFY THE SELLER'S RESPONSIBILITY FOR CONSTRUCTION DEFECTS OF A LATENT OR HIDDEN NATURE THAT COULD NOT HAVE BEEN FOUND OR DISCLOSED ON FINAL INSPECTION OF THE Unit.

1. To Whom Given This limited Warranty is given to the Purchaser named on this page 1 while on the Purchaser owns the Unit. **IT DOES NOT EXTEND TO SUBSEQUENT OWNERS, HEIRS, TENANTS OR MORTGAGEES IN POSSESSION OF THE Unit, ANY ONE WHO MAY SUCCEED TO THE RIGHTS OF PURCHASER OR ANY OTHER PERSONS.**

2. By Whom Made This Limited Warranty is made exclusively by the Seller whose name and address appear on this page.

3. Final Inspection of the Unit Before the Purchaser moves into the Unit or accepts the deed, the Seller will schedule an appointment for final inspection of the Unit with the Purchaser. The purpose of this final inspection is to discover any defects or a visible, obvious or patent nature, or any other unfinished work.

All defects found on final inspection of the Unit will be itemized on a Final Inspection Sheet, which will be signed by the Purchaser and the Seller before occupancy of the Unit or delivery of the deed.

4. Warranty Coverage and Periods The Warranty Period for all of the following coverage begins on the Effective Date of this Warranty shown on page 1 of this warranty.

FIRST YEAR BASIC COVERAGE: for one year from the Effective Date of this warranty, the Unit will be free from latent defects that constitute:

(a) defective workmanship by the Seller, or an agent, employee or subcontractor of the Seller;

(b) defective materials furnished by the Seller, or an agent, employee or subcontractor of the Seller;

(c) defective design, provided by an architect, engineer, surveyor, or other design professional retained exclusively by the Seller; or

(d) defective installation of appliances sold as part of the Unit by the Seller or an agent, employee or subcontractor of the Seller.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

TWO YEAR MAJOR SYSTEM COVERAGE: for two years from the Effective Date of this warranty, the Plumbing, Electrical, Heating, Cooling and Ventilation Systems of the Unit which have been installed by the Seller are warranted to be free from latent defects resulting from defective installation by the Seller.

The Plumbing System refers to the gas supply lines and fittings; water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping, and their extensions to the be-in of a public utility connection, or on-site well and sewage disposal system.

The Electrical System refers to all wiring, electrical boxes, switches, outlets and connections up to the public utility connection.

The Heating, Cooling and Ventilation System refers to all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

Except by reason of a defect in installation by Seller, this major system coverage does not include defects in appliances, fixtures and items of equipment.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

SIX YEAR MAJOR STRUCTURAL DEFECT COVERAGE: for six years from the Effective Date of this warranty, the Unit will be free from latent Major Structural Defects that result from:

(a) defective workmanship by the Seller, or an agent, employee or subcontractor of the Seller;

(b) defective materials furnished by the Seller, or an agent, employee or subcontractor of the Seller; or

(c) defective design, provided by an architect, engineer, surveyor, or other design professional retained exclusively by the Seller.

A Major Structural Defect is a defect resulting in actual physical damage to the following load-bearing portions which affects their load-bearing functions to the extent that the Unit becomes unsafe, unsanitary or otherwise unlivable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.

Damage to the following non-load bearing portions of the Unit are not covered by this six-year coverage: roofing and sheathing; drywall and plaster; exterior siding; brick, stone and stucco veneer; floor covering material; wall tile and other wall coverings; non-load bearing walls and partitions; concrete floors in basements that are built separately from foundation walls or other structural elements of the Unit; electrical, plumbing, heating, cooling and ventilation systems; appliances, fixtures and items of equipment; paint; doors and windows; trim; cabinets; hardware; and insulation.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

In all coverage under this Paragraph 4, workmanship, materials, design and installation will be considered to be defective if they fail to meet or exceed the relevant standards and specifications of the applicable building code of the

municipality in which the Unit is located, in effect on the date that the building permit for the Unit was issued, as supplemented by the annexed locally accepted building standards and practices.

ALL TIME PERIODS FOR THESE COVERAGE ARE OF THE ESSENCE AND WILL NOT BE EXTENDED.

5. Exclusions From All Coverage The following are not covered by this warranty:

(a) patent defects including defects shown on the Final Inspection Sheet and defects which an examination of the Unit prior to the Effective Date of this warranty ought to have revealed;

(b) defects in detached garages and carports; swimming pools and other recreational facilities, if any; driveways; walkways; patios; boundary walls; retaining walls; bulkheads; fences; landscaping (including sodding, seeding, shrubs, trees and plantings); and any other improvements not a part of the Unit itself;

(c) raised butt joints; ridging, scuffing on kitchen cabinet or vanity surfaces; variations of wood grain or staining of kitchen cabinets or vanities; shading variations of the exterior siding staining (on the face surface or grooves), and on fascias from staining; doors and windows sticking because of weather; adjustment of bi-fold doors; chips, scratches, marks, breaks, or other blemishes in windows, sliding doors, screens, electric fixtures and globes, woodwork and doors; dented appliances; broken screens; and minor chips (nicks) to cultured marble floors and countertops;

(d) defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors and for incidental or consequential damages resulting from such work or materials;

(e) damage caused by the failure by the Purchaser or anyone other than the Seller, its employees, agents or subcontractors, to comply with the warranty requirements of manufacturers or suppliers of appliances, fixtures or items of equipment;

(f) damage caused by the misuse, abuse, or interference by Purchaser or anyone other than Seller or its employees, agents and subcontractors with the Seller's original construction or installations;

(g) additional damage caused by the failure of the Purchaser to give notice to the Seller of any defects or damage in a timely manner as provided in this warranty;

(h) damage caused by changes in grade made by anyone other than the Seller, its employees, agents or subcontractors and damage caused by changes in grade made by Seller's agents and subcontractors if such work was ordered directly by Purchaser;

(i) damage caused by changes, alterations or additions made to the Unit by anyone other than Seller or its employees, agents or subcontractors after the Effective Date of this warranty;

(j) damage caused by changes, alterations or additions made to the Unit by Seller's agents and subcontractors if such work was ordered directly by Purchaser after the Effective Date of this warranty;

(k) damage caused by dampness or condensation due to the failure of the Purchaser to maintain adequate ventilation;

(l) loss or damage caused by or resulting from accidents, dot and civil commotion fire, explosion, smoke, water escape, falling objects, aircraft, vehicles, acts of God, lightning, windstorm, hail, flood, mudslide, earthquake, volcanic eruption, wind-driven water, soil movement and changes in the underground water table;

( ) loss or damage caused by seepage of water unless such loss or damage is the direct result of a construction defect;

(m) any damage which Purchaser has not taken timely action to minimize;

(n) normal wear and tear and normal deterioration;

(o) insect, vermin and/or rodent damage and infestation, or damage caused by other animals or pests;

(p) bodily injury, death, or damage to personal property;

(r) costs of shelter; transportation, food, moving, storage or other expenses related to relocation during repair or replacement;

(s) consequential, incidental, special and indirect damages;

(t) any claim not filed in a manner set forth in paragraph 7 of this warranty;

(u) damage which arises while the Unit is being used for nonresidential purposes;

(v) damage due to abnormal loading on floors which exceeds design loads as mandated by the applicable building code or building standards; and

(w)damage to the roof or any other exterior part of a Unit or building the Unit is located in as a result of icedams.

6. What Seller Will do in the Event of a Defect Covered by This Warranty If a defect occurs in an item covered by this warranty, the Seller will repair, replace, or pay the Purchaser the reasonable cost of repairing or replacing the defective item(s), within sixty (60) days after the Seller's inspection or testing discloses the problem, subject to weather conditions, acts of God, availability of materials, and other events beyond Seller's control. The choice among repair, replacement or payment is solely that of the Seller. In making any repairs or replacements, Seller shall have the right to select the method and materials to be used in performing such repairs or replacements.

Seller's liability under this warranty is limited in the aggregate to the amount listed on page 1 of the warranty.

Repair of damage to the load-bearing portions of the Unit will be limited to that which is necessary to restore their load-bearing function. Repair of other Major Structural Defects will be limited to repair of those defects which made the Unit unsafe, unsanitary or otherwise unlivable.

7. Step by Step Claims Procedures

(a) Written notice of any warranty claim must be made on the attached "Notice of Warranty Claim Form" and must be received by the Seller no later than the tenth (10th) day after the expiration of the applicable warranty period. Such notice must be sent by Purchaser to Seller by certified or express mail, return receipt requested. If this form shall not properly be completed and received by the Seller by that deadline, the Seller will have no duty to respond to any complaint or demand contained in such form, and any or all claims may be rejected. **COMPLETION AND DELIVERY OF SUCH NOTICE OF WARRANTY CLAIM IN A TIMELY MANNER IS NECESSARY TO PROTECT THE RIGHTS OF THE PURCHASER UNDER THIS LIMITED WARRANTY.**

(b) No steps taken by the Seller, Purchaser or any other person to inspect, test or correct defects will extend any time period under this Warranty. No steps taken by the Seller in response to an improperly completed or untimely notice of a warranty claim will give rise to any liability of Seller to Purchaser in connection with such claim.

(c) In response to a Notice of Warranty Claim, or any other complaint or request of the Purchaser, the Seller and the Seller's agents will have the right to inspect and test the portion of the Unit to which the claim, complaint or request relates. The Purchaser and occupants of the Unit must provide reasonable access to the Seller and the Seller's agents during normal business hours, Monday through Friday, to complete inspection, testing and repair or replacement. Failure by Purchaser to provide such access shall invalidate this warranty with respect to the defect(s) set forth on the Notice of Warranty Claim.

(d) The Seller will complete inspection and testing within a reasonable time under the circumstances after receipt of a timely and properly completed Notice of Warranty Claim Form. Upon completion of inspection and testing, the Seller will determine whether to accept or reject the claim. If the Seller rejects the claim, the Seller will give written notice of that decision to the Purchaser at the address shown on the Notice of Claim Form. If the Seller accepts the claim, the Seller will take corrective action within a reasonable period of time under the circumstances. The Seller will use good faith efforts to process and handle claims in a timely manner, but all time periods for repair or replacements of defects necessary are subject to weather conditions, availability of materials, and other events beyond the Seller's control.

8. Legal Actions (a) No claim under this warranty may be commenced or asserted against Seller in any lawsuit unless a properly completed Notice of Warranty Claim form has been received by the Seller in the time period set forth in paragraph 7 of this warranty.

(b) No lawsuit against the Seller under this warranty may be commenced more than thirty (30) days after the expiration date of the applicable warranty coverage, or thirty (30) days after Seller has given written notice of its rejection of Purchaser's claim with respect to such claim, or thirty (30) days after Builder has substantially completed corrective action for a defect with respect to such defect.

9. Miscellaneous Provisions (a) To the extent any coverage under this warranty applies to Common Elements of a Condominium, such coverage shall be deemed given to the Board of Managers of the Condominium.

(b) This warranty may not be amended in any way without Seller's prior written consent in each instance.

(c) If any provision of this warranty will not be enforced by an appropriate court, the determination will not affect the enforceability of the remaining provisions.

(d) Use of one gender in this warranty includes the other gender, and use of the plural includes the singular, as may be appropriate.

(e) This warranty shall be governed in accordance with the laws of the State of New York.

NOTICE OF WARRANTY CLAIM FORM

Dear Purchaser:

To ask the Seller to correct a defect in your Home that you think is covered by the Seller's Limited Warranty, you must complete this form and deliver it to the Seller. This is necessary to protect your rights to warranty performance under the Limited Warranty.

The information you will need to fill out the form will be on page 1 of the Limited Warranty. However, if you do not know the answers to any questions, write "Don't Know." Please do not leave any items blank.

Your Name: _____

Mailing Address:

_____

Phone:

Home No.:

Effective Date of the Warranty:

Describe the defect(s) which you think are covered by the Limited Warranty. Be sure to include when each defect first occurred or when you first noticed it. Use additional sheets, as necessary, to fully describe the problem:

_____
_____
_____
_____
_____
_____
_____
_____

_____ _____
(signature) (date)

_____ _____
(signature) (date)

This completed and signed form must be sent to Seller at its address listed on the first page of the Warranty by certified or express mail, return receipt requested.

PERFORMANCE STANDARDS

The following performance standards are the accepted standard for the construction of all homes to be built.

While these performance standards define the builder's responsibility, these performance standards shall not apply and the builder shall not be responsible to items installed or modified by the owner, or their agents, or to items subject to neglect or abnormal or improper use. Unnecessary service calls or service calls caused by misuse, modification, abuse or changes from original installation and construction shall result in a service call charge to the homeowner of a minimum of $50.00.

In no event shall the builder be responsible for the partial or total death of any trees, shrubs, bushes, or any other landscape improvements. Healthy stock is planted initially.

In no event shall the builder be responsible for normal lumber shrinkage and any ramifications caused by same, i.e. ridging floor over "built-up" double, or triple, etc. floor beams, or shrinkage of floor or ceiling beams.

ACCEPTED STANDARDS

The performance standards list specific items (defect) within each separate area of coverage. The first section covers workmanship and materials; the second section covers systems. The standards are expressed in terms of performance criteria. For easy comprehension, the format is designed as follows:

Possible Deficiency:
A brief statement, in simple terms, of problems that may be encountered.

Performance Standard:
A performance standard relating to a specific deficiency.

Responsibility:
A statement of the corrective action required of the builder to repair the deficiency or a statement of the Home Owner's maintenance responsibilities.

Workmanship and Materials, First Year Only:

1. Site Work
2. Concrete
3. Masonry
4. Wood and Plastic
5. Thermal and Moisture Protection
6. Doors and Windows
7. Finishes
8. Specialties
9. Equipment
10. Plumbing
11. Heating and Cooling
12. Ventilation
13. Electrical
14. Roofing

Systems, First and Second Year:
Plumbing, electrical, heating, cooling and ventilation systems shall mean:

a. In the case of plumbing systems: gas supply lines and fittings; water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection, or on-site well and sewage disposal system;

b. In the case of electrical systems: all wiring electrical boxes, switches, outlets and connections up to the public utility connection; and

c. In the case of heating, cooling, and ventilation systems: all duct work, steam, water, and refrigerant lines, registers, convectors, radiation elements and dampers.

Major Structural Material Defects:
"Material Defect" means actual physical damage to the following load-bearing portions of the home caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the home becomes unsafe, unsanitary or otherwise unlivable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing system.

PART I

GENERAL ELECTRICAL, PLUMBING, MECHANICAL & STRUCTURAL STANDARDS

A. Mechanical, plumbing, structural and electrical standards be governed by the N.Y.C. building code.

B. The issuance by the appropriate authorities of the document indicating evidence of compliance, shall be deemed evidence of compliance. Use of the building must always comply with the Certificate of Occupancy issued at title closing to the first purchaser.

C. Appliances, Fixtures & Equipment:

a. Appliances, fixtures and equipment (including their fittings, attachments, controls and appurtenances) shall include but not be limited to furnaces, humidifiers, air purifiers, air handling equipment, ventilating fans, air conditioning condensers and compressors, water heaters, boilers, pumps, stoves, automatic garage door openers, washers and driers, bath tubs, sinks, commodes, faucets and fittings, light fixtures, light switches, convenience outlets, circuit breakers thermostats and controls.

b. The warranty period for appliances, fixtures and equipment (including their fittings, attachments, control and appurtenances) for which there is no written manufacturer's warranty shall be one year. The initial warranty period for appliances, fixtures and equipment on those items where a manufacturer's warranty is provided by the manufacturer is the builder's warranty under these performance standards and shall be limited to the duration of the manufacturer's warranty but in no event shall the builder's responsibility under these performance standards exceed one year. (This does not, however, limit to one year the stated period of the applicable manufacturer's warranty where such warranty exceeds one year.).

PART II

QUALITY STANDARDS

General workmanship and material defects are guaranteed under the initial warranty period. The following quality standards are intended to define the specific limits of permissible defects in materials and general workmanship. These performance standards have been developed after careful analysis of building custom and practices within this jurisdiction. The performance standards may be periodically supplemented; however if a buyer complaint on a warrantable item should arise which is not governed by any specific performance standard, then determination of builder responsibility through conciliation and arbitration shall be made on the basis of good industry practice in the jurisdiction where the home is situated.

These performance standards represent the basis for determining the validity of all home buyer complaints relating to defective materials and workmanship during the initial one year warranty program. If any specific performance standard listed below conflicts with any of the general standards set forth in Part I, then that standard which requires a greater quality of performance shall govern.

I. **SITE WORK**

A. SITE DRAINAGE

1. Improper draining and water runoff from the site.

Approved Standard: The builder shall be responsible for providing grades and swales to insure proper drainage from the house as per approved plans, if any. Standing water shall not remain thirty-six hours after a rain, except swales which may drain as long as forty-eight hours. No grading decisions shall be made while there is frost on the ground or while ground is saturated.

Required Remedy: The builder is required only to establish proper grades and swales to effectuate proper drainage. It is the owner's responsibility to maintain such grades and swales once they have been properly established by the builder.

B. BACKFILL AND EXCAVATION

1. Settling of ground around filled areas, including foundation, utility trenches, etc.

Approved Standard: The maximum allowable settling around utility trenches, foundations or other filled areas shall be six inches, and settling foundation shall further not interfere with proper water drainage away from the house.

Required Remedy: The builder shall be responsible for refilling any excessively settled areas. The builder's responsibility shall be limited to one such occurrence during the one year warranty period. The builder shall not be held responsible for any grass, shrub or other landscaping affected by such settling or by such additional backfilling.

C. PAVED DRIVEWAYS

1. Pooling of water and uneven settling of pavement.

Approved Standard: No standing water more than 1" deep should remain on the paved driveway twenty-four hours after a rain. Improper draining resulting from non-clearance of snow and ice is not the builder's responsibility.

Required Remedy: Builders shall fill in low spots to meet the above standard. However, the builder is not responsible for matching the patch in color or texture to the rest of the driveway.

II. MASONRY

A. Unit MASONRY

1. Cracking of foundation and basement walls.

Approved Standard: While it is not unusual for some minor cracking to appear in mortar joints of masonry foundation walls, such cracks are considered excessive if greater than $^1/_4$ inch in width.

Required Remedy: The builder shall repair visible cracks in excess of $^1/_4$ inch by surface patching. Any such repairs should be made near the end of the one year warranty so as to permit stabilization of the normal settling process of the home. The color or texture of the patch may not match.

2. Cracks in veneer or masonry walls.

Approved Standard: Cracks greater than $^1/_4$ inch in width are considered excessive.

Required Remedy: The builder shall repair such cracks in excess of $^1/_4$ inch by surface patching, but shall not be responsible for matching color or texture. Any such repairs should be made near the end of the one year warranty period so as to permit stabilization of the normal settling process of the home.

III. CONCRETE WORK

A. CAST-IN-PLACE CONCRETE

1. Cracks in basement floor.

Approved Standard: Minor cracks in concrete basement floors are not unusual. Cracks exceeding $^1/_4$ inch in width or $^1/_4$ inch in vertical displacement are considered excessive.

Required Remedy: The builder shall repair by surface patching all cracks exceeding maximum tolerances in the performance standard.

2. Cracks in basement or foundation walls.

Approved Standard: While some non-structural cracking is not unusual, such cracks greater than $^1/_4$ inch in width are considered excessive.

Required Remedy: The builder shall repair visible non-structural cracks in excess of 1/4 inch by surface patching. Such repairs should be done once during the first year limited warranty period.

3. Settling, cracking, or heaving of steps or stoops.

Approved Standard: Cracks of less than 3/4 inch are acceptable in concrete stoops; however, steps of stoops should not settle or heave in excess of 1-1/2 inch in relative position to the adjacent house.

Required Remedy: Builder shall repair excessive crack, by surface patching.

4. Cracks in slab floor of attached garage.

Approved Standard: Cracks in excess of 1/4 inch in width and 1/4 inch in vertical displacement in slab floor of attached garage are considered excessive.

Required Remedy: Builder shall repair excessive cracks as required by any acceptable method.

5. Water staying on stoops.

Approved Standard: All water should drain from outdoor steps and stoops.

Required Remedy: Builder shall repair by surface patching to assure appropriate drainage.

6. Cracking in attached patio floor.

Approved Standard: Only those cracks greater than 1/4 inch in width or 1 inch in vertical displacement are considered to be excessive.

Required Remedy: Builder shall repair by surface patching providing this deficiency has not been caused by freezing fall action which is beyond the control of the builder.

7. Excess-chalking or powdering of concrete surface.

Approved Standard: Excess chalking or powdering of concrete surfaces is not acceptable, but shall not be confused with surface dust.

Required Remedy: The builder shall repair surfaces as necessary, utilizing “proper” resurfacing or coating material.

8. Cracking of concrete slab-on-grade floors greater than 1/4 inch.

Approved Standard: Cracks significantly diminishing performance and/or appearance of the flooring material shall not be acceptable.

Required Remedy: The builder shall repair by surface patching the cracks as necessary to diminish visibility when finish flooring material is in place. Builder is not responsible for color differences or discontinued floor covering patterns.

IV. MOISTURE PROTECTION

A. SHINGLES AND ROOFING TILES

1. Leaking of the roof or flashing

Approved Standards: Under normal conditions, leaking of roofs, or flashing shall not be acceptable.

Required Remedy: The builder shall take corrective action as necessary to repair verified roof or flashing leaks caused by poor workmanship or materials.

B. WATERPROOFING

1. Leaking of foundation or basement.

Approved Standard: Dampness of foundation or basement walls occurs frequently in newly constructed homes and should not be considered a defect. No leaks producing trickling water shall be acceptable. Any leaking which is caused by faulty landscaping installed by owner or caused by owner's failure to maintain proper grades is not covered by the warranty.

Required Remedy: Except when caused by owner negligence, builder shall repair leaks as necessary; builder represents and warrants that the basement will remain free of leaks for period of one year from date of closing under the following terms and conditions:

a. Seller shall repair said leak and/or seepage, if any in a manner consistent with standard building practices in the City of New York.

b. In the event that all reasonable attempts to repair said leaks shall fail to resolve said problem, Seller shall have the right at Seller's sole discretion to alleviate said leak and/or seepage condition by the installation of a pump or similar liquid transfer system; installation of said system shall constitute complete compliance with the terms of Seller's warranty under this clause and Purchaser agrees, warrants and recognizes that no cause of action shall lie subsequently to sellers installation of said pump or similar system. Seller shall provide manufacturer's warranty on said system if available.

c. This warranty shall be void and of no force and effect in the event that leak or seepage is caused by:

(i) Act of the Purchaser
(ii) Act of God

C. SIDING AND CLADDING

1. Cracks in siding and cladding.

Approved Standard: Cracks in excess of $^1/_2$ inch in joints of siding or cladding are considered excessive. Frequently, bowing in siding appears as a result of shrinkage and drying lumber.

Required Remedy: The builder shall correct or repair as necessary open cracks in excess of $^1/_2$ inch, but shall not be responsible for bowing caused by shrinkage. Caulking or wood fillers are acceptable remedies.

D. MEMBRANE ROOFING

1. Leaking.

Approved Standard: Should not leak under normal conditions.

Required Remedy: The builder shall repair or correct as necessary any verified roof leaks caused by poor workmanship materials.

E. FLASHING AND SHEET METAL

See IV.A.1.

F. SEALANTS

1. Inadequate caulking causing leaking in exterior wall.

Approved Standard: Some shrinkage in caulking is not unusual and is acceptable. Caulking around joints and cracks in exterior wall surfaces and openings to exclude entry of water must be properly maintained by the homeowner.

Required Remedy: The builder shall caulk joints, cracks and openings as necessary in exterior wall surfaces to prevent entry of water. Recaulking is a maintenance item to be done by the owner.

G. LOUVERS AND VENTS:

Possible deficiency:
Leaks due to snow or rain driven into the attic through louvers or vents.

Performance Standard:

Attic vents and/or louvers must be provided for proper ventilation of the attic space of the structure. Builder shall not be responsible if homeowner modifies ventilation as provided by builder.

Responsibility:

None

H. ROOFING AND SIDING:

1. Possible Deficiency:

Ice build-up on roof.

Performance Standard:

During prolonged cold spells, ice build-up is likely to occur at the eaves of a roof. This condition occurs when snow and ice accumulate and gutters and downspouts freeze up.

Responsibility:

Prevention of ice build-up on the roof is a Home Owner maintenance item.

2. Possible Deficiency:

Roof or Flashing leaks

Performance Standard:

Roofs or flashing shall not leak under normally anticipated conditions, except where cause is determined to result from ice build-up or Home Owner action or negligence.

Responsibility:

Builder will repair any verified roof or flash leaks not caused by ice build-up or Home Owner action or negligence.

3. Possible Deficiency:

Standing water on flat roof.

Performance Standard:

Water shall drain from flat roof except for ponding immediately following rainfall or when roof is specifically designed for water retention.

Responsibility:

Builder will take corrective action to assure proper drainage of roof..

V. PLASTIC AND WOOD

A. Exterior Finish Carpentry

1. Unsatisfactory workmanship on exterior trim.

Approved Standard: Cracks in excess of $^1/_2$ inch in joints between exterior trim elements are considered excessive (this includes siding). Exclusion of the elements is necessary in all cases for exterior trim and siding to be acceptable.

Required Remedy: The builder shall repair as necessary any open cracks in excess of $^1/_2$ inch by caulking same.

B. Interior Finish Carpentry

1. Unsatisfactory workmanship on interior trim.

Approved Standard: Cracks and/or gaps between molding and joints and adjacent surfaces should not exceed $^1/_4$ inch in width or vertical displacement, except in the case of gaps between base or floor molding and flooring, in which case gap shall not exceed $^1/_2$ inch.

Required Remedy: The builder shall repair or correct as necessary defective joints so as to meet the above standard. Shoe molding of quarter round molding may be installed to cover space between floor and base molding.

C. Rough Carpentry

1. Squeaking floors.

Approved Standard: While some squeaking may occur due to normal shrinking in wood floors, excessive squeaking due to loose boards is not acceptable. This also applies to sub-floors.

Required Remedy: The builder shall be responsible only for face nailing loose boards. The builder is not responsible for normal squeaking due to shrinkage in wood floors. This applies to sub-floors as well.

2. Floors not level.

Approved Standard: Floor slope within any room shall not exceed 1/240 of the room width, and floors should not be more than $^1/_4$ inch out of level within any 32 inch measurement.

Required Remedy: The builder shall repair uneven floors as necessary to meet the above standards.

D. Carpeting

1. Possible Deficiency: Open carpet seams.

Performance Standard: Carpet seams will show. However, no visible gap is

acceptable. Responsibility: Builder will correct.

2. Possible Deficiency: Carpeting becomes loose, seams separate or stretching occurs.

Performance Standards: Wall to wall carpeting, installed as the primary floor covering, when stretched and secured properly shall not come up, become loose, or separate from its point of attachment.

Responsibility: Builder will re-stretch or re-secure carpeting as needed, if original installation was performed by Builder.

3. Possible Deficiency: Spots on carpet, minor fading.

Performance Standard: Exposure to light may cause spots on carpet and/or minor fading.

Responsibility: None

VI. FINISH ITEMS

A. Ceramic Tiles

Approved Standard: Loosening or cracking of ceramic tile is unacceptable under normal use conditions.

Required Remedy: The builder shall reseal any loose ceramic tiles and replace any cracked ceramic tiles unless cracking and/or loosening is due to poor owner maintenance or misuse.

1. Grout in joints or junctions with other material (bath, etc.) cracks; ceramic tile cracks.

2. With regard to Tile & Grout, Color and Style will be matched as close as possible. Builder shall not be responsible for discontinued patterns or colors.

Approved Standard: Normal shrinkage conditions often result in cracks in the grouting of ceramic tile joints.

Required Remedy: The builder does not warrant against normal shrinkage or separation of ceramic tile grout.

B. Resilient Flooring

1. Appearance of nail “pops” on the surface of the resilient flooring material.

Approved Standard: Easily visible nail “pops” are not acceptable.

Required Remedy: The builder shall repair or replace as necessary only if material used was originally applied and installed from builders samples, but is not responsible for color differences or discontinued floor covering patterns.

2. Appearances of hollows and/or ridges in the resilient flooring due to irregularities beneath floor surface.

Approved Standard: Hollows and/or ridges exceeding c inch are not acceptable and should be repaired. Determination of hollow or ridge measurement is established by taking the measurement of the gap created at one end of a 6 inch straight edge placed over the hollow or ridge, holding three inches the straight edge tight to the floor on the other side.

Required Remedy: The builder shall correct or repair as necessary to reduce visibility of irregularity and to bring defect within acceptable tolerance. The builder is not responsible for color differences or discontinued patterns.

3. Resilient Flooring becomes unglued.

Approved Standard: Flooring should not become unglued, causing lifts, bubbles, etc. under normal use and proper maintenance.

Required Remedy: The builder shall repair or reinstall resilient flooring as necessary but shall not be responsible for color differences or discontinued patterns.

4. Appearances of gaps due to shrinkage or seams at joint in resilient flooring.

Approved Standard: Gaps in excess of 1/16 inch in width are not acceptable. Where resilient flooring borders other material, gaps in excess of $^1/_2$ inch are not acceptable.

Required Remedy: The builder shall correct or repair as necessary, but shall not be responsible for color difference or discontinued patterns.

C. PAINT

1. Peeling or degeneration of exterior paint/and or stain.

Approved Standard: While some wearing out of deck paint or stain from traffic is normal, exterior paints and/or stains should not degenerate appreciably during the first year.

Required Remedy: The builder shall appropriately repaint or restain the area so affected, including entire wall or area the majority of such wall or area is affected. However, the warranty on the repainted or restained area shall not exceed the original warranty period. The builder shall match color as closely as possible.

2. Other repair work necessitates painting surrounding area.

Approved Standard: Builder shall refinish area as made necessary by other repairs covered under this warranty, matching surrounding area closely.

Required Remedy: Builder shall refinish areas as may be necessary, matching surrounding areas as closely as possible.

3. Lacquer finish and/or varnish degeneration.

Approved Standard: Interior varnish and lacquer deterioration within the first year is not acceptable. However, varnish type finishes applied on the exterior are not covered by the warranty as they do tend to quickly degenerate.

Required Remedy: The builder shall refinish affected areas of interior natural finished woodwork as necessary, matching colors as closely as possible.

4. Poor quality or defective application of interior paint.

Approved Standard: Where specified, interior plants shall be applied so as to visually cover surfaces (trim, wall, ceiling, etc.) matching color closely.

Required Remedy: The builder shall repaint unacceptable surfaces where necessary to cover underlying surface.

D. Plaster and Lath

1. Cracking appears in stucco wall surfaces.

Approved Standard: Cracks in excess of c inch in width are not acceptable. However, hairline cracks in stucco wall surfaces are not uncommon. Cracks may appear where stucco abuts other material. These cracks may be repaired by caulk or surface patching.

Required Remedy: The builder shall repair cracks in excess c inch as necessary. However, the builder does not warrant color matching.

E. Plaster, Lath, and Gypsum Wallboard.

1. Flaws due to poor quality of workmanship (trowel Marks, excess compound, blisters, bubbles, cracks, etc.).

Approved Standard: Cracks in interior wall and ceiling surfaces, nail pops and hairline cracks are not unusual in interior wall and ceiling surfaces and are not the responsibility of the builder. Cracks greater than c inch in width shall be repaired.

Required Remedy: Builder will repair cracks exceeding c in width one time only, during the first year of the Limited Warranty period. Paint touch ups, if necessary, with color match as closely as possible.

VII. WINDOWS AND DOORS

A. Windows

1. Windows difficult to open and close or are inoperative.

Approved Standard: Windows shall open and close reasonably easy. Some air infiltration is normally noticeable around doors and windows, especially during high winds. It may be necessary for the homeowner to have storm doors and windows installed to provide satisfactory solutions during wind conditions.

Required Remedy: Builder shall take steps as necessary to facilitate proper functioning. Any channels must be kept clean to prevent clogging of weep holes.

B. Wooden Doors

1. Interior passage doors warp.

Approved Standard: Warping of full opening interior doors in excess of the National Woodwork Manufacturers Association standard of $^1/_4$ inch is not acceptable.

Required Remedy: Builder shall replace or correct warped door and refinish if necessary, matching finish as closely as possible.

2. Exterior doors warp.

Approved Standard: Warping in excess of the National Woodwork Manufacturers Association standard of $^1/_4$ inch is unacceptable.

Required Remedy: The builder shall adjust or replace exterior doors as required and refinish if necessary.

C. Garage doors

1. Garage door difficult to operate or inoperable.

Approved Standard: Should operate easily and as intended.

Required Remedy: The builder shall adjust or repair garage door as necessary.

D. Seals and Weather Stripping

1. Drafts around windows and doors, except garage doors.

Approved Standard: An unusually great amount of draft produce by doors and windows which don't fit properly, weather stripping that does not fit properly, or open cracks is not acceptable, although some drafting is almost always noticeable around windows and doors, particularly during storms and high winds.

Required Remedy: The builder is required to repair open cracks and to adjust ill-fitting weather stripping and ill-fitting windows and doors excluding garage doors.

VIII. EQUIPMENT

A. Residential Equipment

1. Kitchen drawers, cabinet doors, or other moving parts difficult to operate or inoperable. Equipment cannot be misused or damaged by purchaser. Builder will not be responsible for chips and cracks noted following first occupancy, or fading due to over-sunlight exposure.

Approved Standard: All kitchen drawers and cabinet doors should operate reasonably as intended.

Required Remedy: Builder shall adjust or replace operating parts as necessary, matching colors closely.

2. Appearance of chips or surface cracks and/or delamination of high pressure laminated countertops.

Approved Standard: There should be no chips, cracks, or delamination in counter tops fabricated with high pressure laminate. However, abuse, misuse or damage caused by purchaser voids warranty.

Required Remedy: The builder shall repair or replace equipment as required, matching color as closely as possible.

IX. MECHANICAL

A. Generating Heat or Power

1. Insufficient heat.

Approved Standard: According to the specifications in the ASHRAE handbook, the heating system should be able to produce an interior temperature of 70 degrees F. as measured in the middle of each room at a height of 5 feet above the floor under local winter conditions. Shall conform to the NYS Energy Code.

Required Remedy: The builder shall adjust or repair the heating system as necessary to produce the required temperatures. However, the owner shall be responsible for balancing dampers, registers, radiators, and other minor adjustments, including filter changes and furnace lighting.

B. Refrigeration

1. Insufficient cooling.

Approved Standard: According to the specifications in the ASHRAE handbook, under local outdoor summer design conditions, the cooling system should be able to maintain a temperature of 80 degrees F., as measured in the middle of each room at a height of 5 feet above the floor, where air-conditioning is provided, with a 95 degree outside temperature.

Required Remedy: The builder shall adjust or repair the cooling system as necessary to produce and maintain the required temperatures. However, the homeowner shall be responsible for balancing dampers, registers, and other minor adjustments.

C. Plumbing

1. Fixtures, drains, and plugged sewers.

Approved Standard: Drains, fixtures and sewers should all operate properly as intended.

Required Remedy: If faulty construction practices are shown to be the cause of problems with sewers, fixtures and drains, the builder shall assume the repair costs. If owner negligence or misuse is shown to be the cause of the problems, the owner shall assume the repair costs. When a problem occurs, the owner should notify the builder and ask for recommendations. The builder shall not be responsible for drains, sewers and fixtures plugged due to negligence or misuse by owner. Stop in City sewers are not the responsibility of the builder.

2. Piping Leaks

Approved Standard: Condensation on piping is common and should not be construed as a leak, and is not covered under the warranty. No leaks of any kind in soil, vent, waste, or water pipes are acceptable.

Required Remedy: The builder shall repair or adjust pipes as necessary to stop leaking.

3. Leaking valves or faucets

Approved Standard: No leaks should exist in valves or faucet due to poor quality of the materials or the workmanship.

Required Remedy: The builder shall repair or replace faucets and/or valves which leak unless the leaking is caused by defective washer. Leaks caused by worn out washers are the responsibility of the owner after 90 days.

4. Defects in appliances, trim fittings, and plumbing fixtures.

Approved Standard: Manufacturer’s standards should be used to determine whether or not appliances, fixtures or fittings are defective.

Required Remedy: The builder shall replace fittings and fixtures which do not meet manufacturer’s standards.

D. Pipe Insulation

1. Freezing of plumbing pipes.

Approved Standard: All pipes (water, drain, waste, and vent should be protected properly so as to prevent freezing during normally anticipated winter temperatures. It is the home owners responsibility to maintain adequate heat to prevent freeze ups.

Required Remedy: The builder shall repair or correct conditions causing pipes to freeze and shall also repair any piping which was damaged due to freezing. It is the homeowners responsibility to drain or otherwise protect lines and exterior faucets exposed to freezing temperatures.

E. Septic Tanks

1. Malfunction of septic system.

Approved Standard: The septic system should be able to adequately handle a normal flow of household effluent, based or requirements of local regulatory agency.

Required Remedy: The builder shall adjust or repair system as necessary. The builder shall not be responsible for malfunctioning caused by owner misuse or negligence.

F. Controls and Instruments

See IX.A.l

G. Air Distribution

See IX.A.l and IX.B.l

H. Liquid Heat Transfer

See IX.A.l and IX.B.l

X. ELECTRICAL

A. Conductors, Switches, Receptacles, and Lighting

1. Electric switches, outlets and fixtures malfunction.

Approved Standard: Electrical outlets, fixtures and switches should operate properly and as intended.

Required Remedy: The builder shall repair or replace defective wiring, outlets, switches, and fixtures.

XI. SPECIALTY ITEMS

A. Chimneys and Fireplaces

1. Chimney or fireplace does not draw adequately.

Approved Standard: Although high winds may cause temporary negative draft situations, a correctly designed and installed chimney or fireplace should function properly and draw adequately.

Required Remedy: The builder shall correct or repair the chimney or fireplace as necessary if the problem is caused by faulty design or construction and not by obstruction.

B. Vents and Louvers

1. Attic and crawl spaces poorly ventilated.

Approved Standard: Attics should have a natural ventilator area equal to either 1/150 of the floor area or 1/300 of the floor area when an accepted vapor barrier is installed on the warm side of the ceiling, or when at least 50% of the required ventilation is provided at least 3 feet above the ceiling. Crawl spaces should have a natural ventilation area equal to either 1/150 of the floor area to 1/1500 of the floor area when the surface is covered with an accepted vapor barrier. Builder shall not be responsible if homeowner modifies ventilation as by builder.

Required Remedy: The builder shall make provision for adequate ventilation in accordance with the above Approved Standard.

XII. CONDENSATION

Builder shall not be responsible for any damage caused by action of the purchaser which result in condensation. These acts include, but are not limited to the use of humidifiers, improper use of any equipment or improper ventilation.

[END OF LIMITED WARRANTY]

FORM FOR THE RELEASE OF ESCROW FUNDS

D a t e

Mandelbaum Salsburg P.C.
Mandelbaum Salsburg P.C.
1270 Avenue of the Americas, Suite 1808
New York, NY 10020

Re: Harmony Condominium
Purchaser:
Unit #:

Dear Sirs:

You have been holding in a trust account my/our Down payment for the above referenced Unit in the amount of $. I/we acknowledge that closing has taken place this date. Accordingly, Mandelbaum Salsburg P.C. is authorized to release the funds being held in said amount to whomever the Sponsor so designates. In addition, Mandelbaum Salsburg P.C.., as Escrow Agent on said account, is hereby released from any and all liability or further obligation to us with respect to said Down payment.

Very truly yours,

Purchaser

Sponsor's representative

WAIVER OF NOTICE OF CLOSING

, being duly sworn, does hereby depose and state:

1. I am the Purchaser of Unit at Harmony Condominium.

2. Pursuant to a Purchase Agreement dated , 2020, I am entitled to either thirty (30) or fifteen (15) days written notice of the closing for my Unit, depending upon whether or not the Offering Plan has been declared effective.

3. I hereby waive the applicable notice provision contained in the Purchase Agreement and agree to close on , 2020.

_____
Purchaser

Sworn to before me this
day of 2020.

_____
Notary Public

Exhibit 2

POWER OF ATTORNEY

I (We) residing at the owner of a Condominium Unit No. in the Condominium known as Harmony Condominium covering the property located in Queens County, City and State of New York do hereby nominate, constitute and appoint the members of the Board of Managers of Harmony Condominium and their successors, jointly, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on behalf to acquire, in their own name or in the name of their designee by deed on behalf of all owners of Condominium Units in said property, any Condominium Unit whose owner desires to abandon the same, or which shall be the subject of a foreclosure sale or in lieu of a foreclosure sale, at such price and on such terms as my said attorneys-in-fact shall, in their sole discretion deem proper and thereafter to convey, sell, lease, sublease, mortgage, vote or otherwise deal in such Condominium Unit so acquired, at such terms as my attorneys-in-fact may in their sole discretion determine, granting to my said attorneys-in-fact the power to do all things in the said premises which I could do if I were personally present.

I (We) do hereby further irrevocably nominate, constitute and appoint Flushing 106, LLC and its successors, my true and lawful attorneys-in-fact coupled with an interest in my name and on my behalf to vote at any Unit Owners meeting for, and to file an amendment to the Declaration of Harmony Condominium permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as built, and to amend any Filed Map or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in the Declaration of Condominium of Harmony Condominium.

This power of attorney shall be irrevocable.

IN WITNESS WHEREOF, I (we) have set my (our) hand(s) and seal this day of 2020.

STATE OF NEW YORK)
ss:
COUNTY OF)

On the day of , 2020, before me, the undersigned, a Notary Public in and for the State of New York, 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 3

DEED

THIS INDENTURE made the day of , 2020 between Flushing 106, LLC having a place of business at Two Allen Street, New York, NY 10002, Party of the First Part and

Party of the Second Part;

WITNESSETH

That the Party of the First Part, in consideration of Ten Dollars ($10.00), lawful money of the United States, and other good and valuable consideration, paid by the Party of the Second Part, does hereby grant and release unto the Party of the Second Part, the heirs or successors and assigns of the Party of the Second part forever,

SEE ATTACHED SCHEDULE A

TOGETHER with an undivided _____ % interest in the Common Elements.

TOGETHER with the appurtenances and all the estate and rights of the Party of the First Part in and to said premises.

TOGETHER with the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, regulations and easements all as set forth in the Condominium Documents filed and recorded as aforesaid.

SUBJECT TO: The agreements and covenants set forth in the Deed entered into as of the 27th day of December 2000, by and between the City of New York, as Grantor, and Community Homes Housing Development Fund Company, Inc., as Grantee, transferring the real property on which the Condominium was formed, that was recorded in the Register's Office of the City of New York, Queens County, which agreements and covenants shall run with the land and bind any person having at any time any interest or estate in the Unit, as though such provisions were recited at length herein.

SUBJECT TO: The provisions of the Declaration, By-Laws, site plan and floor plans of the Condominium as the same may be further amended from time to time by instruments recorded or filed in the Register's Office of the City of New York, New York County, which provisions, together with any amendments thereto shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited at length herein.

TO HAVE AND TO HOLD the premises herein granted unto the Party of the Second Part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the First Part covenants that the party of the First Part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the Party of the First Part, in compliance with Section 13 of the Lien Law, covenants that the Party of the First Part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for purpose of paying the cost of the improvement before using any part of the total of the same for any other purposes.

The use for which the Unit is intended is that of a one family residence subject to the applicable governmental regulations and the restrictions contained in the Declaration.

This conveyance is made in the regular course of business actually conducted by the Party of the First Part.

The word "Party" shall be construed as if it read "Parties" whenever the sense of this indenture so requires.

RESTRICTIVE COVENANT REGARDING HANDICAP PARKING

In the event the present or future owner of a residential unit in the condominium, or a member of his or her family residing in the residential unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said residential unit owner is the owner of a parking unit, and provided that Parking Unit 2 is not currently being used as a Handicap Parking Unit, said residential unit owner has the right to demand that the owner of Parking Unit 2 a) trade parking units with said residential unit owner or b) sell such unit at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the parking units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees, and reasonable attorney fees shall be borne by the party requesting the transfer. The owner of the parking unit 2 must comply with the aforementioned demand upon thirty (30) days written notice. If the parties cannot agree on the fair market value of the parking unit to be transferred, then the parties shall submit the matter to binding arbitration in accordance with the condominium Bylaws. Only one parking unit may be owned per Residential Unit.

RESTRICTIVE COVENANT REGARDING SITE MANAGEMENT PLAN AND DECLARATION

Any conveyance of a unit in the condominium shall be subject to the condominium declaration and the site management plan.

IN WITNESS WHEREOF, the Party of the First Part has duly executed this deed and the Party of the Second Part has duly assumed the mortgage therein referred to, the day and year first above written.

Flushing 106 LLC

By: _____

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the day of , 2020, before me personally came to me known, and known to me to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that he executed the same.

_____
NOTARY PUBLIC

Exhibit 4

HARMONY CONDOMINIUMS
32-60 106TH STREET, Queens, NY 11369

February 11, 2020

A. General:

1. The property described herein will contain a new mixed-use 6 story building with commercial space, accessory parking and residential lobby on the ground floor and 21 residential apartments on the floors above. The cellar will include the building utilities as well as residential and commercial storage spaces.

B. Location of Property:

1. Address:
   - 32-60 106th Street, Queens, NY 11369
2. Block No.:
   - 1700
3. Lot Number:
   - 36
4. Zoning District:
   - C2-4 in R6A
5. Permitted Uses:
   - Use Groups 2 (Residential)
   - Use Groups 5-9 and 14 (Commercial)
6. Landmark Status:
   - None
7. The property and proposed use will comply with all zoning and requirements at closing. (20.7(a))
8. Zoning Exhibits I and III, CRFN# 2015000425456 and 2015000425457 do not indicate any legal limitations or easements on the property or zoning lot.

C. Status of Construction:

1. The building plans have been filed with the New York City Department of Buildings, job #420655204 and approved on May 19, 2016. The Construction of the building is now completed.
2. Certificate of Occupancy: The sponsor has obtained a Temporary Certificate of Occupancy for the building, under CO Number 420655204T001. Construction of the building has been completed and the Sponsor will apply for a Final Certificate of Occupancy from the Department of Buildings of the City of New York ("Department of Buildings") on the week of November 18, 2019 and the anticipated date for obtaining the Final Certificate of Occupancy is November 25, 2019. The Sponsor makes no representation as to the exact time of the delivery of the Certificate of Occupancy. The Sponsor will obtain a Temporary Certificate of Occupancy prior to the first unit closing. The Sponsor will obtain a Permanent Certificate of Occupancy within 2 years of the first unit closing.
3. Class of Construction: The Building will be classified as Class IB (Non-Combustible) and will conform to all applicable regulations of the 2014 NYC Construction Codes. Construction Class IB requires the following fire resistance construction:
   - Primary structural frame: 2 hour
   - Exterior bearing walls: 2 hour

- Nonbearing walls: 0 hour
- Floor construction: 2 hour
- Roof construction: 1 hour

4. Quality Housing: The project is designed following the Quality Housing program. The following applicable elements comply with article ZR28-00 of the zoning resolution:
   - Refuse and refuse storage, located on every floor that has entrances to dwelling units. (ZR28-12)
   - Recreation space is provided on second floor (ZR28-21)
   - Parking is protected with screens (ZR28-41)

D. <u>Site:</u>

1. The site measures 60.00 feet in width by 119.75 feet along eastern border, and 114.37 feet along its western border. The total lot area is approximately 7,023 square feet.

2. Distribution:
   - Commercial space and residential lobby on the ground floor.
   - Six (6) story residential floors above for a total of 21 residential units.
   - Utility rooms, commercial and residential storage in the cellar.
   - Exterior parking spaces will be provided on the ground floor.

3. Residential Spaces:
   - Floors 2 through 6 will be comprised of 21 residential apartments.
   - The floors will be designated as, 1 (ground), 2, 3, 4, 5 and 6.
   - At cellar there will be building accessory spaces for utilities, and refuse rooms, as well as tenant storage lockers.
   - The residential ground floor will primarily be used for the residential lobby and bicycle parking.
   - Floors 3 thru 6 will have five (5) residential units each.
   - The 2nd level will have four (4) residential units, and a dedicated common recreation area for the tenants with access to a public terrace.

4. Commercial Space:
   - The first floor of the building will enclose a commercial tenant space with frontage on Northern Boulevard.
   - The Cellar will be used for accessory storage for first floor commercial tenant.

5. Streets:
   - The site has frontage on two streets:
     - Approximately a 60'-3" frontage on Northern Boulevard.
     - Approx. 119'-9" of frontage on 106th Street.
   - The streets adjacent to the site are paved with asphalt topping and are in good condition.
   - The existing curbs are in concrete and will be replaced as needed.
   - The streets are presently pitched to drain via catch basins into the New York City storm water drainage system.
   - The street lighting is provided by the City of New York.
   - The building conforms to local fire district and municipal codes.

6. Sidewalks
   - The existing concrete sidewalks and curbs on Northern Boulevard, and 106th Street will be repaired as needed.
   - The existing concrete curbs will be repaired as needed.
   - The sidewalks pitch to the street.
   - The streets are presently pitched to drain via catch basins into the New York City storm water drainage system.
   - The street lighting is provided by the City of New York.
   - The building conforms with local fire district and municipal codes.

E. Utilities:

1. Water supplies and a combined sewer servicing the building units will be provided by the City of New York. Water will be master metered.

2. Gas will be provided by National Grid and electrical service will be provided by Consolidated Edison. Electricity will be supplied and individually metered for each residential unit. Gas will be metered by one house meter for domestic hot water and gas fired roof-top A/C and one tenant meter for cooking gas.

3. Telephone service will be provided by a telephone/cable company to be selected by each unit owner. One cable line will be provided to each residential unit.

F. Sub-soil Conditions:

1. A new poured-in-place concrete foundation will be constructed with concrete strip footing and a slab on grade floor at the cellar level the extends to the lot lines. New perimeter foundation walls up to grade level will be poured concrete.

2. The building foundation system is calculated to adequately support the load of the building.

3. The foundation walls are protected from water infiltration with a waterproofing membrane. The cellar floor is protected from moisture with a vapor barrier.

4. There is no apparent danger of damage to the building from natural flooding, soil erosion or mud slides.

5. Environmental Restriction:
   - Prior to construction of the new building, the site was subject to environmental remediation. An E-Designation for Hazardous Materials (E-121) was placed on the Site by the New York City Department of City Planning (DCP) as part of the September 17, 2003, North Corona Rezoning action (CEQR number 03DCP058Q).
   - After construction and environmental remediation the property will continue to be registered with an E-Designation by the NYC Department of Buildings. Deed Restrictions will be placed on the property to document the installation of, and continued operation, of an active SSDS. The deed restriction may be removed if OER determines that after one year of use the active SSDS has achieved its goals and is no longer warranted.
   - The restrictive declaration described above has been recorded on the property. Please see attached Restrictive Declaration in Part II of this offering plan.
   - Remediation project filed with New York City Office of Environmental Remediation, reference Project Number 15EHAZ518Q. A Certificate of remediation and a Certificate of completion have been issued upon NYC OER signoff. The NOS (Notice of Satisfaction) has been issued by NYC OER on August 7 2019.
   - Prior to redevelopment, the Site was vacant. It was most recently used as an auto tire shop and contained a one-story structure and a storage trailer. Commercial structures were located along the southern portion of the Site in 1954. The RIR and RAWP reports provide a listing of all documented usages of the Site dating back to 1891.
   - Areas of concerns outlined in the Phase I report included a dry-cleaning and pressing facility depicted on the eastern adjacent property in the 1981-1995 Sanborn maps, as well as the historical use of the property as an auto repair/maintenance use (tire and wheel alignment shop.
   - Remediation activities were monitored by an approved consulting engineering company working in close collaboration with NYC OER. OER visited and inspected the property prior to signing off and issuing the Notice of Satisfaction. See the list below for a summary of remediation inspections and activities performed during construction. Note that a full description of inspections is included in the Remedial Closure Report:
     - Community Air Monitoring Program
     - Applicable NYSDEC Part 375 Track 1 Unrestricted Use SCOs
     - Site security and equipment; utility mark outs; staked excavation areas.
     - Waste Characterization Study prior to excavation activities
     - Excavation and removal of soil/fill exceeding Track 1 Unrestricted Use SCOs.
     - Removal and disposal of underground storage tank

- Installation of vapor barrier system consisting of a vapor barrier beneath the cellar slab
- Installation of an active sub-slab depressurization system (SSDS)
- Screened excavated soil/fill during intrusive work for indications of contamination
- Collected and analyzed three end-point samples to determine the performance of the remedy with respect to attainment of Track 1 SCOs.
- Implemented storm-water pollution prevention measures
- Submitted a Remedial Closure Report (RCR) that describes the remedial activities
- Submitted an approved Site Management Plan (SMP) in the RCR for the long-term management of residual contamination, including plans for operation, maintenance, monitoring, inspection, and certification of Engineering and Institutional Controls and reporting at a specified frequency.

- The building is protected with a vapor barrier system and a sub-grade venting system vented to the roof of the building. Maintenance of the system is briefly described below and in full detail in the RIR and RAWP reports.
- Operation and Maintenance of Vapor Barrier System:
  - The vapor barrier system does not require any special operation or maintenance activities. If the system is breached during future construction activities, the system will be rebuilt by reconstructing the vapor barrier layers and sealing the newly constructed materials with existing barrier materials in accordance with manufacturer specifications.
- Inspection of Vapor Barrier System: The vapor barrier system is inaccessible and not visible. Therefore, monitoring of the vapor barrier system is contingent on monitoring of the composite cover system.
- Inspection of Active Sub-Slab Depressurization System:
  - Inspections will include obtaining pressure readings from the three sub-slab vapor monitoring points to confirm that the system is creating a negative pressure gradient; obtaining a vacuum reading from the manometer installed just upstream of the exhaust fan; and collecting an effluent sample and analyzing it for VOCs to evaluate whether effluent treatment is required. The inspection will also include a visual evaluation of all accessible system components to assess wear and tear to the system components.
- Inspection and Certification Letter Report:
  - Results of inspections performed during a reporting period and certification of performance of all environmental controls will be included in an Inspection and Certification Letter Report. Inspections will be performed in 2020, 2021 and every 5 years thereafter. Inspection and Certification Letter Reports will be submitted by July 30, 2020 (for the reporting period calendar years 2019-2020), July 30, 2021 (for the reporting period calendar years 2020-2021) and every 5 years thereafter (for the reporting period consisting of the 5 prior calendar years). Inspection and Certification Reports will cover all calendar years since the prior reporting period. Inspection and Certification Letter Reports will be submitted to New York City Office of Environmental Remediation (NYCOER) in digital format. The letter report will utilize a form established by NYCOER. Full detail of NYCOER form content is described in the RIR and RAWP reports.
- Cost of inspection and letter report is estimated to be between $2,500 to $4,000.
- Notifications:
  - Notifications will be submitted by the property owner to OER as described below:
    (a) 60-day advance notice of any proposed changes in Site use, such as an upgrade from existing use to residential use that was not contemplated is the Remedial Action.
    (b) Notice within 30 days of any emergency, such as a fire, flood, or earthquake that has the potential to reduce the effectiveness of ECs in place at the Site.
- Site Management Plan report will be available at sales office to all purchasers for review prior to contract signing.
- Sponsor will hand over all existing Remediation Action Plans (RAP) and Site Management Plan (SMP) documents and reports related to the environmental easement to the condominium management upon transfer of control.

G. Landscape & Enclosure:

1. Grass cover:

- None

2. Plantings
   - There will be new plantings and landscaping on the second-floor terrace.

3. Trees
   - Along 106th Street, as required by New York City Zoning ordinance for quality housing, seven (7) street trees will be provided, with four (4) on site and three (3) to tree fund.

4. Gates:
   - A remote-controlled gate will be provided inside the garage side of fence.

5. Fencing:
   - A 9'-0" steel fence will be installed on the ground floor to enclose the parking area and side yard.

6. Retaining Wall:
   - 2'-0" high reinforced concrete retaining wall along neighbor property at north property line.

7. Display Pools & Fountains:
   - None

8. Common terrace:
   - All units will have access to a common terrace on the 2nd floor.
   - The common terrace will be finished with concrete pavers.
   - The terrace equipment will be determined and provided by the Home Owners Association.
   - The terrace landscape will be designed and provided by the Home Owners Association.

H. <u>Building Heights:</u>

1. Height:
   - The building base height will be of approx. 58'-5 ¼" above average street elevation on Northern Boulevard, measured up to the level of the main roof.
   - The maximum height of the building will be approx. 69'-1 ½" from average street elevation to the top of the elevator bulkhead roof.

2. This building is comprised of six (6) floors (and a cellar) measuring, from top of slab to top of slab:
   - Ground Floor to Second floor: 17'-0"
   - Second Floor to Third Floor: 10'-8"
   - Third Floor to Fourth Floor: 10'-8"
   - Fourth Floor to Fifth Floor: 10'-8"
   - Fifth Floor to Sixth Floor: 10'-8"
   - Cellar Floor to Ground Floor: 10'-0"

3. Equipment Rooms:
   - Equipment rooms are located on the cellar floor, including:
     - The water service room.
     - The sprinkler pump room
     - Electrical room
     - Telecom room
     - Gas room
   - The building will be outfitted with a serviceable elevator with a standard 3500lbs. capacity car capable of accommodating a 2'-0" W x 7'-0" L stretcher with 5" radius.

4. Parapets: Height from top of roof finish to top of parapet coping or railings will be a minimum of 3'-6".

I. Occupancy:

1. Residential Units:
   - There will be 21 residential units in the new building.
   - The residential units will be accessible, or adaptable Type B residential units, as defined by NYC building code.
   - On the second floor, there will be an accessory recreational area available to tenants and immediately adjacent to a public terrace.
   - The numbers of units will be in compliance with the requirements of the New York City Zoning Resolution.

2. Retail/Commercial Space:
   - There will be a commercial tenant on the ground floor of the building.

3. Parking:
   - 11 unattended parking spaces are available and dedicated to building residents. Exterior parking is located on the ground floor.

J. Building Systems:

1. General:
   - The structural system for this new building will consist of a steel structure with floor/roof slabs of 2½" concrete poured on 1½" metal decking. The cellar floor will be poured-in-place concrete slab on grade. The new foundation walls will consist of cast in place concrete walls and concrete strip footings. The elevator shaft and the west exterior wall will be constructed of load bearing reinforced masonry. The structure will be spray-fireproofed for 2 hours fire resistance rating.
   - The foundation walls are protected from water infiltration with a waterproofing sheet membrane adhered to the foundation walls. The cellar floor is protected from vapor infiltrations with a 20 mil thick vapor barrier. A sub-grade drainage system is not provided for the foundations of the building.
   - Finished floors will be constructed with an acoustical underlayment for impact noise isolation between the floors. Demising walls between the apartments will be a double row of metal framing and insulation in order to reduce noise transmission between apartments.

2. Exterior Walls:
   - The exterior wall construction will be Aluminum Composite Material on a track system, installed on heavy gauge 6" 16-gauge metal framing @ 16" O.C.
   - The walls will be insulated with 3" of continuous high-density mineral fiber insulation installed behind the exterior cladding, and 6" glass fiber batt insulation with foil facing inside the metal framing space.
   - The metal framing will be enclosed with 5/8" exterior grade gypsum board on the outside and 5/8" gypsum board on the inside. The exterior gypsum board will be covered with an air permeable waterproofing membrane.
   - The wall abutting the adjacent building along the west property line will be constructed of 2-hour fire resistant rating. It will be clad with a stucco finish and a waterproofing membrane installed on load- bearing reinforced concrete masonry units.
   - There will be 3½" high density mineral fiber insulation installed on the inside face of the concrete masonry walls. The insulation will be covered with 5/8" gypsum board on a metal frame system.
   - Windows:
     - The windows at all floors will be out-swing casement.
     - The windows are thermally broken windows fabricated by YKK, model "YOW350XT", or approved equal.
     - The windows system includes a 5-year warranty of the windows and the hardware. The warranty period will start from the end date of completion of the window installation.
     - All glazing panels will be 1" insulated glazed units with a "Low-E" coating and argon gas in the insulating cavity. Glazed panels will be tempered glass at glazed doors and at panels lower than 18 inches in height.
     - Window assemblies have been calculated to meet 2014 New York City Energy conservation code.
     - Window sills are custom fabricated cold formed aluminum assembles, with finish to match wall cladding.

- Window screens are not provided.
- Window guards are not provided.
- Lot-line windows: N/A

- Lintels:
  - All lintels at doors and window openings will be either steel lintels or concrete bond beams. The lintels or bond beams will follow the structural requirements of the Building Code of the City of New York.
  - Any span greater than the spans permitted by the Building Code of the City of New York has been designed by the engineer of record of the building.

- Façade Inspection Safety Program: Not applicable. FISP is not required for buildings 6 stories and less in height.

3. Parapets and Copings:
   - The roofs and terrace parapets will be solid masonry walls reinforced with vertical steel dowels embedded into the concrete slab. The parapet coping will be metal. The interior face of the parapet walls will be masonry.
   - Flashing:
     - Exposed exterior flashing for the building will be stainless steel or aluminum.

4. Chimneys and Flues:
   - There are two (2) direct vent water heaters located in the rooftop bulkhead mechanical room. They are provided with a pair of combustion air intake and flue vents. The combustion air intake vents are constructed with 4" Schedule 40 PVC, and the flue vent is constructed with 3" Schedule 80 CPVC. All four (4) pipes penetrate the roof and terminate in goosenecks above the elevator bulkhead.

5. Balconies and Terraces:
   - Deck Finish: 2" pre-cast concrete pavers on pedestals at terraces. Ceramic tile finish at projected balconies.
   - Railings: Balcony guardrails are constructed of stainless steel posts and rails with tempered glass infill panels. The design of the railings does not create a ladder effect. Railings will be 4'-0" in height and meet New York City building code.
   - Copings: 3mm thick aluminum composite metal copings at all parapets.
   - Soffits: Corrugated ventilated aluminum panels clipped to balcony undersides.
   - Doors to balconies and terraces:
     - Terrace doors to be in-swing doors by YYK to match window system.
     - Glazing to be 1" insulated units with "Low-E" coating and argon in the glazing cavity.
     - Glazed doors meet requirement of 2014 NYC Energy Conservation Code.
   - Rooftop: The building rooftop is not allocated as an accessory space to residential and is an un-occupied space.

6. Fencing at terraces:
   - Privacy fences shall be constructed to divide the residential roof terraces. Fences will be 4'-0" high, with a steel frame post and rail system with wire mesh infill. The wire mesh will have a plasticized finish protective coating. The fences meet New York City building code.

7. Retaining Wall:
   - There will be a 2'-1" high retaining wall at the rear yard; it will be made of concrete with parged concrete finish.

8. Exterior Entrance and Ground Floor Public Areas
   - Exterior Doors and frames:
     - The main entrances at the Residential and Commercial Facility Lobbies to be aluminum with transparent glass panels.
     - Vestibules and entrance doors will be clear tempered glass and frames shall be aluminum finished with a Kynar finish, or equal.
   - Mail Boxes:

- There will be 22 mailboxes.
- Front Loading Double Width Horizontal Mailboxes, manufactured by Florence Corporation, or equal.
- Mailboxes are located in the Lobby at the Ground Floor and will be U.S. Government approved.
- Mailboxes will be in metal, with a finish as selected by the architect.

- Storage Room:
  - Provided at Ground floor for packages.
- Lighting:
  - Exterior light at all main entrances shall be provided. Lighting will be provided in the lobby and public corridors. Courtyard/plaza illumination shall be provided and charged to Owners Association.

9. Service Entrances:
   - Service doors: Fire exit door will be insulated hollow metal doors and frames painted to match exterior cladding. Doors will be locked from the outside and equipped with panic hardware for egress in case of emergency.
   - Parking space gate: Steel fence with painted finish with a remote controlled activated motorized sliding gate. The fence will also be equipped with a manually operated gate opening with panic hardware and door closer for emergency egress.
   - Exterior Stairs: N/A
   - Exterior Railings: N/A

10. Roof and roof structures
    - Roof material:
      - The roofing system will be a 2-ply modified bitumen roofing, system ABB106 by Firestone with a protection board and insulation applied to the 4" steel deck structure system.
      - Insulation:
        (a) Insulation shall be polyisocyanurate, sloped to a minimum of 4.5 inches at the drains.
        (b) The product used must meet local codes and standards and will be approved by the Department of Buildings of the City of New York.
        (c) The "R" value of the roof insulation is of an average of R25 or greater, as required to meet the NYC Energy Conservation Code, 2014 edition.
      - Surface Finish: The surface finish will be comprised of granulated surface modified Bitumen Cap Sheet.
      - Expected Useful Life: The roofing system shall have a minimum life of up to 10 years.
      - Bond or Warranty: The roofing system shall have a ten-year minimum manufacturer's warranty for material only, and a one-year warranty from the installer starting at the time the Certificate of Substantial Completion is obtained.
      - Flashing Material: There will be stainless steel or aluminum counter flashing and membrane base flashing as required and will be compatible with the roofing manufacturer's recommendations.
    - Roof Drains:
      - A pair of Control Flow Drain (CFD) and Overflow Drain (OD) Roof Drains are provided on all roofs and terraces. They are cast iron drains.
      - Scuppers and Leaders are provided at roof bulkheads and are made of galvanized steel material.
    - Skylights: N/A.
    - Bulkheads:
      - The elevator overrun, and bulkhead will be part of roof bulkhead, which will consist of a poured-in-place concrete floor with a masonry enclosure with a synthetic stucco plaster finish.
      - Stair Bulkhead: Exterior Enclosure will be 8" concrete block with synthetic plaster finish.
    - Metal Work at Roof Levels
      - Vertical Ladders: One interior vertical ladder shall be provided to gain access to the upper floor level of the elevator bulkhead.
      - Railings: Glass balcony railings with satin finished stainless steel shall be provide at balconies and terraces on their respective levels. A 4'-0" concrete masonry wall or a steel railing will enclose the perimeter of building at the roof of elevator bulkheads.

- Rooftop Facilities:
  - The building roof in not occupied and cannot be used by tenants. It will be listed on C of O as un-occupied space.
  - No construction may be performed without a permit from the Department of Buildings and approval by the Board of Managers of the Condominiums. All drawings and calculations submitted must be signed and sealed by a Registered Architect or a professional Engineer.
  - The condominium shall have unlimited access to all areas of the roof for the sole purpose of making inspections or repairs.
- 2nd Floor Common Roof terrace:
  - The 2nd floor roof terrace is a common area and will be for the use of all tenants, as shown on the plans.
  - The roof finish of the 2nd floor terrace will be concrete pavers over an inverted roofing system. Roofing system will be provided with a 10-year warranty for materials.
  - By code, no work on this terrace can reduce the floor area of the terrace.
  - The roof terraces will be provided with exterior lighting to meet the requirements of the New York City Building Code.

11. Private Terraces and Balconies:
    - The roof terraces are private and will be for use by the designated units, as shown on the plans.
    - The second floor roof includes a 330 sq. feet roof terrace used for recreation space as required by the Quality Housing zoning regulations. Next to this terrace will be a 413 sq. feet private roof terrace that will be part of residential unit 2D. Total roof area of this roof will be 743 sq. feet.
    - The 6th floor roof terrace will include two private roof terraces, one that will be part of residential units 6F (740 sq. feet) and the other will be part of unit 6G. In between the two units will be a 120 sq. feet common roof area for mechanical equipment. The total 6th floor roof area will be 1,535 sq. feet.
    - 6th Floor roof terraces will be indicated on the certificate of occupancy as private roof terraces; 2nd floor roof terrace will be indicated as an accessory roof terrace on the certificate of occupancy.
    - Roof terraces are finished with concrete pavers over an inverted roofing system, according to the roof manufacturer's specification for use in a roof terrace.
    - Private balconies are finished with ceramic tiles applied to the concrete deck.
    - The roof terraces will be provided with exterior lighting to meet the requirements of the New York City Building Code.
    - The sponsor's sale of roof to the condominium unit owners is restricted as follows:
    - No floor area may be added.
    - No construction can be performed without a permit from the Department of Buildings and approval by the Board of Managers of the Condominiums. All drawings and calculations submitted must be signed and sealed by a Registered Architect or Professional Engineer.
    - If any proposed construction cannot be built as-of-right and require a variance from the Board of Standards and Appeals, the applicant must disclose the need for the variance. If the Board of Managers of the Condominium opposes the application for a variance it may be denied.
    - The condominium shall have unlimited access to all areas of the roof for the purposes of making inspections or repairs.
    - Repair or replacement of the roof, roof accessories or common elements in or passing through the unit is the financial responsibility of the condominium unless the damage is caused by the condominium unit owner.
    - In the event the condominium unit owner wishes to construct on the roof subject to the conditions stated above, the Board of Managers of the Condominium should regulate the following aspects of construction.
      - Time periods during which work is permitted.
      - The manner in which construction debris will be handled.
      - Measures that must be taken to prevent compromising the security of the building during construction.
      - The interruption of services during construction.
      - Liability insurance for contractors during construction

12. Fire Escapes
    - There are no fire escapes. Not permitted by the New York City building code for new construction.

13. Yards:
    - The side yard is dedicated to tenant parking.
    - The parking surface is a concrete topping paving surface over insulation, protection board and waterproofing membrane over the steel and concrete structural deck.
    - The deck is sloped to a cast iron drain connected to the building's storm water drainage system.
    - The parking area is protected by an eight feet high iron fence that surrounds the parking area along the street and along the neighbor's properties.
    - The fence has a remote-control motorized gate to allow vehicular entry and exit. There is also a manual gate for use in case of emergency.
    - There is a two feet high retaining wall along the north neighbor's property. The wall is constructed of twelve inches thick reinforced concrete resting on a footing.
    - Building walls will be metal panel cladding to match the building above and painted reinforced concrete masonry units.

14. Interior Public Stairs:
    - Number of Stairs: The building is served by two fire stairs in a scissor stair configuration, which will extend from the cellar level to the main roof level. Fire stairs provide egress from the cellar, upper floors and roofs.
    - Enclosure: The stairs will be enclosed with a min. 2-hour rated shaft wall construction. Stair bulkheads projecting through the roofs will be constructed from masonry units with synthetic plaster finish. All stair walls will be painted.
    - Stair Construction: All the stairs will be steel stairs with concrete filled pans.
    - Stringers: Steel.
    - Treads: Concrete with slip resistant material.
    - Risers: Steel.
    - Hand Rails: There shall be a steel pipe handrail in each stair in accordance with the NYC Building Code.
    - Balustrade: Steel bars or pipe rail as required.

15. Interior Doors and Frames:
    - Unit Entrances: The Residential units shall be accessed from the corridors off the passenger elevators and shall have a hollow metal frame to meet the New York City Building Code requirement. The apartment interior doors will be solid core wood doors with wood frames.
    - Corridor Doors and Frames: All doors to be hollow metal steel doors and frames shall be hollow-metal and will meet the New York City Building Code requirements. Doors and frames to be 45 minutes fire resistance rated.
    - Stair Doors and Frames: All doors and frames shall be self-closing 90-minute fire-rated hollow-metal and will meet the New York City Building Code requirements.
    - Roof Doors, Cellar Doors and Frames: These doors and frames shall be self-closing 90-minute fire-rated hollow-metal and will meet the New York City Building Code requirements.

16. Elevators:
    - There will be one (1) Residential passenger elevator servicing the building from the Cellar to the 6th floor. The passenger elevator will be manufactured by Hollister Whitney, or approved equal.
    - The elevator will have a capacity of 3,500 pounds.
    - The type of operation will be Selected Collective Operation.
    - The residential elevator will be an overhead traction type.
    - The elevator doors will be single speed Doors.
    - The residential elevator machine rooms will be located at the elevator bulkhead above the elevator overrun and is accessed via an interior steel ladder.
    - The elevator power will be a 40 hp, 208 volts, 3-phase A/C Imperial motor.
    - Elevator will be equipped with an emergency alarm bell audible outside the hoistway, equipped to respond in case of an emergency stop or if activated by button located inside the elevator car station. Elevators are equipped with an intercom connected to the lobby station.
    - Fire alarm panel is connected to the elevator panel. In the event of a fire, the alarm will go off and the elevator will automatically go to the first floor.

17. Elevator Cab:
    - Elevator cab is model PA1013 manufactured by Park Avenue Elevators, and will be in conformance with applicable code provisions.
    - The floor material will be metal with a ceramic tile finish on setting bed.
    - The walls for elevator cab will be covered with stainless steel.
    - The ceiling for elevator cabs will be a stainless-steel panel.
    - The lighting of the cab will be recessed fluorescent lighting.

K. Finishes /Appliances:

1. General:
    - The residential apartments and facilities will be finished as specified below;
    - The commercial spaces are provided un-finished.

2. Interior of Residential Units, General Requirements (equal or better as certified by architect of record):

Item	Manufacturer	Comments
Ceiling	Gypsum Wall Board / Painted	
Walls	Gypsum Wall Board / Painted	
Floors	Hardwood flooring	Brazilian Cherry
Refrigerator	Frigidaire	FGSC2335TF
Microwave	N/A	
Dishwasher	Frigidaire	FGID2466QF
Garbage Disposal	N/A	
Hood	Frigidaire	FHW2C3640MS
Range/Oven	Frigidaire	FGGF3036TF
Countertop	Designer Stone	Artificial stone Quartz DS#1107
Kitchen Sink	Dowell	Stainless Steel
Kitchen Faucet	American Standard	Stainless Steel 405SSF
Kitchen Cabinets	Blossom Cabinetry	White Acrylic

3, Bathroom (equal or better as certified by architect of record):

Item	Manufacturer	Comments
Bathtub	Kohler	Villagertin
Tub Drain	Gerber	Trip lever drain
Tub Wall Spout	Kohler	KTL598007
Bathroom Sink	Kohler	Blossom Vanity
Bathroom Faucet	Kohler	KR99901
Showerhead	Kohler	K99243
Toilet	Kohler	K10491
Floors	Daltile Ceramic Tile	Grey

L. Unit description:

Unit Designation	Unit Type	Gross F.A. Residential Unit	Gross F.A. Commercial Space	Gross F.A. Parking	Exterior Terrace or Balcony Area
Cellar	Storage (Commercial)		2,459 SF		
Cellar	Storage / utilities (Residential)	3,595 SF			
Floor 01	Retail (Commercial)		1,992 SF		
Floor 01	(Residential)	1,206 SF		3,489 SF	
Floor 02	(Residential)	4,471 SF			
	Unit A (1bd./1ba.)	634 SF			
	Unit B (2bd./1ba.)	819 SF			
	Unit C (1bd./1ba.)	569 SF			
	Unit D (2bd./1ba.)	838 SF			413 SF
Floors 03-05	(Typ. Residential)	4,462 SF			
	Unit A (1bd./1ba.)	623 SF			34 SF
	Unit B (2bd./1ba.)	822 SF			80 SF
	Unit C (1bd./1ba.)	569 SF			55 SF
	Unit D (2bd./1ba.)	861 SF			110 SF
	Unit E (1bd./1ba.)	590 SF			55 SF
Floor 06	(Residential)	2,571 SF			
	Unit 6F (2bd./2ba.)	889 SF			640 SF
	Unit 6G (2bd./2ba.)	873 SF			592 SF
Roof	(Residential)	419 SF			
Total:		**21 D.U.**	**Commercial Space**	**Parking Space**	**Exterior Terrace or Balcony Area**
		25,648 GSF	**4,451 GSF**	**3,498 GSF**	**1,979 GSF**

*(Unit Sizes are calculated from the interior face of exterior walls adjacent to the unit to the interior face of demising walls between Units, Corridors, Elevator, and Stairs).

M. Auxiliary Facilities:

1. Residential Lobby:
   - The floor shall be finished with stone flooring sized as indicated.
   - Walls shall be finished with a gypsum wallboard finish with wall covering finish.
   - Reception Desk: N/A.
   - Entry doors to aluminum curtain wall storefront framing will be aluminum framed doors with clear tempered glazing.
   - Ceiling lighting shall be recessed fixtures as selected.

2. Bicycle Storage Room:
   - A bicycle storage space is provided next to the entrance lobby. Space is provided for the storage of 11 bicycles.
   - Bicycle storage equipment is not provided.
   - Floors will be porcelain tile.

3. Laundry Rooms:
   - Common laundry room is not provided;
   - Each apartment will have its own individual laundry closet with an electrical washer and a gas dryer.
   - Laundry closet will be mechanically ventilated.

4. Recreation Space:
   - Quality Housing zoning regulations require that recreation space be provided for the building tenants. Required recreation space is provided in a room located on the 2nd floor as well as on the adjoining roof terrace.
   - The tenant recreation room has an area of 607 sq. feet and the adjoining terrace has an area of 330 sq. feet.
   - Maximum occupancy of the space will be 12 occupants.
   - The space is provided with general lighting and is ventilated as required by the building code.
   - The recreation room and the terrace do not include any exercise equipment or furnishings. These will be provided by the building tenant association.

5. Refuse Disposal:
   - Incinerators: None.
   - Trash Chutes: One (1) for entire building.
   - Compactors: One (1) for entire building.
   - Refuse Storage Location: The refuse will be stored in the Refuse Room located at the cellar level and is transferred to street level. Recycling of designated materials will be per local law requirements. Recyclables (if required) will be stored in the refuse rooms.
   - Bags and recyclables from the residential refuse room shall be transported to street level by the building superintendent, and then removed by the New York City Department of Sanitation.

6. Mechanical Rooms:
   - The water and gas service rooms, electrical room, as well as other accessory mechanical spaces are located in the Cellar.
   - The elevator machine room and other accessory mechanical spaces are located on the roof.

N. Commercial Space:

1. Retail unit:
   - The commercial space is located on the first floor and is fronting on Northern Boulevard.
   - The space is provided with a 12-ton split air-conditioning system with a floor mounted air handling unit and a ceiling hung condensing section, connected to a louver band at the building façade.
   - Building services will be designed and provided by the tenant and connected to the building services and utilities.
   - The space is provided with temporary electric heating, active louver sections for additional air conditioning and ventilation, and sprinklers. The tenant will provide the fit-outs of the interior spaces, and the lighting grid.

O. Finish schedule of spaces other than units:

1. Residential Lobby:
   - Floor, concrete covered with:
     - Tile – porcelain tile
   - Walls: Wall covering by Maharam
   - Ceiling lighting shall be recessed fixtures as selected.

2. Cellar - mechanical rooms
   - Floor: Concrete, sealed
   - Walls: Painted Concrete Masonry Unit.
   - Doors: painted steel doors
   - Ceiling: Exposed structure.

3. Public corridors
   - Floor, concrete covered with:
     - Tile – porcelain tile
   - Walls: finished with painted gypsum wallboard.
   - Doors: painted steel doors
   - Ceiling: finished with a hung gypsum ceiling, painted finish

4. Refuse room
   - Floor: Sealed concrete
   - Walls: painted concrete or masonry.
   - Doors: painted steel doors
   - Ceiling: acoustical tile hung ceiling

5. Retail Unit
   - Walls, floors and ceilings will be left un-finished; all fit-outs and finishes will be the responsibility of the commercial space tenant.

P. Parking area:

1. General:
   - An accessory parking area will be located at the ground floor.
   - As per Zoning Resolution requirements, there will be 11 residential and no commercial parking spaces.
   - Unattended parking:
     - The parking area will not be an attended parking facility.
     - The parking spaces will not be assigned to the tenants.
   - Number of spaces:
     - 11 parking spaces will be provided for the residential tenants.
     - 0 parking spaces will be provided for the Commercial tenant.
   - Handicapped parking spaces:
     - There will be one (1) space for handicap access van, and one (1) other space for handicap access automobile

2. Ventilation
   - Parking is an exterior space and is not required to be mechanically ventilated

3. Fire protection
   - Parking space will be protected by a dry fire sprinkler system throughout. Dry pipe sprinkler systems will be utilized to protect against the possibility of freezing.

4. Drainage.
   - Parking garages will be provided with floor drainage systems to receive run-off from vehicles. Water will be directed through a sand interceptor and into a sump pump that discharges into the storm drainage system.

5. Finishes
   - The parking garage will be left un-finished, except for the walls that will be painted concrete.

Q. <u>Plumbing and Drainage:</u>

1. Water Supply:
   - A 2" cold water service with a curb valve is connected to the street water main on Northern Boulevard. The service line is extended to the cellar Water Meter Room.
   - The metered cold-water supply will be extended to a 2" RPZ located in the cellar then to the duplex domestic water booster pumps located in the cellar, and serving the building.
   - Booster water pumps shall provide water pressure to equipment and to the fixtures in all of the residential units.
   - A water dispenser will be provided with street pressure cold water so that in an emergency, if the domestic water booster pump system is not operational, tenants will have access to domestic water.
   - Cold-water distribution will be supplied from the cellar booster pumps express to the hot water heaters on the roof. The cold-water will down-feed to all parts of the building.
   - The hot water piping parallels the cold water as a down-feed supply. The end of each hot water riser is provided with a hot water circulation riser and extends back up to the circulation distribution main at the roof MER.
   - The domestic hot water temperature to all fixtures will be 110 deg. F. and controlled by a mixing valve at the water heater. Domestic water heating will be provided by two (2) high-efficiency, condensing, gas-fired water heaters with a storage temperature of 140 deg. F. and distributed to all residential units.
   - Flow conservation devices will be provided on all water supplies to all showers.
   - Backflow preventers and vacuum breakers will be provided as required to protect the domestic water supply.
   - The cold, hot and hot water circulation piping 2" and less is copper Type 'L' with 95-5 solder joints. Piping 2-1/2" and larger is copper Type 'L' with 95/5 solder joints.
   - The cold-water service and 4" sprinkler service piping shall be of ductile material.
   - All domestic hot water risers will be provided with auto flow control valves.
   - Water conservation plumbing fixtures will be provided.
   - All domestic water piping is provided with min. 1" insulation in accordance with NYC ECC requirements. Plumbing contractor to provide specification.

2. Fire Protection System:
   - A 4" fire sprinkler water service from Northern Boulevard serves an automatic sprinkler booster pump. The pump capacity is 250 GPM at 65 psi and is provided with a jockey pump to maintain pressure in the system.
   - From the automatic sprinkler booster pump, the building will be supplied sprinkler riser located in the stair. The riser will serve sprinkler systems throughout each floor. The pipe material is black steel pipe with grooved ends.
   - The building is provided with sprinklers only, it is not required to have fire standpipe with hose outlets in accordance with NYC BC 905.3.
   - Sprinklers will be provided throughout the building except for residential toilet rooms < 55 SF and closets/pantries < 24 SF with a least dimension of 3 feet or less. The first floor Residential lobbies, and corridors, including all below grade areas, will be protected with a wet sprinkler system. The sprinkler system is supplied from the combined fire standpipe and sprinkler system.
   - The ground floor Commercial space will be provided with a temporary sprinkler loop. The design of the tenant sprinkler system will be filed by the tenant under a separate application.
   - The garage is provided with a dry sprinkler system.

- Upright, pendent and flush type quick response sprinkler heads will be provided throughout. In all finished areas with hung ceiling the heads will be flush type concealed heads with plates. Approved sidewall type heads will also be provided. The sprinkler system will be designed for light and ordinary hazard occupancy.
- The sprinkler system is augmented by two (2) flush type fire department connections (aka Siamese); one (1) facing Norther Boulevard, and one (1) facing 106th Street.

3. Domestic hot water:
   - Domestic hot water will be provided for the residential units by two (2) gas-fired domestic hot water heaters.
   - The heaters and storage tanks will be manufactured by Bock; Model "Optitherm OT250-A". Each domestic water heater will have a storage capacity of 100 gallons and max. input of 250,000 BTU/HR (min. input of 76,000 BTU/hr), with a recovery of 282 gal./hr. at a 100°F rise, each.
   - The domestic water heaters are rated for 94% thermal efficiency at max. input, and 98% thermal efficiency at their min. input.
   - The water heaters are located in the mechanical penthouse on the main roof.
   - Manufacturer provides a standard 5-year tank/heat exchanger commercial warranty. Ownership to confirm if any additional warranty was purchased.

4. Water Storage Tank:
   - A stormwater detention tank is provided at the cellar to control the rate of storm water flow from the building to the municipal sewer system.
   - The detention tank is constructed of cast in place concrete and accessed via a 30" manhole and ladder.
   - Total interior volume of the tank is 1068.75 ft.^{3} (7994.8 gal.); with a usable storage volume of 238.7 ft.^{3} (1785.6 gal.).

5. Water Pressure:
   - Domestic water pressure to the building is increased by a duplex booster water pump system located at the cellar level. Make: SICO, Model: CR10-4, Duplex 60 gpm @ 120 TDH.
   - Plumbing contractor/ownership to provide warranty info.

6. Sanitary Sewage System:
   - A complete sanitary drainage system will convey all soil and waste drainage from plumbing fixtures, drains and equipment for the first floor and above. The sanitary system is designed for gravity flow through vented branches, stacks and building drains. Drainage piping to fixtures located in the cellar area will flow by gravity to a duplex sewage ejector including all remote fixtures that cannot drain by gravity. The ejector discharge pipe connects on the downstream side of the building house trap.
   - Sanitary piping above ground shall be cast iron piping with no-hub fitting. Piping below grade is cast iron service weight pipe with Bell and Spigot fittings and neoprene gasket joints.
   - The sanitary drainage flows through a 6" sanitary house trap to a 10" combined house drain into the city public sewer at Northern Boulevard.
   - Basis of design was a Federal VSS-4A-1.5-6, duplex setup rated for 75 gpm @ 29' TDH. Plumbing contractor/ownership to provide make, model, and warranty info.

7. Permits and approvals to be delivered on closing by the developer for:
   (a) Plumbing, sewer, water and gas.
   (b) Sprinkler
   (c) Elevator
   (d) Fire Alarm
   (e) Electrical

8. Storm Drainage System:
   - A complete storm water drainage system designed for gravity flow will convey storm water drainage from the building roofs, and terraces. Roof drains will be control flow type, allowing the retainage of up to 2" of storm water on the roofs, and controlling the discharge flow into the storm leaders, which then flow to a detention tank at cellar level. Drainage from the open courtyard will be collected and retained in a detention tank equipped with a control flow device to regulate the discharge into the public sewer.

- There is an elevator sump pump provided in the elevator pit to collect and discharge any water that accumulates in the pit. Basis of design was a Stancor SE-50 rated for 55 gpm @ 16' TDH, plumbing contractor to confirm installed make/model/warranty.
- A 10" storm sewer with 10" running trap will connect and combine with the sanitary house sewer at the foundation wall and will flow to the combined street sewer on Northern Boulevard.
- The storm piping material above the floor will be cast iron with no-hub joints. Piping below the cellar slab will be cast iron. Sump pumps and sewage ejector discharge piping will be galvanized steel pipe.

9. Gas Supply
   - Gas is supplied by National Grid and utilized for cooking, domestic hot water, and corridor ventilation.
     - Type - natural gas.
     - Meter: The gas service will be master metered not individually metered.
     - Piping - black steel Schedule 40.

R. <u>Heating:</u>

1. Method
   - The primary heat source for the building will be Variable Refrigerant Flow (VRF) heat pump systems.
   - There one (1) system per apartment and one (1) system for the house (trash room, lobby, rec. room), manufactured by LG-VRF.
     - The units are provided with the following warranties:
     - Standard 1-year parts only warranty (troubleshooting and nuisance calls not included).
     - 7-year extended compressor warranty
   - The entrance vestibules and stair bulkheads will be heated with electric cabinet unit heaters.
   - The Retail space will be provided with temporary electric heaters for freeze protection.
   - The elevator bulkhead will be provided with a Packaged Terminal AC (PTAC) unit with electric heat.

2. Residential Space Heating:
   - The heating system will be designed to maintain a temperature of 72 deg. F. inside when the outside temperature is 15 deg. F. under normal conditions. The system is designed to follow the New York State Energy Conservation Construction Code. Indoor temperature can vary depending on actual outside temperature as well as indoor conditions.
   - Heating units:
     - Heating in the residences will be provided via VRF heat pump systems.
     - The VRF condensing units are located on the roof. Each apartment is provided with an LG-VRF, model: ARUN036GS2 single phase system with a nominal heating capacity of 42,000 BTU/hr.
     - The VRF systems have an Energy Efficiency Rating in heating mode of 8.5 HSPF
     - The outdoor condensing units shall be secured to field fabricated dunnage with corrosion protected vibration isolation mounts with a minimum of 90% efficiency to prevent transmission of vibration noise to the building structure.
     - Refrigerant piping shall be insulated with 1-1/2" thick fiberglass pipe insulation: one-piece molded sectional fiberglass insulation, with 4 lb./cu. ft. density with a thermal conductivity of not over 0.23 at 75*F mean. Outdoor piping insulation shall be provided with factory-applied all service jacket and double adhesive self-sealing lap.
     - The indoor evaporator units are installed as located on the floor plans and sized according to the size of the rooms to be serviced.

3. Type of Controls:
   - Each indoor unit will be provided with a 7-day programmable thermostat.

S. **Air Conditioning:**

1. Method
   - The primary cooling source for the building will be Variable Refrigerant Flow (VRF) heat pump systems.
   - There one (1) system per apartment and one (1) system for the house (trash room, lobby, rec. room), manufactured by LG-VRF.
   - The Retail space will be provided with a United Coolair, model: Aurora 12-ton split system.
   - The elevator bulkhead will be provided with a Packaged Terminal AC (PTAC) unit.

2. Residential Space Heating:
   - The heating system will be designed to maintain a temperature of 75 deg. F. inside when the outside temperature is 92 deg. F. under normal conditions. The system is designed to follow the New York State Energy Conservation Construction Code. Indoor temperature can vary depending on actual outside temperature as well as indoor conditions.
   - AC units:
     - Cooling in the residences will be provided via VRF heat pump systems.
     - The VRF condensing units are located on the roof. Each apartment is provided with an LG-VRF, model: ARUN036GS2 single phase system with a nominal cooling capacity of 38,000 BTU/hr.
     - The VRF systems have an Energy Efficiency Rating in cooling mode of 14.5 SEER; 9.0 EER
     - The indoor evaporator units are installed as located on the floor plans and sized according to the size of the rooms to be serviced.

3. Type of Controls:
   - Each indoor unit will be provided with a 7-day programmable thermostat.

T. **Ventilation:**

1. Corridor ventilation air will be provided by a gas-fired rooftop unit, Carrier, model: 62DCD008.

2. Each apartment will be provided with exhaust from the toilets, with a minimum of 50 cubic feet per minute (CFM) per bathroom, via a common toilet exhaust system.

3. Each apartment kitchen will be provided with kitchen area exhaust, with a minimum of 50 cubic feet per minute (CFM) per kitchen, via a common kitchen area exhaust system.

4. Cellar utility spaces will be provided with general exhaust.

U. **Electrical:**

1. Con Edison Co. will provide electrical service to the building at 120/208V, 3 phase, 4 wire to electric service equipment and distribution panels throughout the building. The service is as follows:
   - 500 amps for 'House' or 'Common Loads
     - Feeders shall be two (2) sets of 4#250MCM, 1#1/0G, Copper Conductors.
   - 800 amps for the Residential Meter Bank shall be distribution
     - Feeders shall be two (2) sets of 4#500MCM, 1#2/0G, Copper Conductors.
   - Typical apartment unit:
     - 125-Amp/208-Volts/1-Phase/ 24 Circuit Breaker Panel
     - Feeders shall be 3#1, 1#6G, Copper Conductors.
     - Units shall individually metered and charged by Con Edison.

2. Residential Units:
   - The service to each residential unit will be single phase, 60 Hz. 120/208V AC. Electric service will be supplied to each residential unit via a tenant meter bank at cellar Electric Service Room.

- The main service equipment shall be fuseable switches as required by code. Main fuses vary in rating. The size of fuses shall be to suit the loads served.
- All residential units are designed with the proper number of wall receptacles, switches, appliance receptacles, etc. as required by the NYC Electrical Code.
- Switches lighting fixtures are provided in bathrooms, walk-in closets, foyers and kitchens. Switched ceiling lighting is provided in bedrooms. Fixtures are fluorescent and/or LED type in foyers, dining areas, and walk-in closets, corridors and kitchens.
- 20 amp, 120V circuit have been provided to handle lighting and general-purpose receptacles.
- 20 amp, 120V circuits have been provided in the kitchen area for 120V kitchen appliances. Each appliance outlet is on separate circuits.
- 50 Amp/208 single phase for each air-cooled VRF condenser from the roof.
- 15 Amp/208 single phase for the apartment indoor evaporator units.
- 30 amp, 208V single phase circuits have been provided for washer/dryer electric units.
- Receptacles are provided in all rooms. Ground fault interrupter (GFI) receptacles have been provided in bathrooms and kitchens where required by code.

3. The building is not provided with an emergency back-up generator. During power outages emergency egress lighting is provided via 90-minute emergency battery back-up integral to ceiling mounted light fixtures. A minimum of 1 foot-candle is provide along the path of egress in all public corridors, fire stairs and common areas.

V. Video Intercom and Buzzer Service:

- The building will be equipped with an intercom system, with video talk/listen connected to the entrance station.
- Intercom system: VESTA7 GB2 Color Hands-Free 7" Video Intercom Monitor by Alpha Communications.
- The product comes with a one (1) year manufacturing defect warranty.
- CCTV System: N/A

W. TV Reception Facilities and Telephone Services:

- Television service will be available to each tenant on an individual subscription basis (separate charge).
- Location of outlets: Living room and in each bedroom.
- The building will be pre-wired for telephone/cable services. A jack will be located in the living room and bedroom of each unit.

X. Public area lighting:

- All lighting in public areas except the stairwells, utility areas and Cellar will be recessed ceiling mounted. Lighting stairwells, utility areas and Cellar will be surface mounted or chain hung from the ceiling.
- All public area lighting complies with all applicable codes.
- Building Public Light and Power Distribution:
  - Emergency Lighting Provisions:
  - Entrance halls, corridors, stairs and basements are provided with adequate lighting for egress and security. Provide emergency lighting in all public corridors, fire stairs and egress paths. Provide emergency lighting in mechanical equipment rooms, electric service room and elevator machine rooms.
  - Emergency lighting shall be provided through the use of emergency ballast battery packs in fluorescent light fixtures where possible, and through self-contained type wall mounted emergency lights where necessary.
  - Exit signs will be provide throughout as required by code for egress path indication. Exit sign will be LED illuminated type with integral battery backup.
  - Manufacturer and model numbers of public area lighting will be made available by building sponsor, upon request.

- Light Fixture Types:
  - Cellar and Utility Rooms L7 OSL Series by Oracle
  - Entrance Lobby: L8/L9/L15 DEFINE 3 by Neoray
  - Parking Area: L11 SHARK4-36NW/D10 by RAB Lighting
  - Common Corridors: L2 DEFINE 4 by Neoray
  - Recreation Room: L9 DEFINE 3 by Neoray

Y. Safety and warning devices:

1. Photoelectric type combination smoke/co detectors, hard wired, 120 volt will be provided inside each bedroom and within 15' from the outside of each bedroom in accordance with NYC Building Code. Detectors will be tandem wired to ensure simultaneous alarm within each apartment.

2. An Automatic Smoke/Heat/CO Detection and Fire/Sprinkler Alarm System with central station monitoring is installed in the building. The fire alarm control panel is located in the building's main electrical room with a remote annunciator in the residential building lobby. The fire alarm system will include a manual pull station in the electrical room, area smoke detectors where required by code, elevator recall, waterflow/tamper switch monitoring in conjunction with the building's fire protection system and relays/control modules for HVAC shutdowns where required.

Z. Permits and Inspections:

1. Conducted concurrently with construction with final sign-off at the issuance of the Certificate of Occupancy. The following inspections:
   - NYC Department of Buildings
   - Elevator
   - Mechanical and Plumbing
   - Boiler
   - Compactor
   - Electrical
   - Fire Department
   - NYC Office of Environmental Remediation.

2. The list of recurring inspections to be performed after Building Completion includes, but is not limited to, the following inspections:
   - NFPA 80 (fire door): Annual
   - Sprinkler: Monthly
   - RPZ: Annual
   - Elevator Cat-1 (safety): Annual
   - Elevator Cat-5 (load test): 5 years
   - Fire Alarm: Annual
   - Department of Health
   - NYS OER Inspection and Certification Letter Report (Inspections will be performed in 2020, 2021 and every 5 years thereafter).

A. Violations:

1. Any Building Code Violations will be corrected prior to the issuance of the Permanent Certificate of Occupancy.

AA. Asbestos:

1. No asbestos containing material is present in insulating or fireproofing material anywhere in the building.

BB. Lead-based paint:

1. Lead based paint will not be used anywhere in the building.

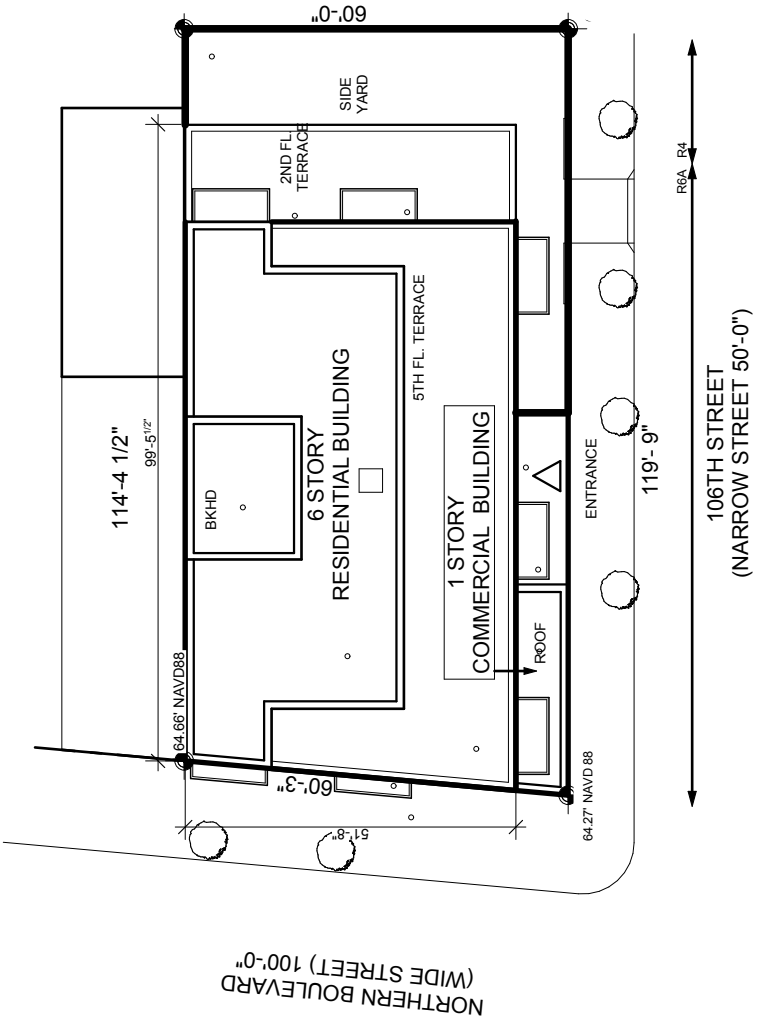
Seal



Vincent Martineau
Signature of Architect
February 11, 2020

Exhibit 5

32-60 106th Street
Queens, NY 11369

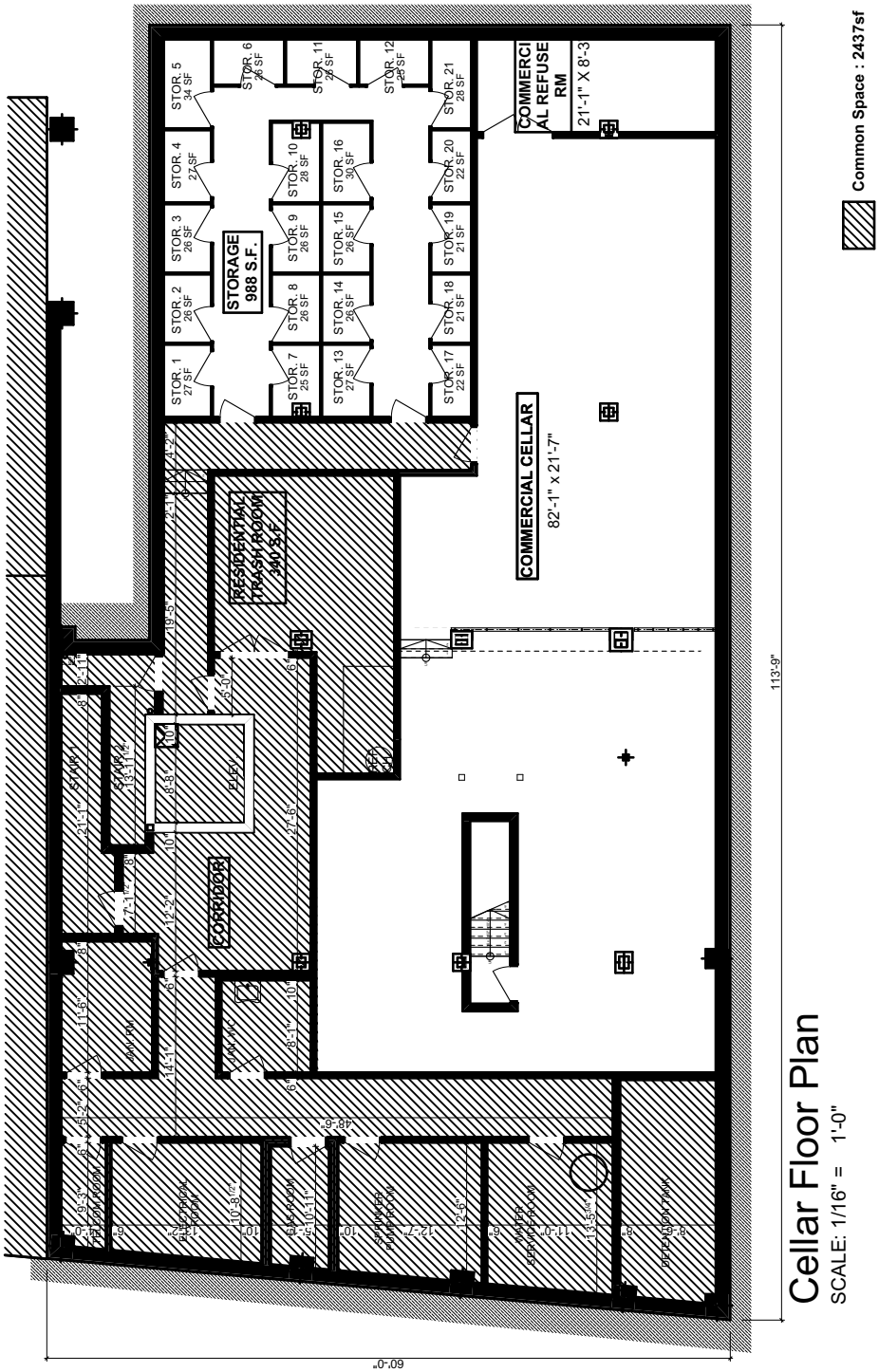


Site Plan

SCALE: 1" = 30'

N

32-60 106th Street
Queens, NY 11369

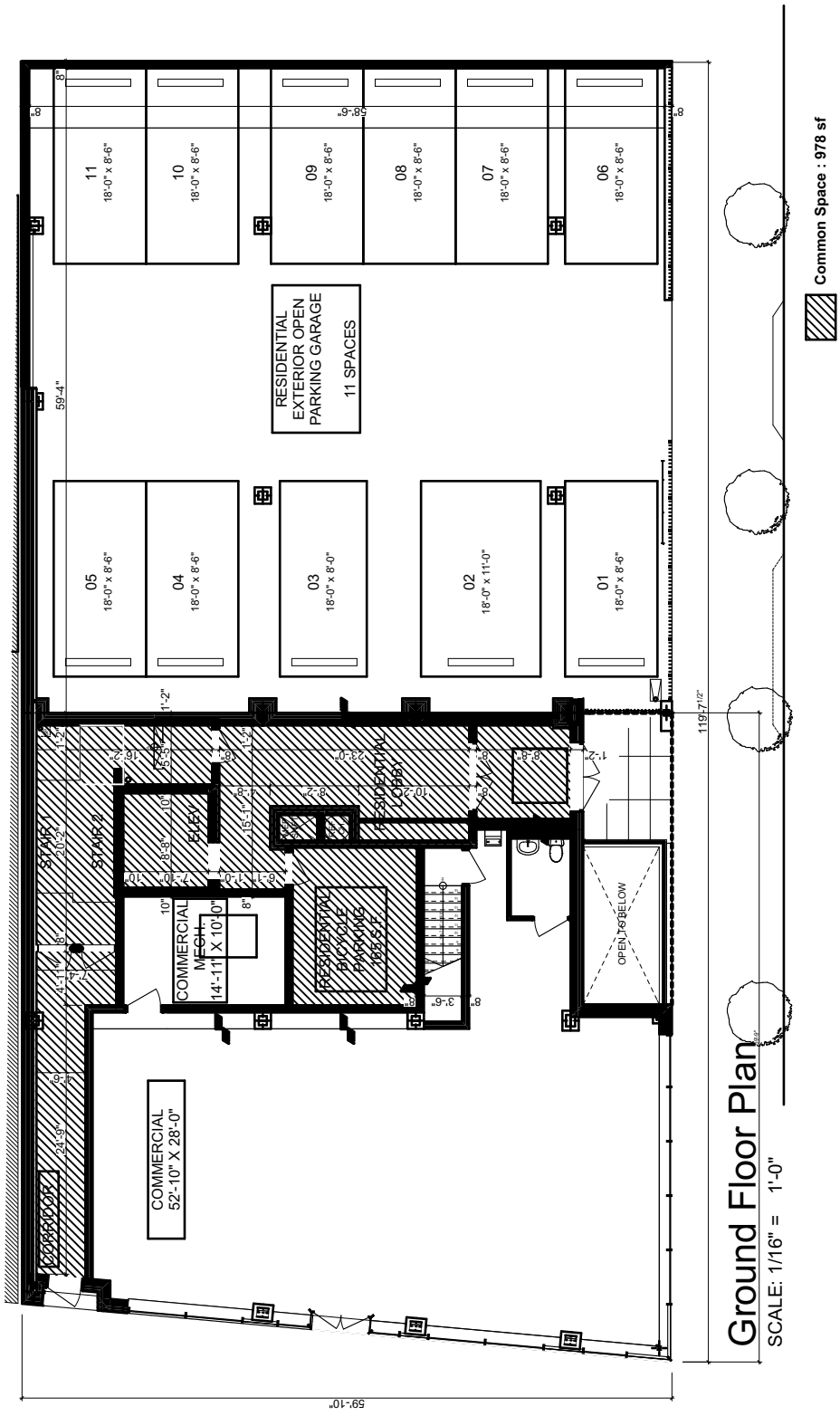


Common Space : 2437sf

Cellar Floor Plan

SCALE: 1/16" = 1'-0"

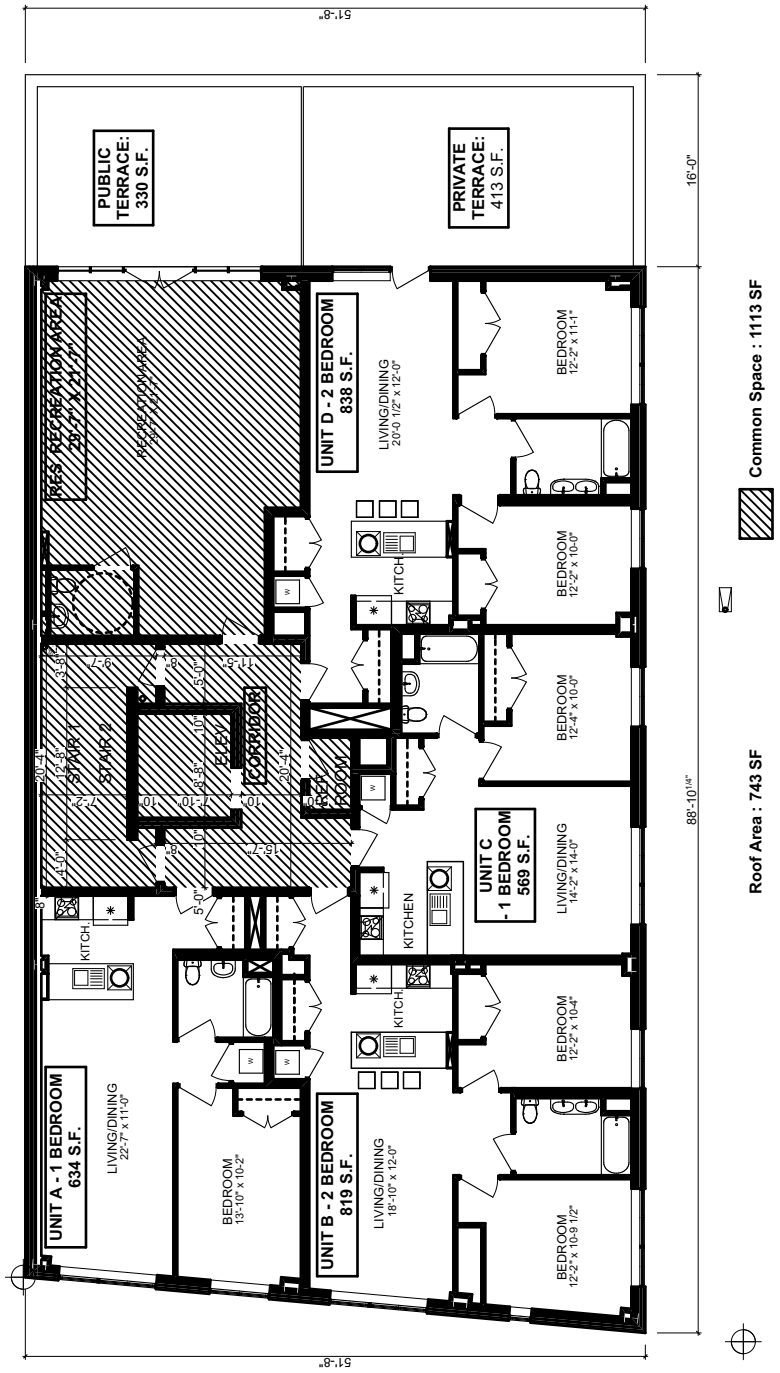
32-60 106th Street
Queens, NY 11369



Ground Floor Plan

SCALE: 1/16" = 1'-0"

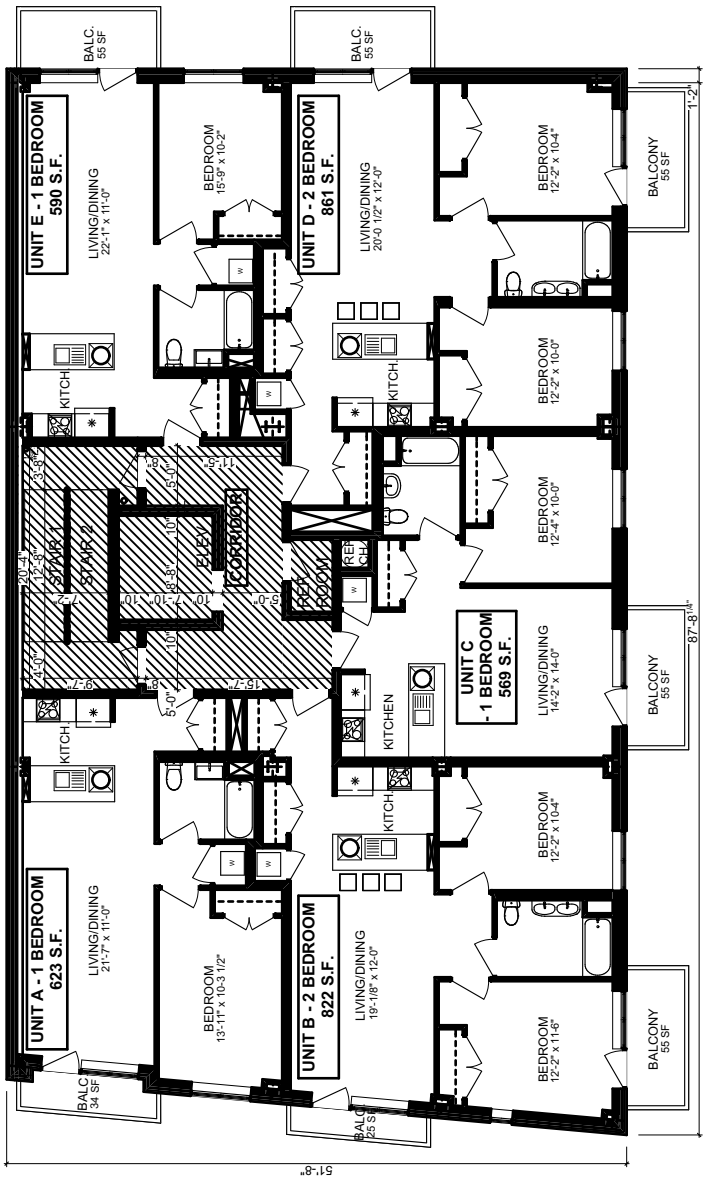
32-60 106th Street
Queens, NY 11369



2nd Floor Plan

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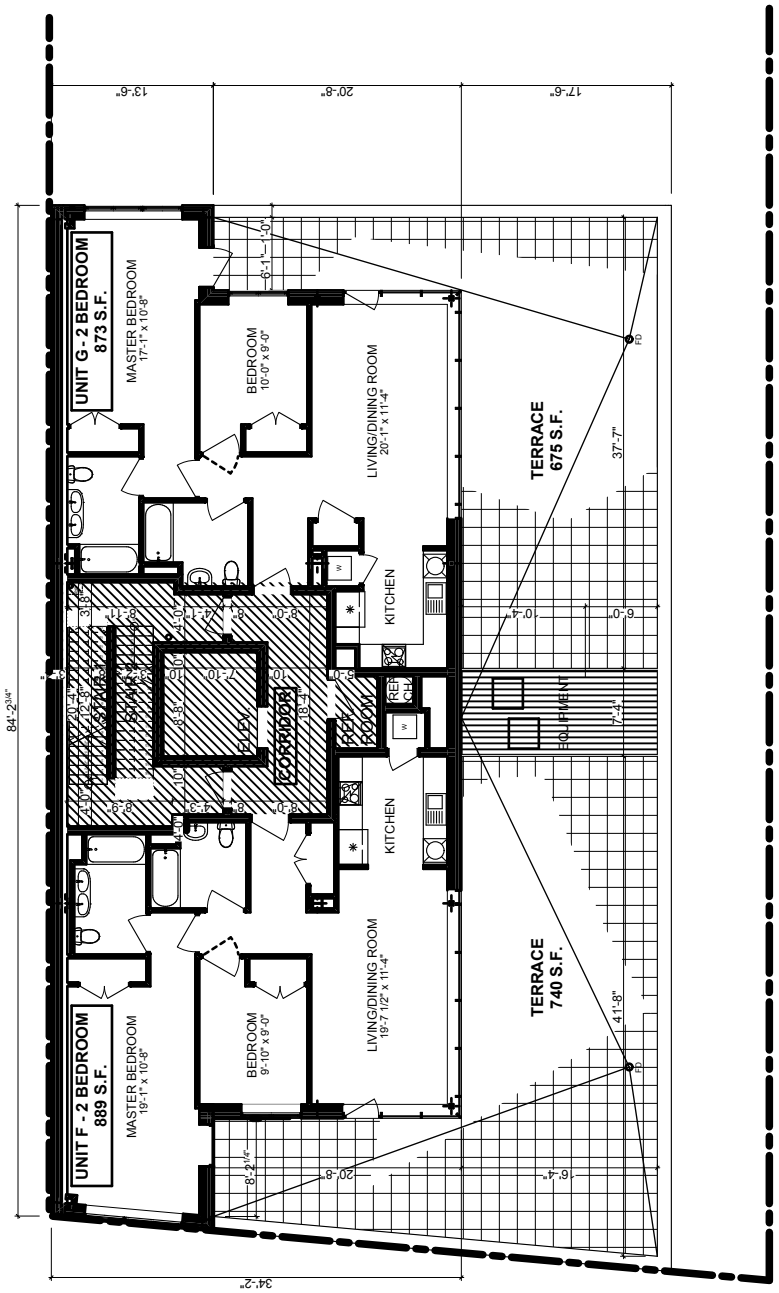
32-60 106th Street
Queens, NY 11369



TYP. FLOOR PLAN (3RD, 4TH, AND 5TH FL.)

SCALE: 1/16" = 1'-0"

32-60 106th Street
Queens, NY 11369



Common Space : 440sf

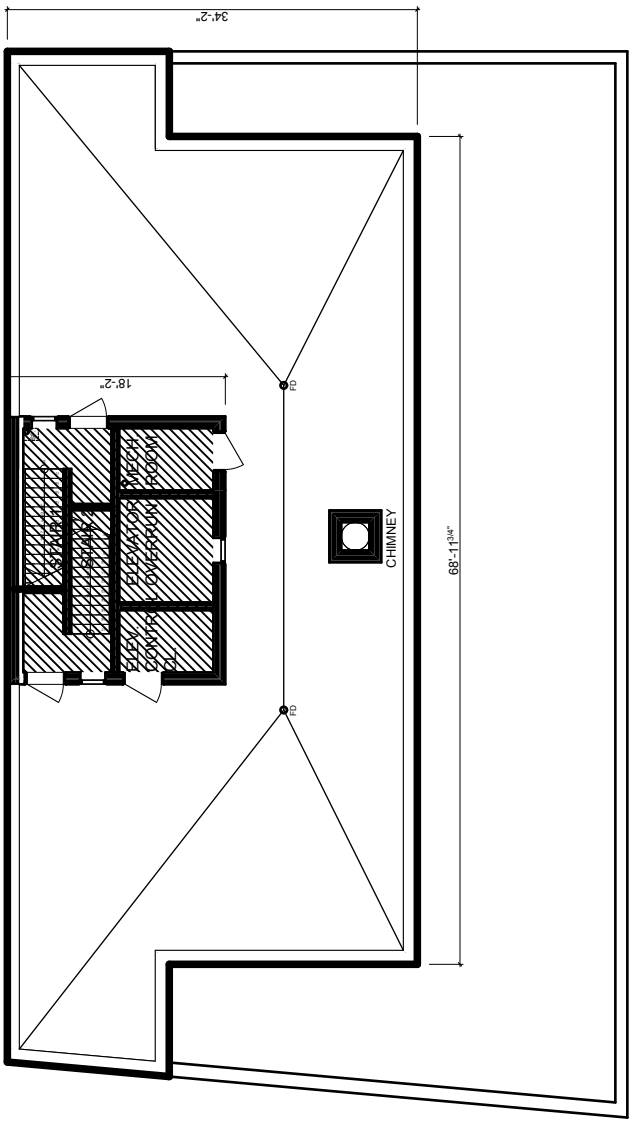
Equipment Space : 120sf

6TH Floor Roof Area: Total SF = 1,535 SF

6th Floor Plan

SCALE: 1/16" = 1'-0"

32-60 106th Street
Queens, NY 11369



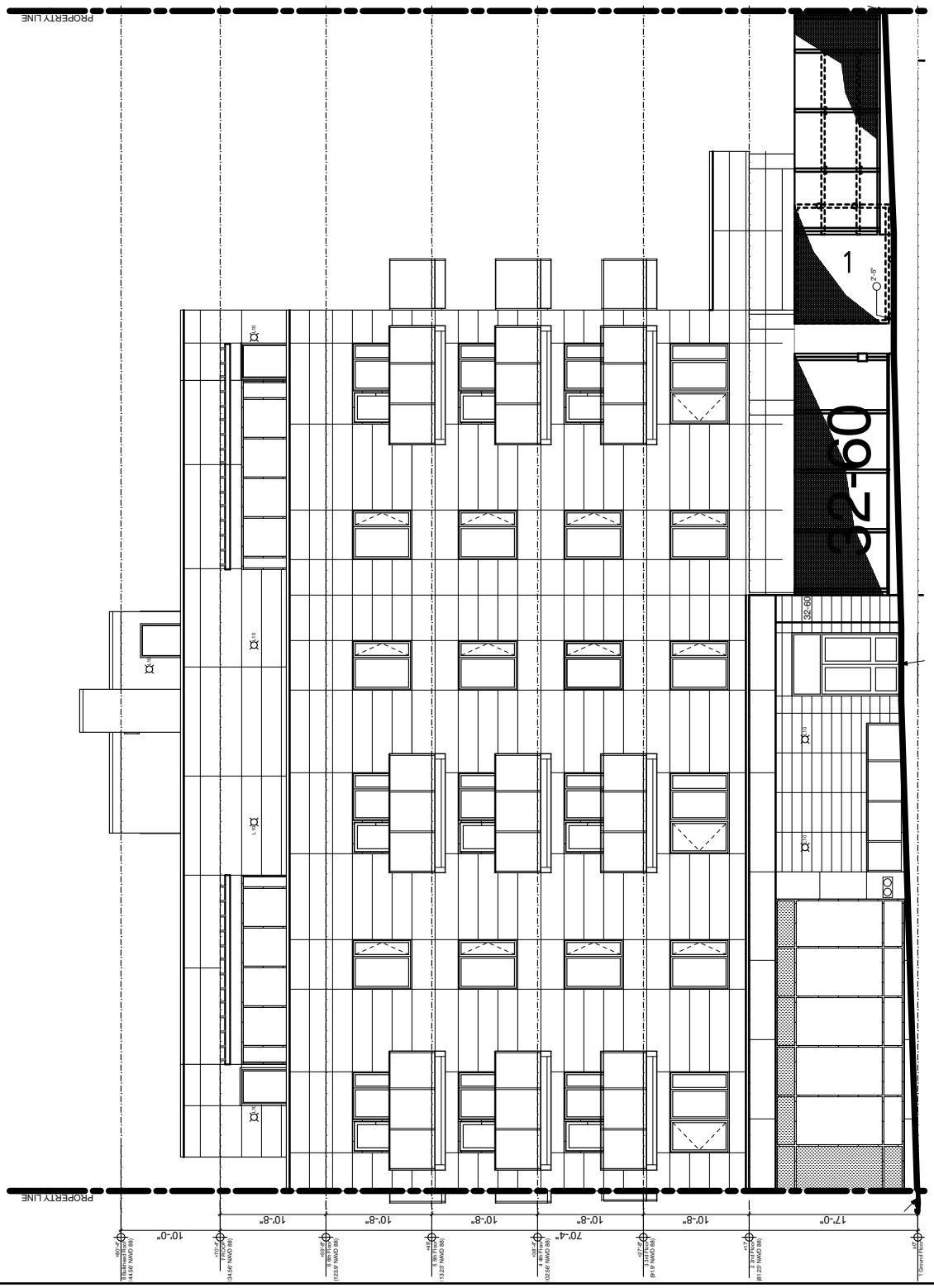
Common Space : 320sf

Roof Area = 1,929 SF

ROOF

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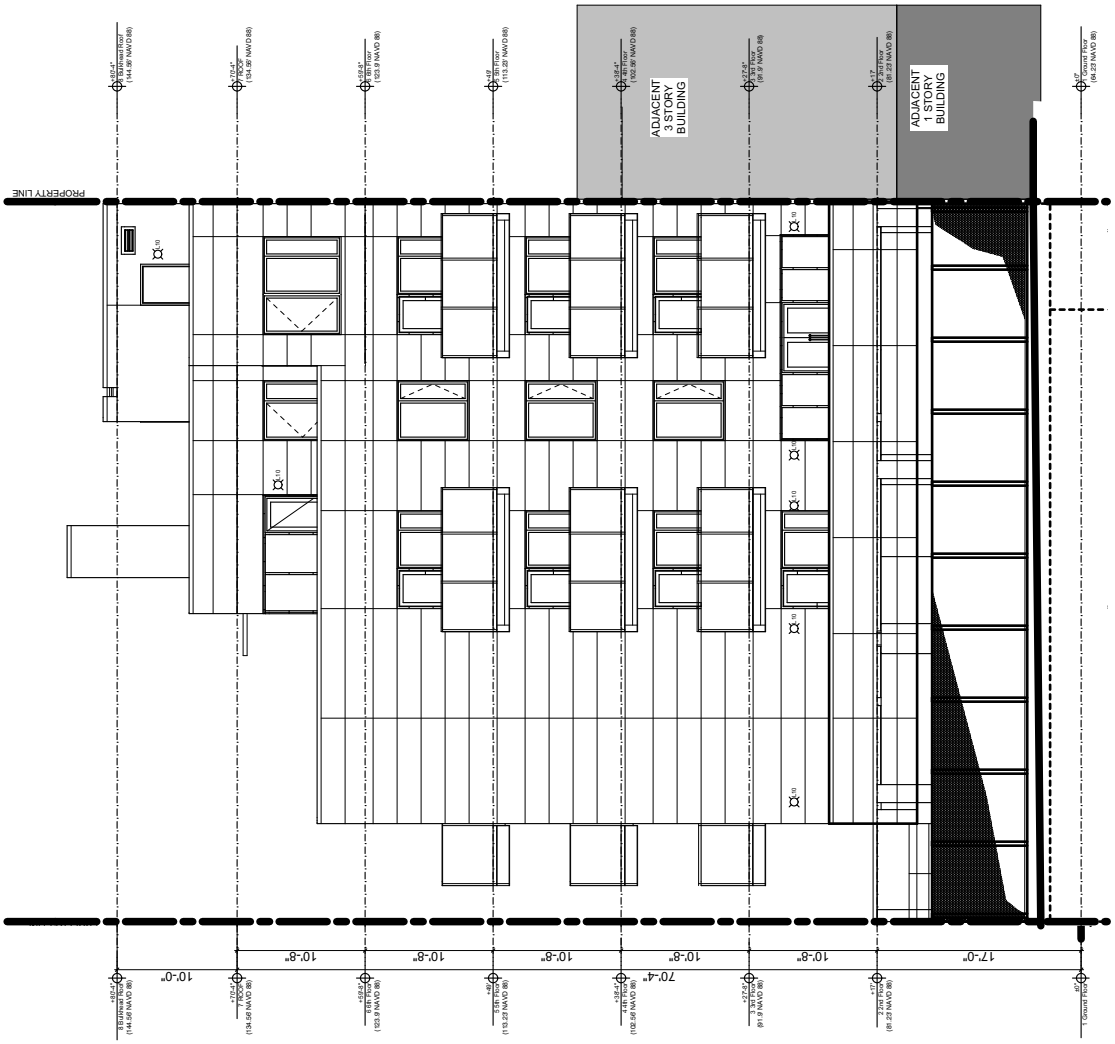
32-60 106th Street
Queens, NY 11369



East Elevation

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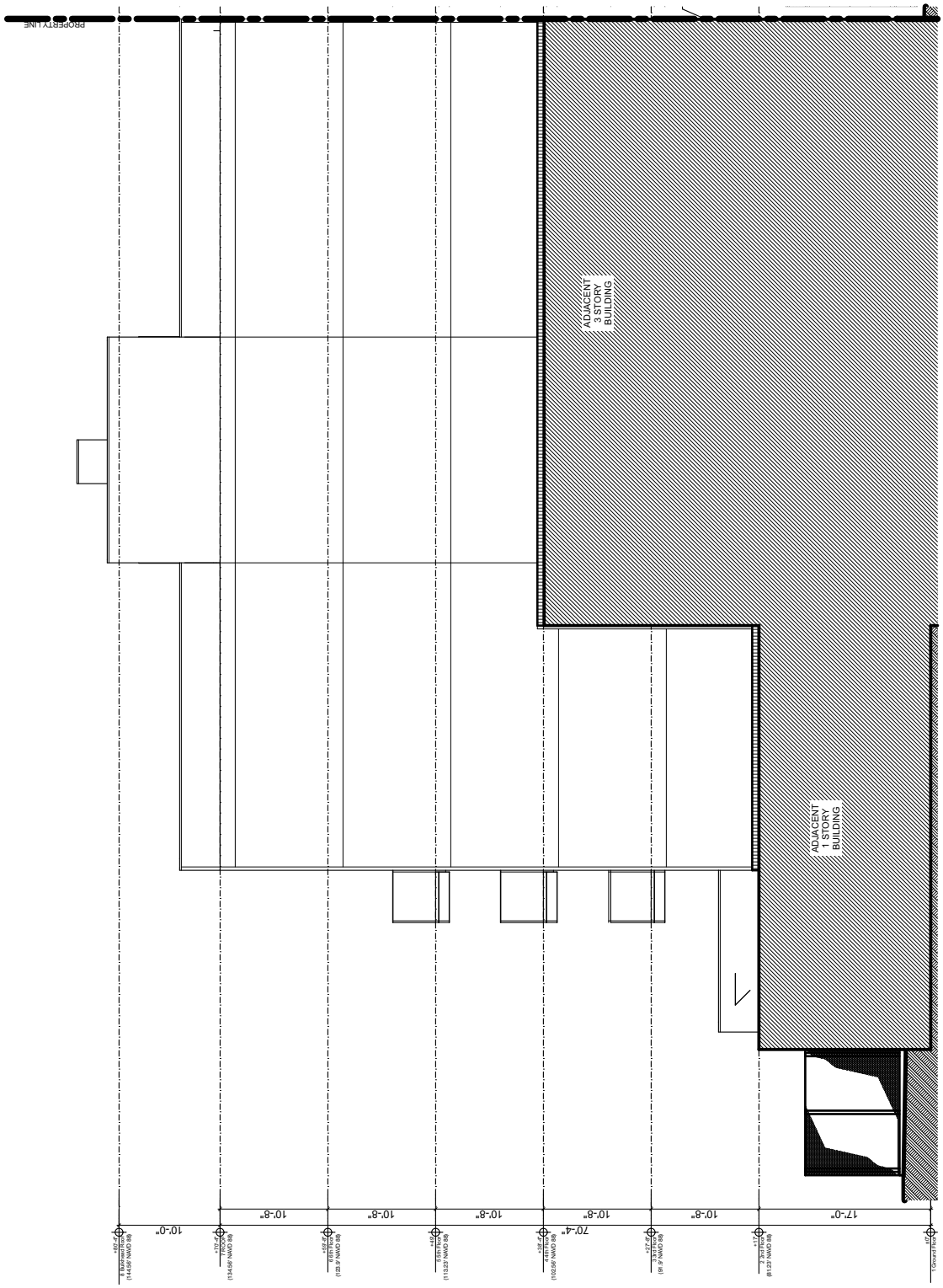
32-60 106th Street
Queens, NY 11369



North Elevation

SCALE: 1/16" = 1'-0"

32-60 106th Street
Queens, NY 11369



West Elevation

SCALE: 1/16" = 1'-0"

32-60 106th Street
Queens, NY 11369



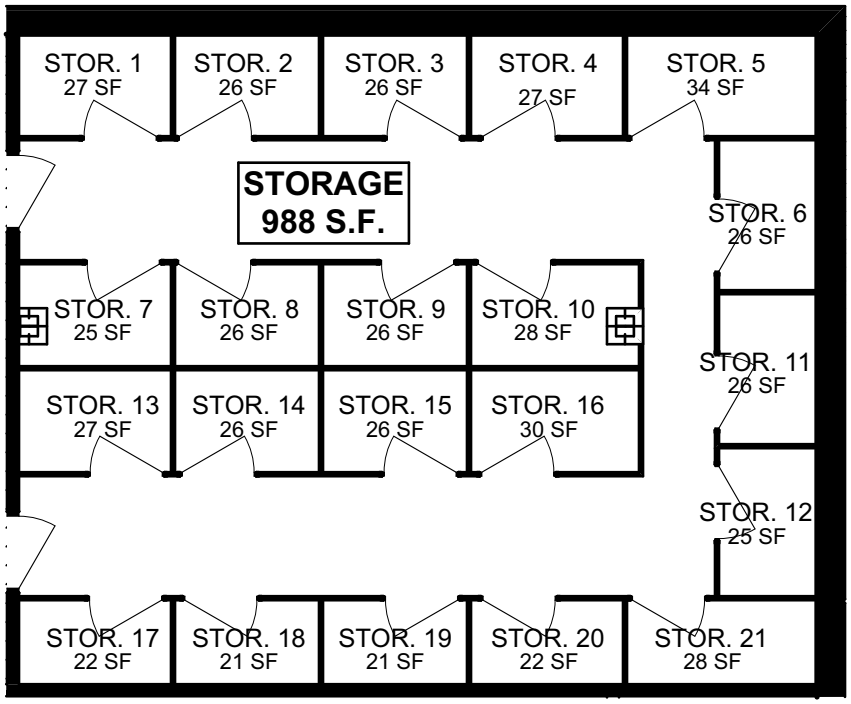
South Elevation

SCALE: 1/16" = 1'-0"

32-60 106th Street
Queens, NY 11369

CELLAR
- TENANT STORAGE UNITS

Note
-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
-Dimensions are approximate and are subject to vary due to field conditions and construction tolerances.
-Dimensions are overall dimensions and do not include projections.





Cellar
SCALE: 1/8" = 1'-0"

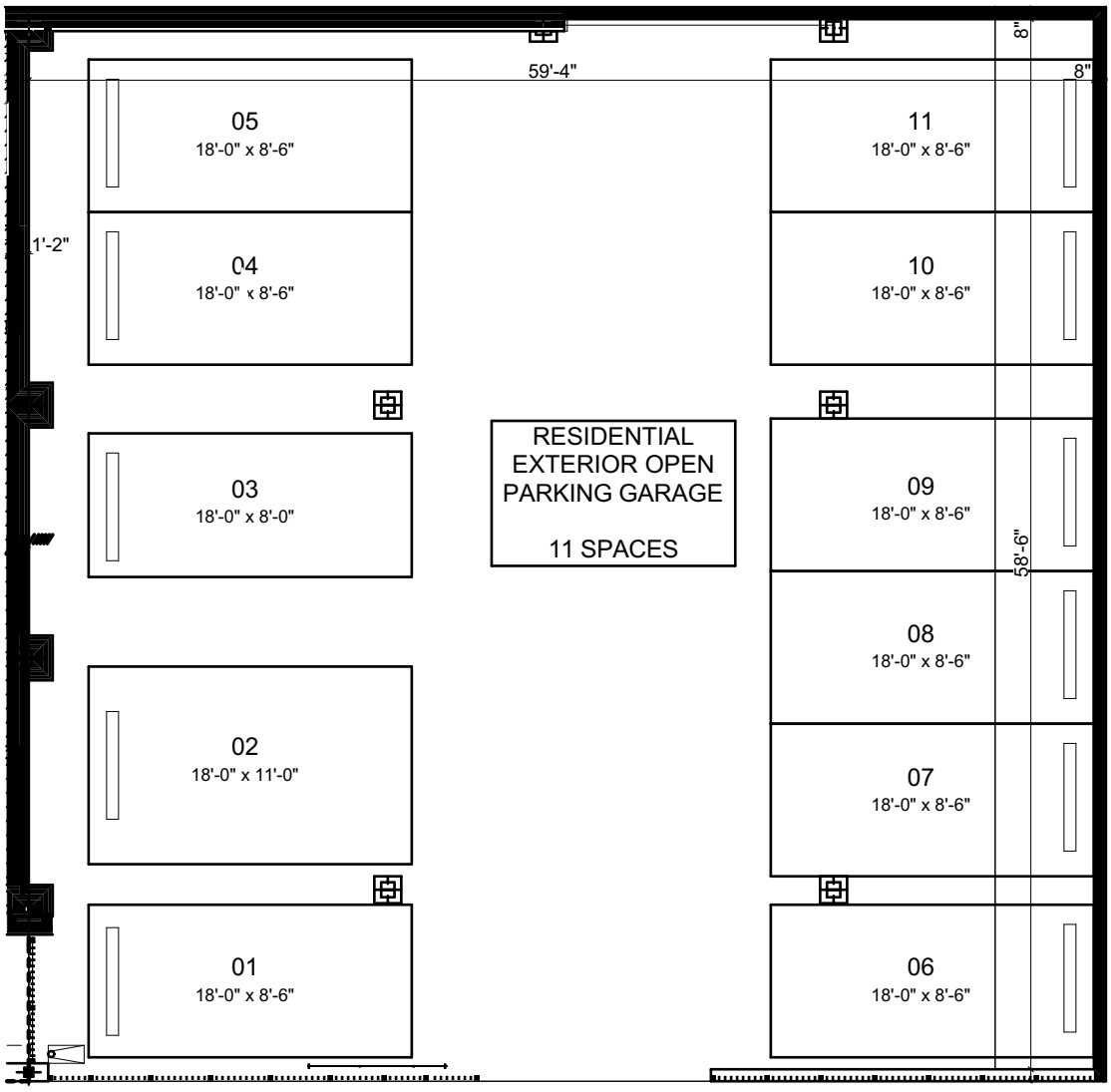
N

32-60 106th Street
Queens, NY 11369

GROUND FL. PARKING

Floor	Area
GROUND FL.	3481 SF
Total	3481 SF

Note
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-Dimensions are overall dimensions and do not include projections.





N

Ground Floor

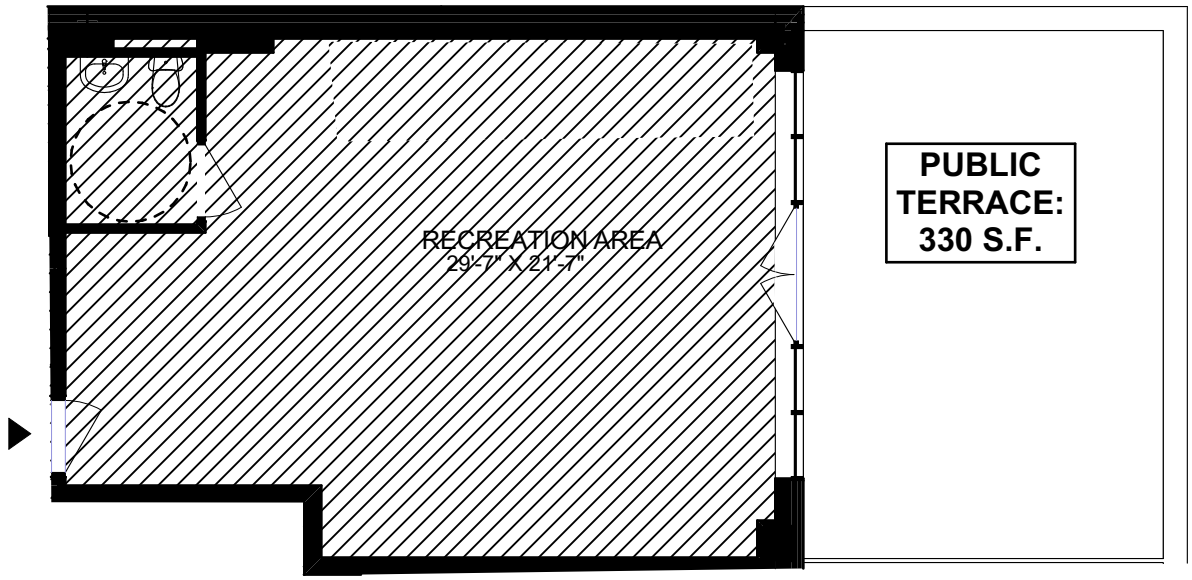
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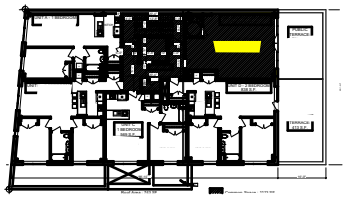
32-60 106th Street
Queens, NY 11369

TENANT RECREATION AREA

Floor	Area
2ND FL.	607 SF
Total	607 SF

Note
-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
-Dimensions are approximate and are subject to vary due to field conditions and construction tolerances.
-Dimensions are overall dimensions and do not include projections.





2nd Floor
SCALE: 1/8" = 1'-0"

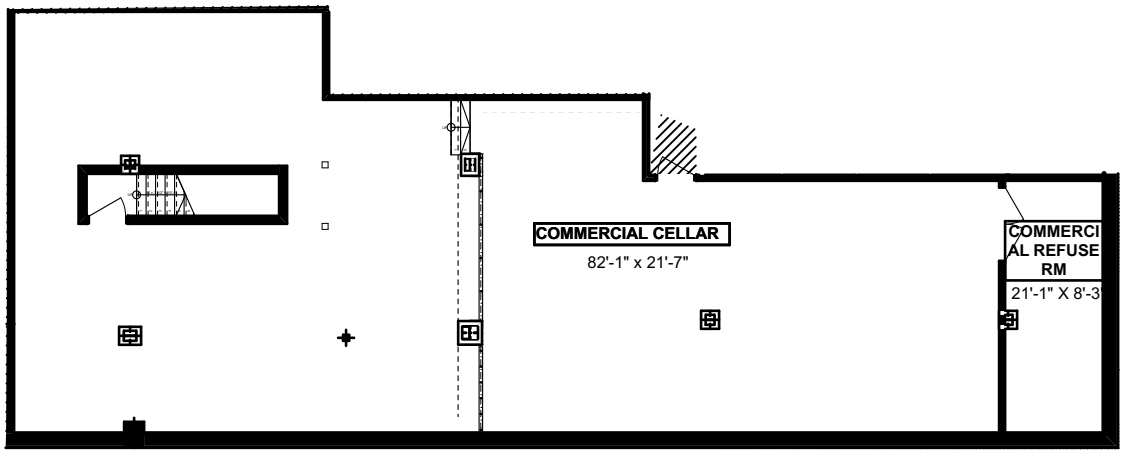
N

32-60 106th Street
Queens, NY 11369

COMMERCIAL CELLAR

Floor	Area
Cellar	2459 SF
Total	2459 SF

Note
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-Dimensions are overall dimensions and do not include projections.





Cellar
SCALE: 1/16" = 1'-0"

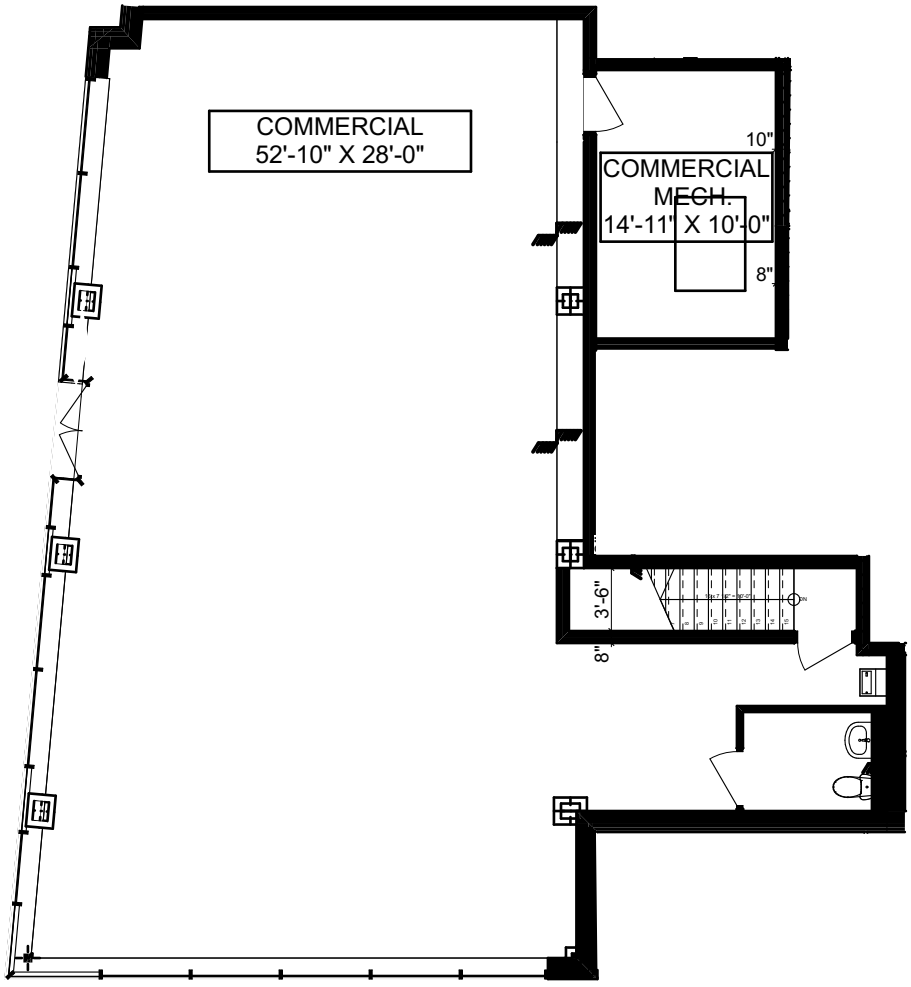
N

32-60 106th Street
Queens, NY 11369

COMMERCIAL GROUND FL.

Floor	Area
GROUND FL.	1992 SF
Total	1992 SF

Note
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N

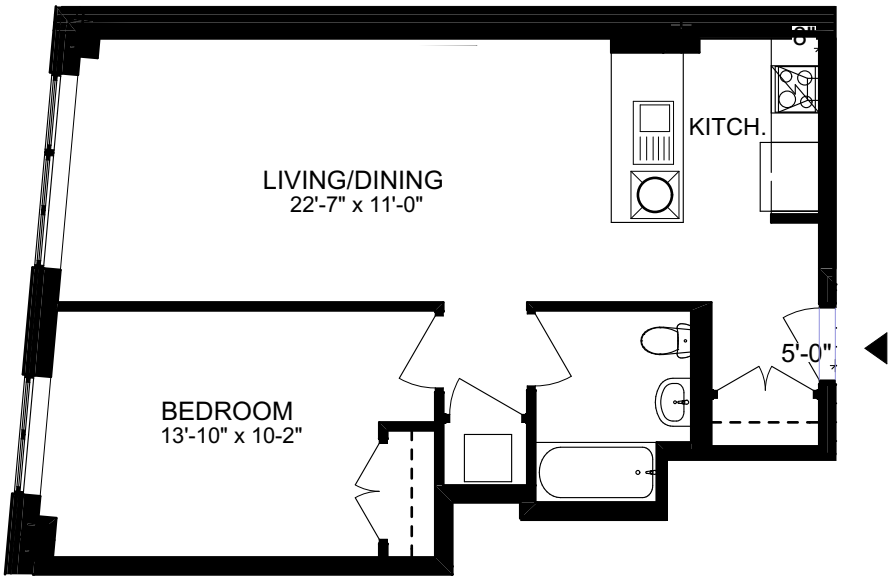
Ground Floor
SCALE: 3/32" = 1'-0"

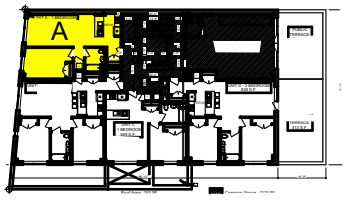
32-60 106th Street
Queens, NY 11369

UNIT 2A (1 BEDROOM)

Floor	Area
2ND FL.	634 SF
Total	634 SF

Note
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-Dimensions are overall dimensions and do not include projections.





2nd Floor
SCALE: 1/8" = 1'-0"

N

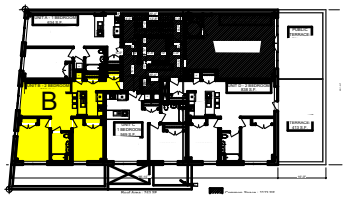
32-60 106th Street
Queens, NY 11369

UNIT 2B (2 BEDROOM)

Floor	Area
2ND FL.	819 SF
Total	819 SF

Note
-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
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-Dimensions are overall dimensions and do not include projections.





2nd Floor
SCALE: 1/8" = 1'-0"

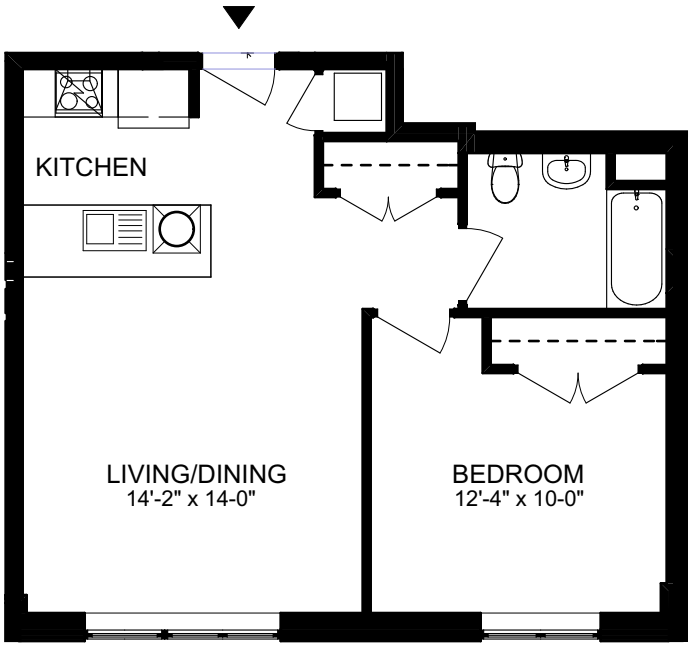
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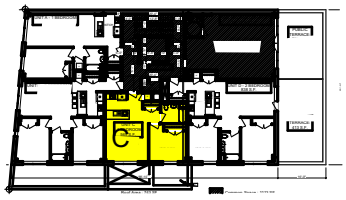
32-60 106th Street
Queens, NY 11369

UNIT 2C (1 BEDROOM)

Floor	Area
2ND FL.	569 SF
Total	569 SF

Note
-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
-Dimensions are approximate and are subject to vary due to field conditions and construction tolerances.
-Dimensions are overall dimensions and do not include projections.





2nd Floor
SCALE: 1/8" = 1'-0"

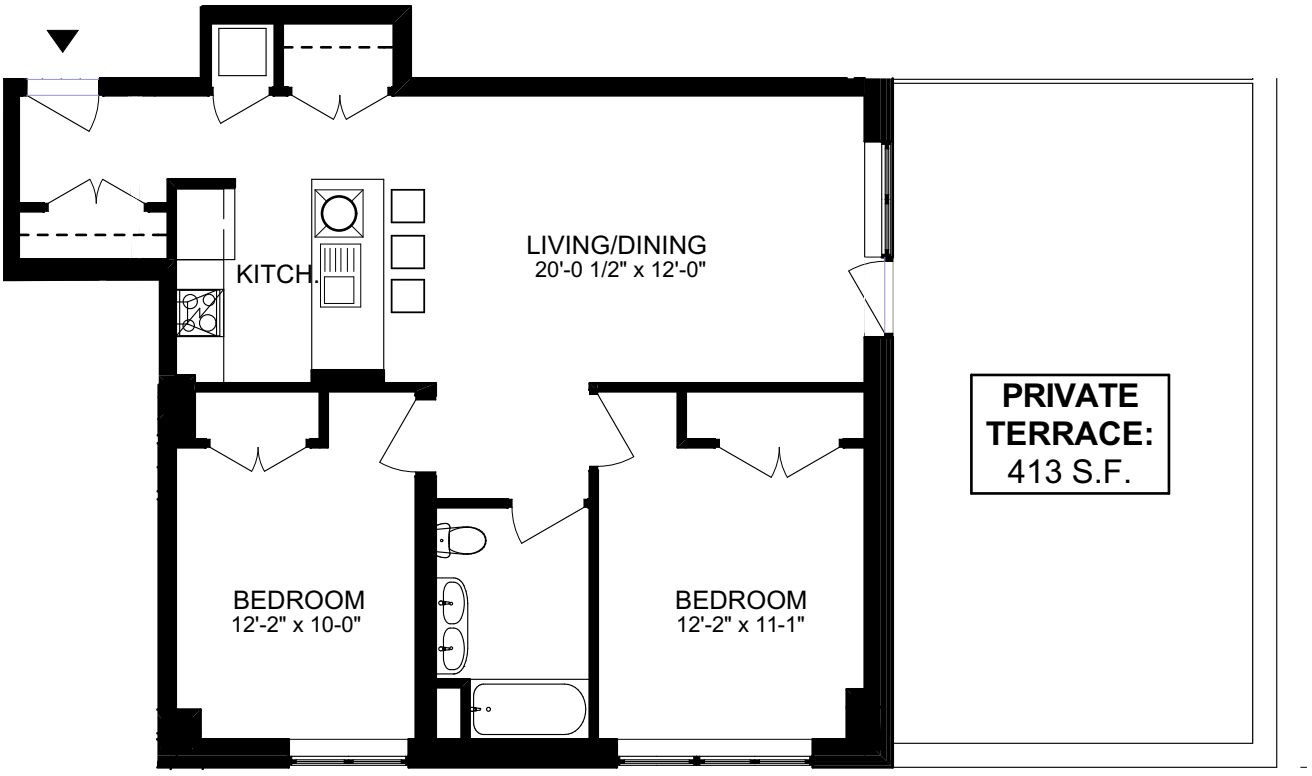
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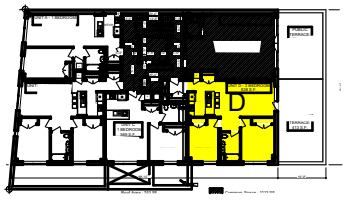
32-60 106th Street
Queens, NY 11369

UNIT 2D (2 BEDROOM)

Floor	Area
2ND FL.	838 SF
Total	838 SF

Note
-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
-Dimensions are approximate and are subject to vary due to field conditions and construction tolerances.
-Dimensions are overall dimensions and do not include projections.





2nd Floor
SCALE: 1/8" = 1'-0"

N

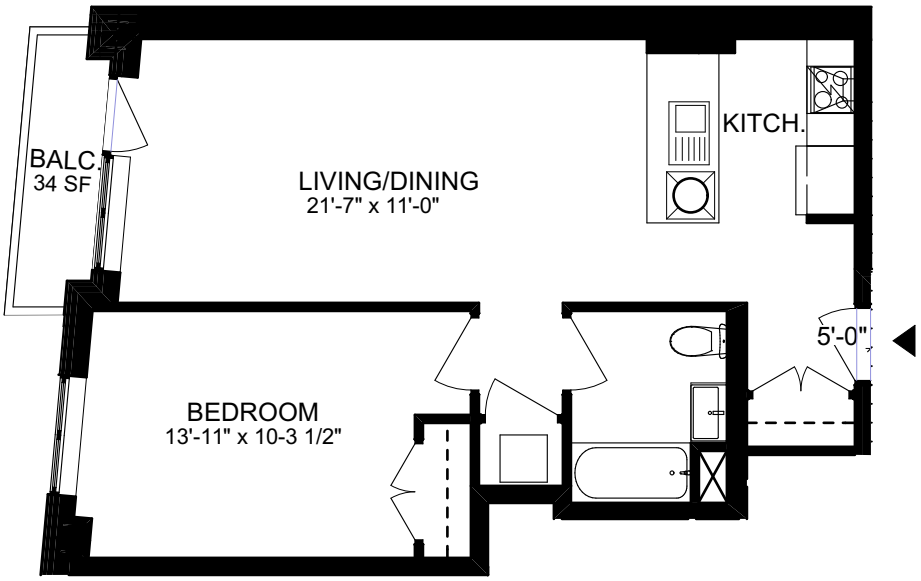
32-60 106th Street
Queens, NY 11369

TYPICAL UNIT A (1 BEDROOM)

Floor	Area
3RD FL.	623 SF
4TH FL.	623 SF
5TH FL.	623 SF
Total	1869 SF

Note

-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
-Dimensions are approximate and are subject to vary due to field conditions and construction tolerances.
-Dimensions are overall dimensions and do not include projections.





FLOORS: 03,04,05

SCALE: 1/8" = 1'-0"

N

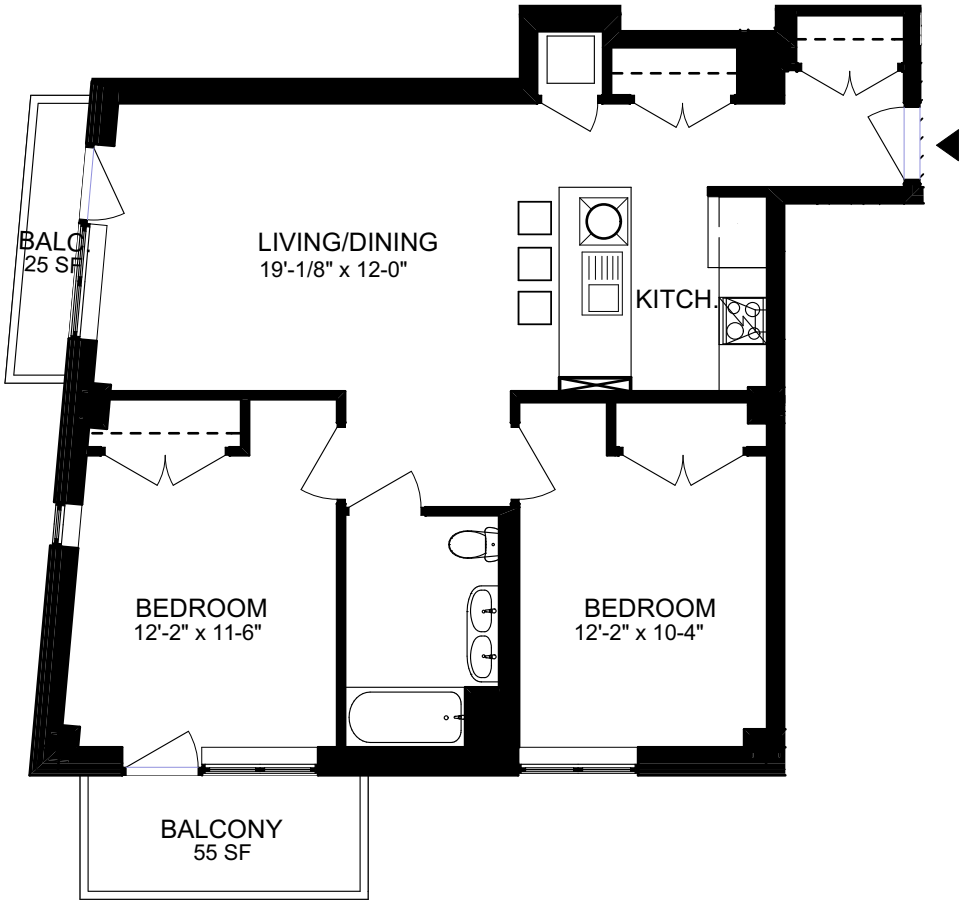
32-60 106th Street
Queens, NY 11369

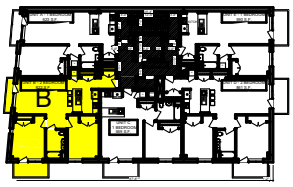
TYPICAL UNIT B (2 BEDROOM)

Floor	Area
3RD FL.	882 SF
4TH FL.	882 SF
5TH FL.	882 SF
Total	2466 SF

Note

-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
-Dimensions are approximate and are subject to vary due to field conditions and construction tolerances.
-Dimensions are overall dimensions and do not include projections.





FLOORS: 03,04,05

SCALE: 1/8" = 1'-0"

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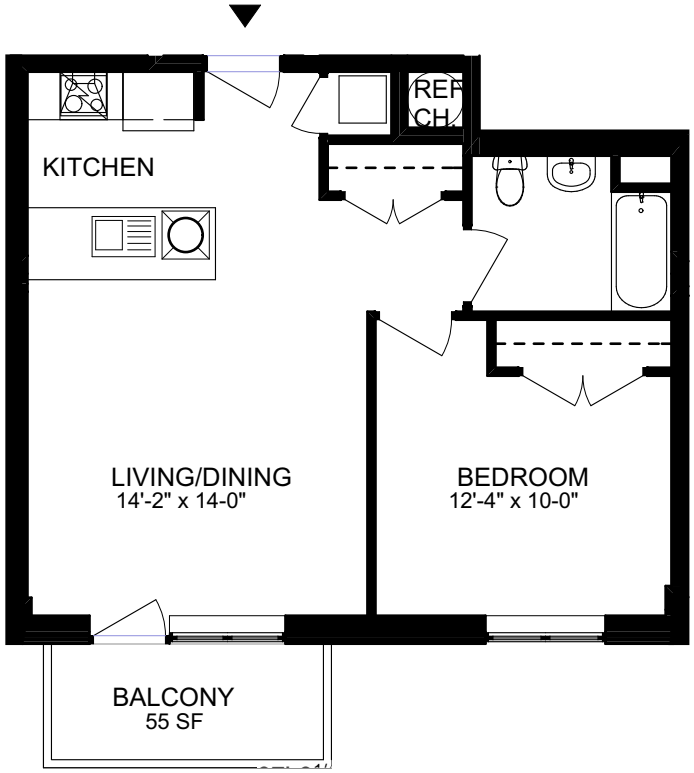
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Queens, NY 11369

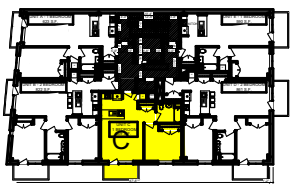
TYPICAL UNIT C (1 BEDROOM)

Floor	Area
3RD FL.	569 SF
4TH FL.	569 SF
5TH FL.	569 SF
Total	1707 SF

Note

-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
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-Dimensions are overall dimensions and do not include projections.





N

FLOORS: 03,04,05

SCALE: 1/8" = 1'-0"

32-60 106th Street
Queens, NY 11369

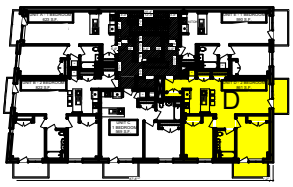
TYPICAL UNIT D (2 BEDROOM)

Floor	Area
3RD FL.	861 SF
4TH FL.	861 SF
5TH FL.	861 SF
Total	2583 SF

Note

-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
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FLOORS: 03,04,05

SCALE: 1/8" = 1'-0"

N

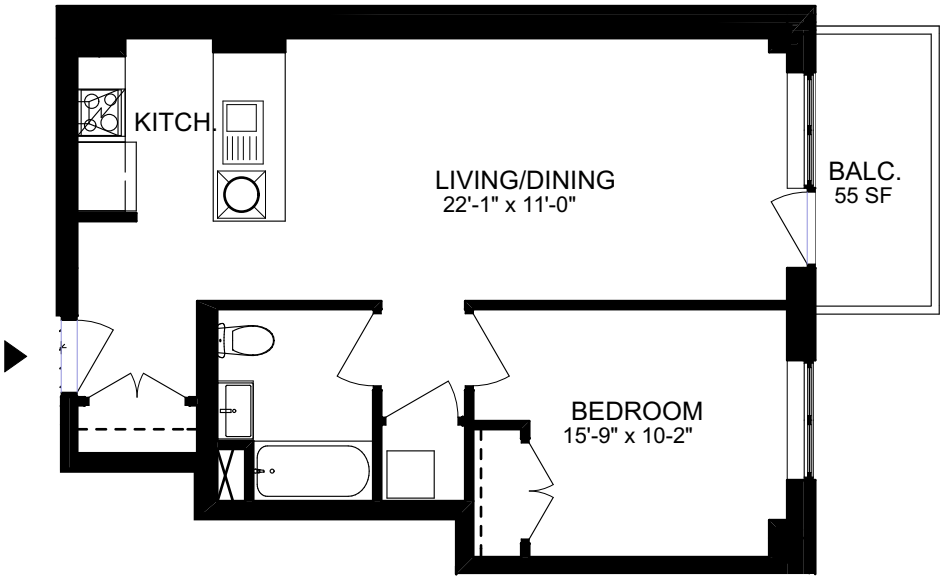
32-60 106th Street
Queens, NY 11369

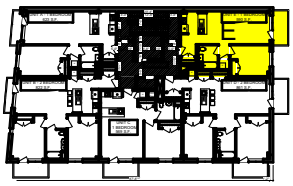
TYPICAL UNIT E (1 BEDROOM)

Floor	Area
3RD FL.	590 SF
4TH FL.	590 SF
5TH FL.	590 SF
Total	1770 SF

Note

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FLOORS: 03,04,05

SCALE: 1/8" = 1'-0"

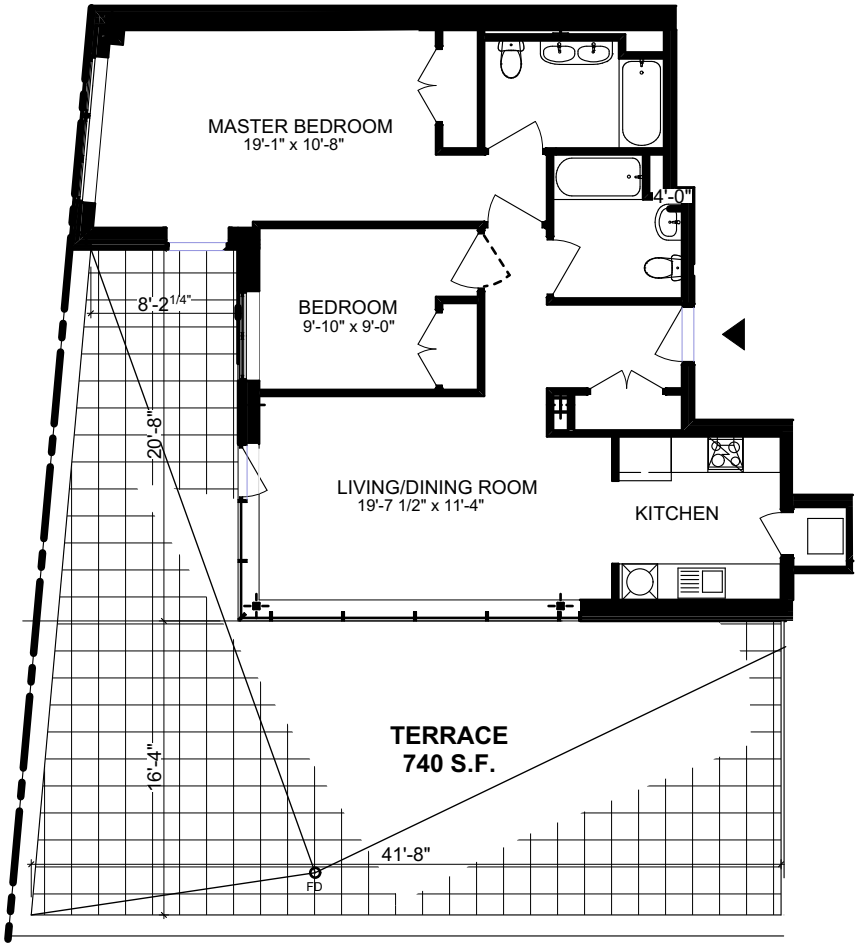
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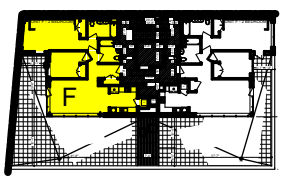
32-60 106th Street
Queens, NY 11369

UNIT 6F (2 BEDROOM)

Floor	Area
6TH FL.	889 SF
Total	889 SF

Note
-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
-Dimensions are approximate and are subject to vary due to field conditions and construction tolerances.
-Dimensions are overall dimensions and do not include projections.





6th Floor
SCALE: 3/32" = 1'-0"

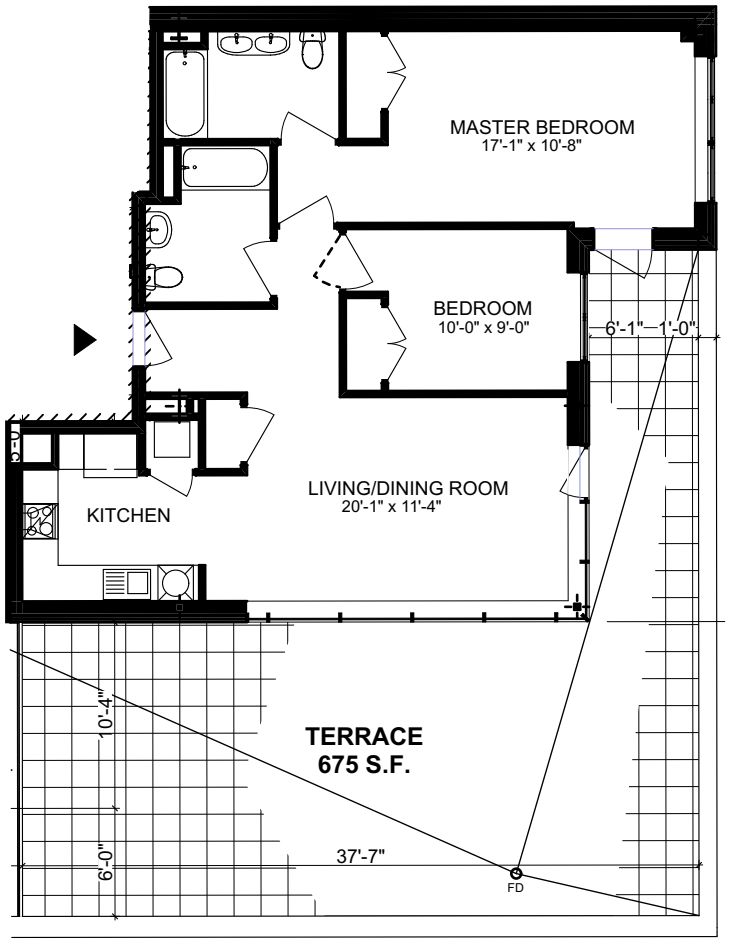
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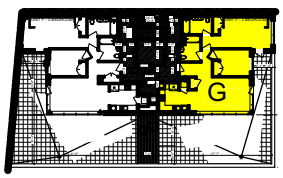
32-60 106th Street
Queens, NY 11369

UNIT 6G (2 BEDROOM)

Floor	Area
6TH FL.	873 SF
Total	873 SF

Note
-Floor areas are calculated from the interior face of exterior walls to the interior face of demising wall and/or common space walls.
-Dimensions are approximate and are subject to vary due to field conditions and construction tolerances.
-Dimensions are overall dimensions and do not include projections.





6th Floor
SCALE: 3/32" = 1'-0"

N

Exhibit 6

DECLARATION

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES LOCATED ON 32-56 (a.k.a. 32-60) 106th STREET, BOROUGH OF QUEENS, QUEENS COUNTY CITY AND STATE OF NEW YORK, PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK.

NAME: HARMONY CONDOMINIUM

Sponsor: FLUSHING 106, LLC
Two Allen Street
New York, NY 10002

DATE OF DECLARATION: , 2020

ADDRESS OF
Condominium: 32056 (a.k.a. 32-60) 106th Street, Queens, New York

Bruce Feffer, Esq.
Mandelbaum Salsburg, PC
Attorney for the Sponsor
1270 Avenue of the Americas, Suite 1808.
New York, NY 10020

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EXHIBIT A 6

PLAN OF CONDOMINIUM HOME OWNERSHIP
DECLARATION OF HARMONY CONDOMINIUM
PURSUANT TO ARTICLE 9-13 OF THE REAL
PROPERTY LAW OF THE STATE OF NEW YORK

In the Borough and County of Queens, City and State of New York on this day of 2020, Flushing 106, LLC whose principal office is situated in the County of Queens, State of New York, herein after referred to as the "Owner" does hereby state:

FIRST: Submission of Property. By this Declaration the Owner submits the property described in this Declaration, including the land and the Buildings and all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith, to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: Description of Property. The Owner owns all that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough and County of Queens, City and State of New York, and more particularly bounded and described on Exhibit A annexed hereto and made a part hereto.

THIRD: Definitions.

(a) The Owner of each Unit is hereafter referred to as the "Unit Owner" and shall be distinguished from "Owner" as defined below. Every Unit Owner shall be treated for all purposes as a single owner, irrespective of whether such ownership is joint, in common or tenancy by the entirety. Where such ownership is joint, in common or tenancy by the entirety, majority vote of such owners shall be necessary to cast the Unit Owner's vote referred to in paragraph EIGHTH of this Declaration.

(b) a "Unit" as hereinafter referred to shall be defined as follows: Each Unit shall consist of the area enclosed horizontally by the unexposed faces of the dry walls located at an exterior wall of the Buildings and the unexposed faces of the dry walls dividing the Unit from corridors, stairs, or other Units and vertically by the upper face of the sub-floor of the Unit up to the unexposed face of the dry walls forming the upper ceiling of the Unit. Doors, and windows which open from a Unit and interior walls of a Unit shall be deemed to be part of the Unit. The Description of the Units set forth herein pertains to the location of the walls, floors and ceiling of the Units as they are finally set forth in the building plans to be filed simultaneously with the recording of the Declaration.

(c) a "Unit" as hereafter referred to shall be defined as a Residential and/or Commercial Unit.

(d) "Owner" or "Sponsor" shall mean and refer to Flushing 106, LLC and its successors and assigns.

(e) a "Building" as hereafter shall be defined as a number of Units all of which are constructed under a continuous roof.

(f) "Party Wall" as hereafter referred to shall be defined as a wall which is common to and separate two Units.

(g) "Condominium" as hereafter referred to shall mean Harmony Condominium which is composed of the Unit Owners.

(h) The term "Unit" and "Unit Owner" as used herein shall be construed to mean Unit and Unit Owner as defined in Section 339-e of Article 9-B of the Real Property Law of the State of New York.

(i) The term "Community Facility" shall refer to Non-Residential Units in the building.

FOURTH: Condominium. The Owner is constructing on the parcel of land described above a Condominium Unit Community known as Harmony Condominium, according to the plans filed simultaneously with the recording of this Declaration in the Office of the Register of the City of New York, Queens County, which Plans set forth a description of the buildings stating the number of stories and number of Units and the principal materials of which they will be constructed.

The Condominium will consist of 21 Residential Units and 1 Commercial Units, located in one (1) seven (7) story building with a basement, all as set forth on the floor plans filed as part of this Declaration. Each of the Units has access to a public street. For the purposes of describing the location of the building, approximate area, type and number of rooms of each Unit and the Common Elements to which each Unit has immediate access, each Unit is described on Schedule A annexed hereto. Each Unit will be sold to one or more Unit Owners, each Unit Owner obtaining fee ownership in, and exclusive right of occupancy and possession of the Unit, together with an undivided interest in the Common Elements of the Condominium, as listed hereafter in this Declaration, and referred to as the "Common Elements", all of the above in accordance with Article 9-B of the Real Property Law of the State of New York. The designation of the number of rooms, interior partitions and kitchen and bathroom facilities may be changed by mutual consent of the Owner and the Unit Owner at the time of construction of the Unit.

The aforesaid Condominium has a total plot area of approximately 7,023 square feet.

FIFTH: Common Elements. The Common Elements of the Condominium will consist of all the Condominium, except the Units, including, but without limitation, outside walls and roofs of the Building, the land, building and improvements (other than the Units) comprising the Community (including the land under the Units and under the improvements), all utility or other pipes and material located outside of the Units.

IRREVOCABLY RESTRICTED AREAS/LIMITED COMMON ELEMENTS

Certain portions of the Common Elements are irrevocably restricted and limited in use to specified Unit Owners, subject to the right of the Board of Managers to enter upon any restricted area for maintenance, repair or improvement of a Unit or Common Element and subject to the rules of the Board of Managers (see By-Laws, Article VIII). Any portion of the Common Elements which is not restricted in use may be used by any Unit Owner. The Common Elements are not subject to partition nor are they severable from the Units except in accordance with the Real Property Law.

The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law.

The percentage of the undivided interest in the Common Elements established herein shall not be changed except with the consent of all of the Unit Owners affected expressed in a duly recorded amendment to this Declaration. Each Unit shall have the right to use the Common Elements, other than such portions, if any, which are by the terms of this Declaration or the annexed By-Laws irrevocably restricted in use to other Unit Owners, in accordance with the purpose for which such Common Elements are intended, without hindering the exercise of or encroaching upon the rights of other Unit Owners.

The undivided interest in the Common Elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

SIXTH: Easements. All pipes, wires, conduits and public utility lines located within each Unit shall be owned by such Unit Owner. Any portion of such pipes, wires, conduits and public utility lines located in the Common Elements including electric meter banks located on the exterior of a Unit or in a limited Common Element of a Unit and servicing one or more other Units, will be owned in common by the Unit Owners. Every Unit Owner shall have an easement in common with the owners of the other Units to maintain and use all pipes, wires, conduits and public utility lines located in other Units, limited Common Elements of a Unit and servicing such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, wires, conduits and public utility lines servicing such other Units and located in such Unit and limited Common Element of a Unit. The Board of Managers shall have a right of access to each Unit for maintenance, repair or improvements to any pipes, wires, conduits and public utility lines located in any Unit and limited Common Element of a Unit and servicing any other Unit. The cost of such repairs shall be a common expense. The Board of Managers shall have a right of access to all Common Elements for inspection, maintenance, repair or improvement whether such Common Elements are restricted or not.

The Owner, its successors, assigns, and purchasers, reserve the easement, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing construction

and sale of Units and facilities in the Condominium and toward this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services necessary for the completion of the work. The Owner, its successors, assigns, and purchasers, also reserve the right to connect with and make use of the utility lines, pipes, wires, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Elements. Finally, the Owners, its successors, assigns and purchasers reserve the right to continue to use the Common Elements and any facilities, sales offices, sign and unassigned garage, Units or parking spaces located on the Common Elements, in its efforts to market Units constructed in the Condominium and to complete construction of the Condominium. This paragraph shall not be amended without the consent of the Owner.

All emergency vehicles and personnel, including, but not limited to, police, fire and medical shall be granted an easement of ingress and egress over, upon and through Harmony Condominium for ingress or egress to a public road, if necessary. This Paragraph may not be amended by the Unit Owner's in the Condominium.

SEVENTH: Service of Process. Service of process on the Unit Owners in any action with relation to the Common Elements shall be made upon the President of the Board of Managers of Harmony Condominium, 32-56 106th Street, Queens, NY 11369. The Board of Managers shall have the principle responsibility for curing any violations of such building or zoning laws and service upon the Board of Managers shall be deemed service upon the Owner or Owners of the Condominium Unit or Units in which any such violations exists. The provisions of this Article shall not be amended without the consent of the Department of Buildings or any City agency successor thereto.

EIGHTH: Common Interest. Each Unit Owner shall have such percentage interest in the Common Elements as is set forth in Schedule A attached hereto and shall bear such percentage of the common expenses of the Condominium. Each Residential Unit Owner shall have one vote for all voting purposes at any meeting of the Unit Owners. The percentage of interest of each Unit in the Common Elements has been based primarily upon the Sponsor's analysis of the floor space and sales price of each Unit subject to the location of such space as well as the availability of portions of the Common Elements for exclusive or shared use.

NINTH: Administration. The administration of the Condominium and parcel of land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws which are made a part of this Declaration and are attached hereto as Exhibit "C".

TENTH: Amendments and Withdrawal.

(a) The dedication of the property to Condominium ownership herein shall not be revoked or the property withdrawn from Condominium ownership unless 80% of the Unit Owners in number and in Common Interest and the first mortgagees, if any, of each of these same Units agree to such revocation or removal of the property from the Plan by duly recorded instruments.

(b) The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of at least sixty-six and two-thirds percent (66-6%) of the Unit Owners in number held at a duly-called meeting of the Unit Owners, provided however, that:

(i) No amendment shall change any Condominium parcel, nor a Unit Owner's proportionate share of the Common Charges, nor the voting rights appurtenant to any home, unless all of record owner(s) in number and Common Interest thereof and the first mortgagees, if any, of each of the affected Units agree to such charge by recorded instrument.

(ii) No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees. There shall be a presumption for a period of 60 days subsequent to the recording of the amendment that the vote of the Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the 60 day period such presumption will be deemed conclusive.

(c) The Owner, its successors and assigns shall have the right without vote or consent of the Unit Owners, the Board of Managers or the holders of Unit mortgages to execute or (on its request) to require the Board of Managers to execute and

record in the Register's Office of the City of New York, Queens County and elsewhere, if required by law, an amendment or amendments to this Declaration (together with such other documents, plan and maps as may be required to effectuate the same) to reflect the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as built, or (iii) utility easements, or (iv) technical corrections to the Declaration to conform to other documents including but not limited to the Offering Plan or as-built plans (v) to amend Schedule A of this Declaration to conform the Model type, square footage and type and number of rooms and any other required information for a specified Unit, so long as the appurtenant percentage of Common Interest does not change for said Unit, (vi) the carrying out of other provisions of the Offering Plan of Harmony Condominium.

(d) Any amendment to this Declaration shall not take effect until it is recorded in the Register's Office of the City of New York, Queens County.

Irrespective of any other provision of this Declaration, no action for partition or division of the Common Elements shall be brought nor shall this Plan of Condominium Ownership be terminated where such partition, division or termination will result in a violation of the then existing local zoning and building laws and codes.

ELEVENTH: Subject to Declaration, By-Laws, etc. All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium, as well as the agreements and covenants contained in the Deed entered into as of the 27th day of December 2000, by and between the City of New York, as Grantor, and Community Homes Housing Development Fund Company, Inc., as Grantee, transferring the real property on which the Condominium was formed, that was recorded in the Register's Office of the City of New York, Queens County (the "Deed"), and the mere acquisition or rental of any of the Units of the Condominium or the mere act of occupancy of any of said Units shall signify that the provisions of this Declaration and the By-Laws and Rules and Regulations of the Condominium, as well as the Deed, are accepted and ratified and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

TWELFTH: Common Charges. All sums assessed as Common Charges by the Board of Managers of the Condominium but unpaid together with the maximum interest permitted in New York thereon, chargeable to any Unit Owner shall constitute a lien on his Unit prior to all other liens except: (a) tax or assessment liens on the Unit by the taxing subdivisions of any governmental authority, including but not limited to State, County, City, and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York by the Condominium, in like manner as a mortgage on real property, and the Condominium shall also have the right to recover all costs incurred including reasonable attorneys' fees (but such right shall not be a lien against the Unit). In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a common expense. However, where the holder of an institutional mortgage of record, or other purchaser of a Unit at a foreclosure sale of an institutional mortgage, obtains title to the Unit as a result of foreclosure, or the institutional mortgage holder obtains title by conveyance in lieu of foreclosure, such acquirer of title, his successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the unpaid balance of Common Charges will be charged to all other Unit Owners as a common expense. The term "institutional mortgage" herein used shall mean a first mortgage granted by a bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Owner to a purchaser of a Unit or in which the Owner participates with one of the above.

Every Unit Owner shall pay the Common Charges assessed against him when due and no Unit Owner may exempt himself from liability for the payment of the Common Charges assessed against him by waiver of the use or enjoyment of any of the Common Elements, or by the abandonment of his Unit. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by him of such Unit made in accordance with Section 339-x of the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws.

THIRTEENTH: Units Acquired by the Board. In the event any Unit Owner shall convey his Unit to the Board of Managers in accordance with Section 339-x of the Real Property Law or in the event the Board of Managers shall purchase

any Unit at a foreclosure sale in accordance with Article IX of the By Laws, title to such Unit or the rights to the lease of such Unit shall be held by the Board of Managers or its designee on behalf of all of the other Unit Owners.

In order to carry out the provisions of this Paragraph each Unit Owner shall, upon becoming such, grant an irrevocable power of attorney, coupled with an interest to the Board of Managers and their successors to acquire title or lease any such Unit under whatever terms the Board may in its sole discretion deem proper and to sell, lease, sublease, mortgage, vote or otherwise deal with such Unit under such terms as the Board in its sole discretion shall deem proper.

FOURTEENTH: Encroachments. The Unit Owners agree that if any portion of a Unit or the Common Elements (whether restricted in use to an individual Unit Owner or not) encroaches upon another or shall hereinafter encroach upon another as a result of original construction or settling of the Building, a valid easement for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and is rebuilt, the Unit Owners agree that encroachments of any portion of the Unit or the Common Elements as aforedescribed due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist so long as the Building or reconstructed Building shall stand.

FIFTEENTH: Unit Ownership. Upon the closing of title to a Unit, a purchaser shall automatically become a Unit Owner in the Condominium and shall remain such until such time as he ceases to own the Unit for any reason.

SIXTEENTH: Conveyance Of a Unit. In any conveyance of a Unit, either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the Grantee of the Unit shall be jointly and severally liable with the Grantor for any unpaid Common Charges against the latter assessed and due up to the time of the grant or conveyance without prejudice to the Grantee's right to recover from the Grantor the amounts paid by the Grantee therefor. Any such Grantee shall be entitled to a statement from the Board of Managers setting forth the amount of the unpaid common charge against the Grantor and such Grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for any unpaid common charge against the Grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include either the holder of an institutional mortgage of record or other purchaser of a Unit at a foreclosure sale of an institutional mortgage.

SEVENTEENTH: Covenants and Restrictions. The use of the Unit by the Unit Owner or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Managers and the following covenants and restrictions:

(a) The Unit and area restricted to the Unit Owner's use shall be maintained in good repair and overall appearance.

(b) No alterations to any part of the Common Elements may be made and no structure may be built on any portion of the Common Elements or restricted Common Elements without the written consent of the Board of Managers. No alterations to the inside of a Unit which would impair the structural soundness of the Building may be made without the written consent of the Board of Managers. Consent may be requested by mailing a letter, certified mail, return receipt requested to the Management Agent, if any, or to the President of the Board of Managers, if no Management Agent is employed. The Board of Managers shall have the obligation to answer within sixty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration. All work done pursuant to this Section must be done in accordance with all applicable rules, regulations, permits and zoning ordinances of any governmental agencies having jurisdiction thereof. All necessary approvals must be obtained and submitted to the Board of Managers upon submission of the written request for consent to do the work to the Board of Managers. The provisions of this paragraph shall not apply to Sponsor.

(c) Any interior alterations or improvements made to a Unit shall be made in accordance with all applicable rules, regulations, permits and zoning ordinances of any governmental agencies have jurisdiction thereof.

(d) The Owner shall have the right, without the consent of the Board of Managers, or the other Unit Owners or their mortgagees, to (i) make alterations, additions or improvements, structural and non-structural, ordinary and extraordinary, interior and exterior, in, to and upon any Unit owned by it; (ii) change the layout or number of rooms in such Unit; (iii) change the size and/or number or such Units by subdividing a Unit, combining separate Units (including those resulting from such

subdivision or otherwise) into one or more Units or otherwise; and (iv) reapportion among the Units affected by such change their appurtenant interest in Common Elements, provided, however, that in each instance the Sponsor shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom. The provisions of this subparagraph (d) may not be amended or modified without the written consent of the Owner.

(e) Any Unit Owner who mortgages his Unit shall notify the Board of Managers providing the name and address of his mortgagee.

(f) The Board of Managers shall, at the request of the mortgagee of the Unit, report any unpaid Common Charges due from the owner of such Unit.

(g) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

(h) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

(i) Regulations promulgated by the Board of Managers concerning the use of the property shall be observed by the Unit Owners, provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time the said regulations become effective.

(j) The Common Charges shall be paid when due.

(k) The use for which the Units in the building are intended is residential or commercial occupancy.

Notwithstanding the foregoing, the Sponsor may, without permission of the Board of Managers, retain ownership of one or more Units for use as models or sales and/or promotional offices in connection with the sale or rental of Units. Parking Spaces may be used only for the purpose of parking automobiles and other vehicles and for such other related purposes as the Board of Mangers shall from time to time in writing permit.

EIGHTEENTH: Invalidity. Invalidation of any of the covenants, limitations or provisions of the Declaration by judgment or court order shall in no wise affect any of the remaining part or parts hereof, and the same shall continue in full force and effect.

FLUSHING 106, LLC

By: _____

STATE OF NEW YORK)
)ss.:
COUNTY OF)

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

Exhibit 7

BY-LAWS

OF

HARMONY CONDOMINIUM

Mandelbaum Salsburg, PC
1270 Avenue of the Americas, Suite 1808
New York, New York 10020
212-776-1834

BY-LAWS

OF

HARMONY CONDOMINIUM

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BY-LAWS

OF

HARMONYCONDOMINIUM

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Unit Ownership. The property located at 32-56 106th Street, County of Queens, City and State of New York as specifically set forth in the Declaration and more commonly known as Harmony Condominium has been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York.

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land and the building and improvements thereon including the Condominium Units (hereinafter referred to as "Units"), and the Common Elements and the use and occupancy thereof, the Term "Building" as hereinafter used shall be defined as the exterior walls and roof of a Unit or number of Units all of which are constructed under a continuous roof or the entire interior and exterior of any building or structure which shall form a portion of the Condominium but which does not contain any of the Units.

Section 3. Personal Application. All present or future Unit Owners, mortgagees and lessees, or their employees, guests or any other person that might use the facilities of the Community in any manner are subject to these By-Laws, the Declaration and any Rules and Regulations established by the Board of Managers. The mere acquisition or rental of any of the Units or the mere act of occupancy of any of said Units will signify that these By-Laws, the Declaration and the Rules and Regulations are accepted, ratified, and will be complied with.

Section 4. Definitions. The definitions contained in the Declaration of Condominium shall be applicable to these By-Laws unless otherwise indicated.

ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium. The Condominium shall be limited to Unit Owners. "Unit Owner" as referred to herein shall mean all of the owners of each Unit.

Section 2. Voting. Each Unit Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one vote at all Unit Owners' meetings for each Unit or Units owned by such Unit Owner, but in the event the Board of Managers acquires a Unit on behalf of the Condominium it shall not cast any of its votes appurtenant to said Residential Unit for the election of any member to the Board.

Section 3. Quorum. So many Unit Owners as shall represent at least 51% of the total authorized votes of all Unit Owners, present in person or represented by written proxy, shall constitute a quorum at all meetings of the Unit Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit Owners entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting so many Unit Owners as shall represent at least 33 a % of the total authorized votes of all Unit Owners, present in person or represented by written proxy, shall constitute a quorum. If, however, such reduced quorum shall not be present or represented at such adjourned meeting of the Condominium, the Unit Owners entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting. At least 5 days written notice of such adjourned meeting shall be given to all Unit Owners. At such adjourned meeting, any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting, so many Unit Owners as shall represent at least 25% of the total authorized votes of all Unit Owners, present in person or represented by written proxy, shall constitute a quorum.

Section 4. Vote Required to Transact Business. When a quorum is present at any meeting, the vote of a majority of the Unit Owners present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Unit Owners, unless the question is one upon which, by express provisions of the Declaration, Statute, or of these By- Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Section 5. Right to Vote. At any meeting of Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person, or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 6. Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. Waiver and Consent. Whenever the vote of Unit Owners at a meeting is required or permitted by any provision of the Declaration, Statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Unit Owners may be dispensed with if all Unit Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 8. Place of Meetings. Meetings shall be held at such suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 9. Annual Meetings Control Of Board Of Managers by Sponsor. The initial Board of Managers will call for the first annual meeting of the Unit Owners to elect a new Board of Managers within one (1) year of the closing of the first Unit. At such meeting, members of the Board of Managers shall be elected by the Unit Owners, other than the members of the Board the Sponsor shall have the right to designate, and the former members of the Board shall thereupon resign. Thereafter annual meetings shall be held on the anniversary of such date each succeeding year. At such meetings there shall be elected by ballot of the Unit Owners a Board of Managers in accordance with the requirements of Article III of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them. The Sponsor will have voting control and may designate a majority of the Board of Managers until the second anniversary of the closing of title to the first Unit or until 95% of the Units in the Condominium are closed, whichever occurs first. At the second annual meeting, and at all successive meetings, Sponsor may not designate a majority of the Board of Managers but may designate one (1) member so long as he owns at least one (1) Unit.

Section 10. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners having been presented to the Secretary.

Section 11. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at least five but not more than ten days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 12. Order of Business. The order of business at all meetings shall be as follows:

(a) Roll Call
(b) Proof of notice of meeting or waiver of notice
(c) Reading of minutes of preceding meeting
(d) Report of officers
(e) Report of committees
(f) Election of inspectors of election (in the event there is an election)
(g) Election of managers (in the event there is an election)
(h) Unfinished business
(i) New business

ARTICLE III. BOARD OF MANAGERS

Section 1. Number and Term. The affairs of the Condominium shall be governed by a Board of Managers. The first Board of Managers shall consist of three (3) Managers designated by the Sponsor who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of the Unit Owners. Until succeeded by the Managers elected at the first annual meeting of Unit Owners, Managers need not be Residential Unit-Owners; thereafter, a majority of the Managers, other than designees or nominees of the Sponsor, shall be Owner-occupants of the Building who are unrelated to Sponsor or its principals. The Managers shall be elected or designated at the annual meeting of the Unit Owners. At the first annual meeting of Unit Owners called pursuant to Section 9 of Article II a total of five (5) Managers shall be elected or designated. All managers, other than those designated by the Sponsor, shall be elected by the Unit Owners. The initial term of office shall be one (1) year. Each Unit Owner shall be entitled to cast one vote on each ballot for each Unit he owns. The nominees on each of the ballots receiving the highest number of votes on their ballot shall constitute the duly elected Board of Managers. At the expiration of the initial term of office of each respective Manager, his successor shall be elected to serve a term of three (3) years. The Managers shall hold office until their successors have been elected and hold their first meeting. This Section may not be amended without the written consent of Sponsor.

Section 2. Vacancy and Replacement. If the office of any Manager or Managers becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, a majority of the remaining managers, though less than a quorum, at a special meeting of Managers duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. If the vacancy occurs with respect to any member of the First Board of Managers (see Section 4 of this Article III) or any other manager who has been designated by the Sponsor, the Sponsor shall have the sole right to choose such Manager's successor to fill the unexpired portion of his term.

Section 3. Removal. Managers may be removed for cause by an affirmative vote of a majority of the Unit Owners. No manager, other than a member of the First Board of Managers or a designee of the Sponsor, shall continue to serve on the Board if, during his term of office, he shall cease to be a Unit Owner. In the event a Sponsor designee is removed for cause, the Sponsor shall have the sole right to designate a replacement.

Section 4. First Board of Managers. The first Board of Managers shall consist of Thomas Yu, Lydia Tom, Jennifer Sun and Hsueh Yan and two other persons Sponsor shall designate, who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of Unit Owners. Any or all of said Managers shall be subject to replacement in the event of resignation or death in the manner set forth in Section 2 of this Article.

Section 5. Powers.

(a) The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration or by these By-Laws, directed or required to be exercised or done by the Unit Owners personally. These powers shall specifically include, but not be limited to, the following items:

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

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

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

4. To enter into and upon the Units when necessary and at as little inconvenience to the Unit Owners as possible in connection with the maintenance, care, and preservation of the property;

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

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

7. To collect delinquent assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit Owners of the property for violations of the house rules or rules and regulations herein referred to;

8. To make reasonable rules and regulations and to amend the same from time to time, and such rules and regulations and amendments shall be binding upon the Unit Owners when the Board has approved them in writing a copy of such rules and all amendments shall be delivered to each Unit.

9. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of a manager in connection with the matters hereinabove set forth.

10. To bring and defend actions by or against more than one Unit Owner and pertinent to the operation of the Condominium and to levy special assessments to pay for the cost of such litigation. With respect to disputes regarding use or designation of parking spaces, including but not limited to handicap parking spaces, and including but not limited to the setting of the fair market value of a parking space to be designated or used as handicap parking, any disputes that cannot be resolved between the parties directly affected shall be submitted to binding arbitration, upon twenty (20) days notice in writing to all such parties, which notice shall be served personally or by overnight mail service by a nationally recognized courier, All remedies allowable under the condominium License Agreement for parking spaces, including but not limited to forfeiture of a parking space in specified circumstances, shall be available in arbitration. As well as other remedies permissible at law and equity.

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

12. To enforce compliance with the agreements and covenants contained in the Deed entered into as of the 27th day of December 2000, by and between the City of New York, as Grantor, and Community Homes Housing Development Fund Company, Inc., as Grantee, transferring the real property on which the Condominium was formed, that was recorded in the Register's Office of the City of New York, Queens County, and to collect from a non-compliant Unit Owner any costs incurred (including reasonable attorney's fees) in the enforcement of any of the covenants contained in the Deed.

13. To make additions, alterations, or improvements to the Common Elements of the Community, the cost of which addition, alteration, or improvement does not exceed $5,000. The Board of Managers may make additions, alterations or improvements to the Common Elements costing in excess of $5,000 only with the approval of a majority of the Unit Owners. While the Sponsor is in control of the Board of Managers, the Board may make additions, iterations, or improvements to the Common Elements costing in excess of $5,000 or enter into service or maintenance contracts the duration of which will extend more than one year after the Sponsor loses control of the Board of Managers, only, with the approval of a majority of the Unit Owners, excluding the Sponsor, voting at a duly held meeting of the Unit Owners.

14. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that (i) the consent of at least 66-b% in number of all Unit Owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required for the borrowing of any sum in excess of $5,000 and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the written consent of the Owner of said Unit.

15. (a) To act as an agent for one or more Unit Owners to file a single complaint and bring a special proceeding on behalf of Unit Owners who wish to contest the real estate tax assessments of their Unit pursuant to Section 339y(4) of the New York Property Law. In such event, the Board could retain counsel on behalf of such Unit Owners and charge each Unit Owner for whom it is acting a pro rata share of expenses, disbursements and legal fees, the payment for which would be secured by a

lien on each Unit. The Board of Managers is not obligated to perform such services and it is necessary to obtain the written authorization of the Unit Owners.

(b) To pay real estate taxes as part of common charges during the period when Units are not separately assessed.

In the event the Units have not been separately assessed for real estate tax purposes prior to the First Closing, then an adjustment will be determined by allocating to the Unit a prorated portion (in the proportion that such Unit's Common Interest bears to the aggregate Common Interest of all Units) of the actual taxes for the entire Property for such period.

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

(b) The Board of Managers may, by resolution or resolutions passed by a majority of the whole Board, designate one or more committees, each of such committees to include at least one (1) manager which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Managers in the management of the business affairs of the Condominium and may have power to sign all papers which may be required, provided the said resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Managers. Committees established by resolution of the Board of Managers shall keep regular minutes of their proceedings and shall report the same to the Board as required.

(c) Notwithstanding anything to the contrary contained in these By-Laws, so long as the Sponsor or its designee shall continue to own Units representing 95% or more in number, or until two years after the date of closing of title to the first Unit, whichever shall first occur, the Board of Managers may not, without the Sponsor's prior written consent: (i) make an addition, alteration or improvement to the Common Elements or to any Unit, costing cumulatively more than $5,000, the foregoing not to include necessary repairs and maintenance work or (ii) assess any Common Charges for the creation of, addition to, or replacement of all or part of a reserve fund, in excess of the reserve for contingencies contained in the Condominium budget for the first year of operation, (iii) hire any employee in addition to the employees referred to in the Plan of Condominium ownership, or (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date of closing of the first Unit, or (v) borrow money on behalf of the Condominium, (vi) reduce the services or maintenance set forth in the Condominium budget for the first year of operation, or (vii) charge any special assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; or (viii) increase the Common Charges of the Condominium more than ten (10%) from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates, evidencing the need for an increase greater than ten (10%) percent; or (ix) utilize Condominium funds or assess the Sponsor to commence a lawsuit against the Sponsor or any of its principals.

The above provisions do not apply if there is an increase in the budget or an assessment as a result of expenses required (i) to comply with applicable laws or regulations; or (ii) to remedy any work order by an insurer. The provisions of this Article III, Section 5(c) may not be amended without the written consent of Sponsor.

Section 6. Repairs and Maintenance. All maintenance, repairs and replacements to the Common Elements of the property including but not limited to exterior walls, roof and roof members as well as all maintenance, repairs and replacements to any public utility lines as are located in the Common Elements and serve one or more Units, and exterior maintenance shall be a common expense. All maintenance (including electrical and plumbing repairs in the Units and painting and decorating of the inside of the Units), repairs and replacements to the Units including windows (including all glass breakage), doors, windows and doors which open from a Unit (except painting and maintenance of the exterior surface which is performed by the Board of Managers), and repairs to any heating/air conditioning system servicing a Unit, pipes, wires and conduits located within or without the same Unit other than as set forth above shall be made by the respective Unit Owners at their own expense. All limited Common Elements, shall be maintained and repaired by the Unit Owner to whom such Common Element is restricted in use. The Board of Managers shall repair and replace any public utility lines located underground or overhead of any irrevocably restricted Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Unit Owner to which the Common Element is restricted in use, in which event such Unit Owner shall make such repairs or replacements at his own expense.

The Board of Managers and its agents, employees and contractors shall have a right of access to any Unit and to all portions of the Common Elements for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of the Condominium.

All replacements, repairs, painting or maintenance, whether made by the Unit Owner or by the Board of Managers to the doors, windows, or the exterior surface of the Building, including roofs, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor.

In the event that a Unit Owner fails to make any maintenance or repair to his Unit or any Common Element restricted in use to a Unit Owner, which maintenance or repair is necessary to protect any of the Common Elements or any other Unit, or in the event a Unit Owner fails to maintain the Unit Owners Unit or any Common Element restricted in use to a Unit Owner in a manner satisfactory to the Board of Managers, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the Unit Owner to do so after 10 days written notice, or written or oral notice of a shorter duration in the event of any emergency situation) and to charge the Unit Owner for the cost of all such repairs and/or maintenance. In the event that the Board of Managers charges a Unit Owner for repairs or maintenance to his Unit or for repairs to any Common Element restricted in use to such Unit Owner, and the Unit Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for the reasonable Attorneys' fees and costs of such suit or proceeding together with interest on all sums due.

Section 7. Compensation. Managers and officers, as such, shall receive no compensation for their services.

Section 8. Meetings. (a) The first meeting of each Board newly elected by the Unit Owners shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Managers shall be held at the same place as the Unit Owners meetings, and immediately after the adjournment of same, at which time the dates, places and times of regularly scheduled meetings of the Board shall take place.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days notice to each manager either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least two (2) managers.

(d) At all meetings of the Board, a majority of the managers shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the managers present at any meeting at which there is a quorum shall be the act of the Board of Managers, except as may be otherwise specifically provided by statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meetings of managers, the managers present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(e) Before or at any meeting of the Board of Managers, any Manager may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(f) Members of the Board may participate in a meeting by means of a conference telephone call 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.

Section 9. Annual Statement. The Board of Managers shall furnish to all Unit Owners and their mortgagees and shall present annually (at the annual meeting, but in no event later than four months after the close of the fiscal year) and when called for by a vote of the Unit Owners at any special meeting of the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent

public accountant and a statement regarding any taxable income attributable to the Unit Owner and a notice of the holding of the annual Unit Owners meeting.

Section 10. Fidelity Bonds. The Board of Managers shall require that all officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a common expense.

Section 11. Management Agent. The Board of Managers may employ for the Condominium a management agent under a term contract or otherwise at a compensation established by the Board, to perform such duties and services as the Board shall authorize, including, but not limited to, all of the delegable duties of the Board listed in this Article.

Section 12. Liability Of the Board of Managers, Officers and Unit Owners. Any contract, agreement or commitment made by the Board of Managers shall state that it is made by the Board of Managers, as agent for the Unit Owners as a group only and that no member of the Board of Managers, Officer of the Condominium nor individual Unit Owners shall be liable for such contract, agreement or commitment. The Unit Owners shall be liable as a group under such contract, agreement or commitment but the liability of each Unit Owner shall be limited to such proportion of the total liability thereunder as his Common Interest bears to the Common Interest of all Unit Owners. The Board of Managers and Officers of the Condominium shall have no liability to the Unit Owners in the management of the Community except for willful misconduct or bad faith and the Unit Owners shall severally indemnify all members of the Board of Managers and Officers of the Condominium against any liabilities or claims arising from acts taken by a member of the Board of Managers in accordance with his duties as such member except acts of willful misconduct or acts made in bad faith. Such several liability of the Unit Owners shall, however, be limited as to each Unit Owner to such proportion of the total liability thereunder as such Unit Owner's Common Interest bears to the Common Interest of all Unit Owners.

ARTICLE IV. OFFICERS

Section 1. Elective Officers. The officers of the Condominium shall be chosen by the Board of Managers and shall be a president, a vice president, a secretary and a treasurer. The Board of Managers may also choose one or more assistant secretaries' and assistant treasurers and such other officers as in their judgment may be necessary. All officers must be Residential Unit, Owners, members of the First Board of Managers or designated members, of the Board of Managers of the Sponsor. Two or more offices may beheld by the same person, except that the President may not hold more than one (1) office.

Section 2. Election. The Board of Managers at its first meeting after each annual Unit Owners Meeting shall elect a president, a vice president, a secretary and a treasurer. Only the president must be a member of the Board.

Section 3. Appointive Officers. The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term. The officers shal1 hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Managers may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Managers. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Managers.

Section 5. The President. The President shall be the chief executive officer of the Condominium; he shall preside at all meetings of the Unit Owners and Managers, he shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Condominium, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 6. The Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 7. The Secretary. The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all Unit Owners meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all Unit Owners meetings and special meetings of the Board of Managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President, under whose supervision he shall be.

Section 8. The Treasurer. The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers.

He shall disburse the funds of the Condominium as he may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Managers, at the regular meeting of the Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Condominium.

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

Section 9. Agreements. etc. All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Managers.

ARTICLE V. NOTICES

Section 1. Definition. Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any manager or Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Managers, such manager or Unit Owner at such address as appears on the books of the Condominium.

Section 2. Service of Notice-Waiver. Whenever any notice is required to be given under the provisions of the Declaration, or 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 VI. FINANCES

Section 1. Checks. All checks or demands for money and notes of the Condominium shall be signed by the President and Treasurer, or by such other officer or officers or such other person or persons as the Board of Managers may from time to time designate.

Section 2. Assessments. The Board of Managers shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and supplement to the budget to every Unit Owner and mortgagee. They shall determine the total amount required, including the operational items such as insurance, repairs, reserves, betterments, maintenance of the Common Elements and other operating expenses as well as charges to cover any deficits from prior years. The total annual requirements shall be assessed as a single sum against all Units and prorated against each of said Units according to the respective Common Interest appurtenant to such Units. This proration of assessments shall remain constant regardless of the percentage of the building square footage included in each Unit or the Common Elements restricted to the use of the Unit Owner of said Unit. Said assessments shall be payable monthly or in such other manner as ordered by the Board of Managers. Special assessments, should such be required, shall be levied and paid in the same manner as hereinabove provided for regular assessments.

The Unit Owner agrees to pay promptly when due the monthly Common Charges and all special assessments assessed against his own Unit. In the event any Unit Owner fails to make payment of his Common Charge, the Unit Owner who owns such Unit shall be obligated to pay (a) a “late charge” of $.04 for each $1.00 of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid) and (b) interest at the rate of 2% per month (but in no event in excess of the maximum rate theretofore collected on such amounts) computed from the due date thereof, and (c) all expenses, including, without limitation, attorneys’ fees paid

or incurred by the Board or by any Managing Agent in any proceeding brought to collect such unpaid Common Charges or in an action to foreclose the lien on such Unit Owner's Unit arising from said unpaid Common Charges in the manner permitted by applicable law. All such "late charges", interest and expenses shall be added to and shall constitute Common Charges payable by such Unit Owner. In addition, in the event of a default in Payment of common charge assessments by any Unit Owner, the Board, at its sole option, may declare the common charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default the Board shall send notice to the delinquent Unit Owner and the mortgagee, if any, of such Unit giving the Unit Owner a five day grace period in which to make his payment. The Board may take action to collect any Common Charges due from any Unit Owner which remains unpaid 90 days from its due date by way of foreclosure of the lien on such Unit in accordance with Section 339 of the Real Property Law or otherwise.

No Unit Owner shall be liable for any Common Charges which accrue against his Unit subsequent to a sale, transfer or other conveyance by him of his Unit in accordance with these By-Laws and the Declaration a purchaser of a Unit (other than a mortgagee or a purchaser at a foreclosure sale) shall be liable for the payment of all Common Charges assessed against the Unit and unpaid at the time of the purchase.

Section 3. Foreclosures of Liens for Unpaid Common Charges. The Board shall have the power to purchase any Unit at a foreclosure sale resulting from any action brought by the Board to foreclose a lien on the Unit because of unpaid Common Charges. In the event of such purchase, the Board shall have the power to hold, lease, mortgage, vote, sell or otherwise deal with the Unit a suit to recover a money judgment for unpaid Common Charges shall also be obtainable separately without waiving the lien on the Unit.

Section 4. Statement of Common Charges. Upon the written request of any Unit Owner or his mortgagee, the Board shall promptly furnish such Unit Owner or his mortgagee with a written statement of the unpaid Common Charges due from such Unit Owner.

Section 5. Liability for Utilities. Any utility, including gas and electricity, consumed in the Units shall be the sole expense of each individual Unit Owner.

Section 6. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account", into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all Units. Disbursements from said account shall be for the general need of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the Common Elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

Section 7. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purpose.

ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Board. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: fidelity insurance covering all officers, Board members, employees and the managing agent or agents who handle funds of the Condominium; fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring all of the Buildings in the Condominium (but not including furniture, furnishings or other personal property supplied or installed by Unit Owners), together with all heating, air-conditioning and other service machinery, contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as interest may appear, in an amount equal to the full replacement value of the Building. Each of such policies shall contain a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if $40,000 or less, shall be payable to the Board of Managers, and if more than $40,000 shall be payable to the Insurance Trustee.

The fire insurance will commence with the closing of title to the first Unit in an amount as required by the mortgagee of such Unit and such amount will be increased upon the closing of title to all Units and until the first meeting of the Board of Managers following the first Unit Owners meeting, such amount shall be at least in the sum of $5,000,000. All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from any acts of the insurers or any Unit Owners, and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Buildings, including all of the Common Elements appurtenant thereto for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent and each Unit Owner. Such public liability coverage shall also cover cross liability claims of one insured against another. Until the first meeting of the Board of Managers following the first annual Unit Owners meeting, such public liability insurance shall be in a single limit of $1,000,000 covering all claims for bodily injury and for property damage arising out of one occurrence. Such public liability insurance shall commence on the closing of title to the first Unit.

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

Section 2. The Insurance Trustee. A New York Bank or Trust Company shall be the Insurance Trustee and shall constitute a common expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Board of Managers shall designate a new Insurance Trustee which shall be a bank or trust company located in the State of New York.

Section 3. Restoration or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the Buildings as a result of fire or other casualty (unless 75% or more of the Units are destroyed or substantially damaged and 75% or more of the Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Buildings (including any damaged Units, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Unit Owners in the Units), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If 75% or more of the Units are destroyed or substantially damaged and 75% or more of the Unit Owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Unit Owner or lien or, as if owned in common in which event the net proceeds of sale, together with the net, proceed of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration then the excess of such insurance proceeds) shall be divided by the Board of Mangers or the Insurance Trustee, as the case may be, among all the Unit Owners in proportion to their respective Common Interests, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

ARTICLE VIII. HOUSE RULES

Section 1. In addition to the other provisions of these By-Laws, the following house rules and regulations together with such additional rules and regulations as may hereafter be adopted by the Board of Managers shall govern the use of the Units and the conduct of all residents thereof.

Section 2. The use for which the Residential Units is intended is residential occupancy and Unit Owners who purchased from Sponsor are required to occupy their Units for at least three years following closing, provided that, subject to all applicable governmental laws and regulations, any Residential Unit may be used as a professional office if the owner thereof resides therein. Notwithstanding the foregoing, the Sponsor may, without permission of the Board of Managers, retain ownership of one or more Units for use as models or sales and/or promotional offices in connection with the sale or rental of Units. Unit Owners who purchased their Units from Sponsor may not lease their Units for three years following closing, and thereafter, all rentals, other than rentals by the Sponsor, must have the prior consent in writing of the Board of Managers, and must be subject to local zoning ordinances and comply with the requirements contained in these By-Laws.

Section 3. Owners of a Unit, members of their families, their employees, guests and their pets shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other said owners, or in such a way as to be injurious to the reputation of the Condominium.

Section 4. The Common Elements shall not be obstructed, littered, defaced or misused in any manner.

Section 5. Every Unit Owner shall be liable for any and all damage to the Common Elements and the property of the Condominium, which shall be caused by said Unit Owner or such other person for whose conduct he is legally responsible.

Section 6.

(a) Every Unit Owner must perform promptly all maintenance and repair work to his own Unit and to portions of the Common Elements irrevocably restricted to the Unit Owners use pursuant to the provisions of the Declaration and these By-Laws which, if omitted, would affect the Condominium in its entirety or in a part belonging to other Unit Owners, or the building of which his Unit forms a part, he being expressly responsible for the damages and liabilities that his failure to do so may engender. See Article III, Section 6 of these By-Laws.

(b) All the repairs to internal installations of the Unit located in and servicing only that Unit, such as telephones and sanitary installations shall be at the Unit Owners expense.

(c) Screen storm doors, if any, must conform to models installed by the builder and may not be installed without the approval of the Board of Managers.

Section 7. A Unit Owner may not make any alterations to any part of the Common Elements nor may any structure be built on any portion of the Common Elements or restricted Common Elements without the written consent of the Board of Managers. No alterations to the inside of a Unit which would impair the structural soundness of the building may be made without the written consent of the Board of Managers. Consent may be requested by mailing a letter, certified mail, return receipt requested to the Management Agent, if any, or to the President of the Board of Managers, if no Management Agent is employed. The Board of Managers shall have the obligation to answer within sixty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration. All work done pursuant to this Section must be done in accordance with all applicable rules, regulations, permits and zoning ordinances of any governmental agencies having jurisdiction thereof. All necessary approvals must be obtained and submitted to the Board of Managers upon submission of the written request for consent to do the work to the Board of Managers. Any interior alterations or improvements made to a Unit shall be made in accordance with all applicable rules, regulations and zoning ordinances of any governmental agencies having jurisdiction thereof. This paragraph shall not apply to Sponsor.

Section 8.

(a) No resident of the Condominium shall post any signs, advertisement, or posters of any kind in or on the Condominium or Unit including “For Sale” and “For Rent” signs except as authorized and approved by the Board of Managers.

(b) It is prohibited to hang garments, rugs, etc., from the windows or from the Building or to string clothes lines on or over the Common Elements or to use any of the Common Elements for storage purposes.

(c) No Unit Owner shall paint the exterior surfaces of the windows, walls or doors opening out of his Unit.

(d) Commercial license plate vehicles may not be parked in the Condominium for a period in excess of 24 hours.

(e) No person shall park an automobile, boat, trailer, off-track vehicle, camper, bus, truck, snowmobile or other commercial or recreational vehicle (collectively "Vehicles") or otherwise obstruct any Unit Owner's use of ingress or egress to any driveway, Parking Space or Access Way, nor may any Vehicle be parked on the Common Areas except in designated parking areas.

(f) No repair of a Vehicle as referred in (e) above shall be made in any of the roadways, driveways or parking areas of the Condominium, nor shall such areas be used for storage or overnight parking of any Vehicle as referred to in (e) above, except for a Member's automobile, without the written permission of the Board.

(g) No vehicle of any kind is permitted to be ridden, driven or parked on any portion of the common grounds which is outside the border of the road and/or driveways.

(h) No animals or reptiles of any kind shall be raised, bred, or kept in any Unit or on the Common Elements, except that dogs, cats or other household pets, not to exceed two per Unit, may be kept in the Units, subject to the rules and regulations adopted by the Board of Managers, provided that they are not kept, bred or maintained for any commercial purposes; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the property subject to these restrictions upon three (3) days written notice from the Board of Managers. In no event shall any dog be permitted on any portion of the Common Elements not irrevocably restricted in use to the Owner of the Unit, unless carried or on a leash. Unit Owners shall be required to clean up after their pets at all times.

(i) No television or radio antenna or any other type of receiving or transmitting antenna or structure shall be erected on the exterior of a Unit without the prior written consent of the Board of Managers.

(j) No Unit Owner shall do anything to his Unit or the Common Area to alter the drainage.

(k) Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors, or windows thereof, any dirt or other substance.

(l) Any Unit Owner who mortgages or sells his Unit shall immediately notify the Board of Managers, providing the name and address of his mortgagee or new Unit Owner.

(m) The Board of Managers shall, at the request of the mortgagee of the Unit, report any delinquent assessments due from the Owner of such Unit.

(n) No Unit Owner shall install or permit to be installed any window mounted or through the wall mounted air conditioning Unit in his Unit, except in air conditioning sleeves and/or designated window cutouts provided by the Sponsor.

(o) Every Unit Owner shall be liable for any and all damage to the Common Area, which shall be caused by said Unit Owner, its permitted lessees and occupants of Units, their respective family members and guests and such other person for whose conduct the Unit Owner is legally responsible.

(p) No Unit Owner shall make or permit any disturbing noises in any Unit or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other Unit Owners.

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

(r) No article shall be placed in the halls, staircases, or stair landings nor shall anything be hung or shaken from the doors or windows or placed upon the window sills of the Building.

(s) No one shall ride mopeds or skateboards on any portions of the Common Elements.

(t) The Unit Owner shall not alter any lock or install a new lock on any door leading to his Unit without the written consent of the Board of Managers or the managing agent. If such consent is given. the Board of Managers or the managing agent shall be provided with a key.

(u) Upon receipt, by the President of the Board of Managers or by the Managing Agent, of a signed written complaint alleging violation of any of the House Ru1es or other provisions of the By-Laws as herein established or hereafter established or adopted by the Board of Managers, the President of the board, or in his absence, the Vice President together with a minimum of two (2) other members of the Board, without a formal meeting of the Board, shall make a determination as to the validity of the complaint. If in their determination the complaint is valid and justified the Managing Agent shall be directed to send written notice to the violator. If the violation is not corrected or eliminated within a period of three (3) days from the date of receipt of such notice, another notice will be sent levying a fine of up to $50.00 upon the violator; such fine is to be considered as an additional common charge to the account of the violator and shall be treated as such regarding late penalties and a lien upon the property as elsewhere provided for in the Declaration of Condominium, By-Laws or Offering Plan. If after imposition of a fine the violation is not corrected or eliminated, the Board of Managers may assess additional fines of up to $50.00 each after serving written notice upon the violator as provided for above. If the violation resu1ts in loss of or damage to property classified as common area, the Board of Managers shall itself or direct the Managing Agent, if employed, to have said loss or damage repaired or replaced and the actual cost of said repair or replacement shall be assessed to the violator as an additional common charge.

The above provisions shall not apply to the Sponsor unless required: (a) to comply with applicable laws or regulations, or (b) to remedy any notice of violation. The Sponsor, its nominees and agents, shall have the right and privilege to maintain general and local sales offices in and about the Condominium including any model Units located within the Condominium Buildings or elsewhere throughout the project, and shall have the right and privilege to have their representatives, employees and agents present on the Condominium premises to show the Units to prospective purchasers, to utilize the Common Elements, and without limitation, to do any and all things necessary and incident to the sale of the Units, without charge or contribution other than in the form of common charge payments as otherwise provided for herein.

The Sponsor shall have the right to continue to employ signs of its choice upon the Condominium premises in its efforts to construct and sell the Units, Incident to the rights and privileges provided for herein, the officers, employees, agents, contractors, guests and invites of the Sponsor, its successors and assigns, shall have the right of ingress and egress to and throughout the Common Elements of the Condominium. The last two paragraphs of this Article VIII may not be modified or amended without the written consent of the Sponsor so long as the Sponsor continues to own one or more unsold Units.

ARTICLE IX. DEFAULT

In the event a Unit Owner does not pay any sums, charges or assessments required to be paid when due, the Board of Managers, acting in behalf of the Board shall notify the Unit Owner and the mortgagee, if any, of such Unit, If such sum, charge or assessment shall remain unpaid for 90 days after the giving of such notice, the Board may foreclose the lien encumbering the Unit as a resu1t of the nonpayment of the required monies as set forth in the Declaration (subject to the lien of any first mortgage), in the same manner as the foreclosure of a mortgage. In the event the owner of a Unit does not pay the assessment required to be paid by him on its due date, the Board of Managers may collect said fees and take such action as is provided in Article VI Section 2 of these By-Laws and said Unit Owner shall be liable for the Condominium's reasonable costs and a reasonable attorneys fee incurred by it incident to the collection or enforcement of such lien.

ARTICLE X. AMENDMENTS

These By-Laws may be altered, amended or added to at any du1y called Unit Owners meeting; provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; (2) that the amendment shall be approved by at least sixty-six and two-thirds percent (66-6%) of the Unit Owners in number and Common Interest and (3) said amendment shall be set forth in a du1y recorded amendment to the Declaration. However, no amendment will affect or impair the validity or priority of the Unit Owners' interest and the interests of holders of a mortgage encumbering a Unit or Units.

In addition, in the case of material changes, approval must be obtained from first mortgage holders representing at least 51% of the votes of Units that are subject to first mortgages a change to any of the following would be considered as material: voting fights; assessments, assessment liens, or subordination of assessment liens; reserves for maintenance, repair and replacement of common areas; responsibility for maintenance and repairs; reallocation of interests in the general or limited common areas, or rights to their use; boundaries of any Unit; convertibility of Units into common areas or vice versa; expansion or contraction of the project, or the addition, annexation or withdrawal of property to or from the project; insurance or fidelity bonds; leasing of Units; imposition of any restrictions on a Unit Owner's fight to sell or transfer his or her Unit; a decision by

the Condominium to establish self management when professional management had been required previously by an eligible mortgage holder; restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents; any action to terminate the legal status of the project after substantial destruction or condemnation occurs; or any provisions that expressly benefit mortgage holders, insurers or guarantors.

An addition or amendment to these By-Laws shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only. Any eligible mortgage holder who received a written request to approve amendments who does not deliver to the Condominium a negative written response within 60 days of the receipt of the request, such request being sent by certified or registered mail with return receipt requested, shall be deemed to have approved such amendment.

ARTICLE XI. SELLING, MORTGAGING AND LEASING UNITS

Section 1. Selling and Leasing Units. Any Unit may be conveyed or leased, subject to the owner-occupancy and leasing requirements contained in Article VIII, Section 2 and Article XI, Section 2 of the By-Laws, subject to local zoning ordinances, by its Unit Owner free of any restrictions except that no Unit Owner shall convey, mortgage, pledge, sell or lease his Unit unless and until all unpaid Common Charges assessed against his Unit shall have been paid to the Board of Managers. However, such unpaid Common Charges can be paid out of the proceeds from the sale of a Unit, or by the Grantee. Notwithstanding the above, any Unit Owner who wishes to enter into a lease for his Unit shall be required to provide the Board of Managers with a copy of the lease prior to its execution. All leases must comply with all the requirements contained in Section 2 below. Failure to comply will be deemed an automatic violation of the By-Laws of the Condominium. Further, a Unit Owner may convey his Unit and his Common Interest appurtenant thereto, to the Board of Managers on behalf of all Unit Owners free of any cost to the Board or the Unit Owners and upon such conveyance such Unit Owner shall not be liable for any Common Charges thereafter accruing against such Unit. Any sale or lease of any Unit in violation of this section shall be voidable at the election of the Board of Managers.

The provisions of this section shall not apply to the acquisition or sale of a Unit by a mortgagee who shall acquire title to such Unit by foreclosure or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagees.

Whenever the term "Residential Unit" is referred to in this section, it shall include the Residential Unit, the Residential Unit Owner's undivided interest in the Common Elements and the Residential Unit Owner's interest in any Residential Units acquired by the Board of Managers.

Section 2. Leasing Requirements. Except as noted in Sections 4 and 5, every lease on every Unit in the Condominium is subject to the following rules and regulations, regardless of whether stated in the lease: (a) the lease must be in writing; (b) the lease must be for the entire Unit; (c) the lease must be for a minimum period of not less than twelve (12) months. Renewals can be longer, but not less than twelve (12) months; (d) the use of the premises is subject to the Declaration and the By-Laws of the Condominium; (e) within thirty (30) days of occupancy by the tenant, the name and telephone number of the tenant, together with a clear and complete copy of the lease, must be furnished to the Managing Agent or if no Managing Agent to a Member of the Board of Managers of the Condominium; (f) the Unit cannot be used as a motel or hotel or otherwise for transient tenants; (g) if any Unit Owner (landlord) or tenant is in violation of any of the provisions of the applicable Declaration or By-Laws, or both, including any rules and regulations, the Condominium may bring an action in its own name or in the name of the Unit Owner, or both, to have the tenant evicted or to recover damages, or both. If the court finds that the tenant is or has violated any of the provisions of the Declaration, the By-Laws, or the rules and regulations of the Condominium, the Court may find the tenant guilty of forcible detainer despite the facts that the Unit Owner is not a party to the action and/or that the tenant is not otherwise in violation of tenant's lease or other rental agreements with the Unit Owner. For purposes of granting the forcible detainer against the tenant, the court may consider the Unit Owner a person in whose name a contract (the-lease or rental agreement) was made for the benefit of another (the Condominium). The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies available to the Condominium. If permitted by present or future law, the Condominium may recover all of its costs, including court costs and reasonable attorney's fees, and these costs shall be a continuing lien on the Unit that shall bind the Unit in the hands of the then Unit Owner and the Unit Owners successors and assigns. The Condominium shall give the tenant and the Unit Owner written notice of the nature of the violation of the rules, and thirty (30) days from the mailing of the notice in which to cure the violation before the Condominium may file for eviction.

Section 3. Tenant Bound by Declaration. By becoming a tenant, each tenant agrees to be bound by the Declaration, By-Laws and the other rules and regulations of the Condominium and recognizes and accepts the right and the power of the Condominium to evict the tenant for any violation by the tenant of the above, and the other rules and regulations of the Condominium.

Section 4. Lenders. To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Units in the Condominium, only subsection (d) and (e) of Section 2 of this Article XI shall apply to a first mortgage lender who has title to the Unit through (a) foreclosure of its first mortgage on the Unit; or (b) a deed in lieu of foreclosure of its first mortgage on the Unit. Any subsequent purchaser from the first mortgage lender is subject to all the terms of Article XI.

Section 5. Sponsor. The terms of Sections 2, and 3 of this Article XI shall not be applicable to the Sponsor.

Section 6. Waiver Of Partition Rights. The Unit Owners waive all of their voting rights concerning partition respecting any Unit acquired by the Board of Managers in accordance with this Article.

Section 7. Mortgaging of Units. No Unit Owner shall mortgage his Unit except by a mortgage loan granted by a federal or state savings and loan association, savings or commercial bank, life insurance company, mortgage company, union pension fund, agency of the United States Government or agency of the State of New York or a purchase money mortgage loan granted by the Seller or in participation with one of the above institutions.

Section 8. Gifts, etc. Any Unit Owner may convey or transfer his Unit by gift during his lifetime or devise his Unit by will or pass the same by intestacy, without restriction.

ARTICLE XII. CONDEMNATION

In the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than $40,000 and to the Board of Managers if the award is $40,000 or less, to be distributed in accordance with Section 3 of Article VII but in the following amounts:

(a) so much of the award as is applicable to unrestricted Common Elements, to the Unit Owners pro rata according to the respective Common Interest appurtenant to the Units owned by such Unit Owners.

(b) So much of the award as is applicable to irrevocably restricted Common Elements to the Unit Owner having general use of such Common Element.

In such eminent domain or condemnation proceeding the Board shall request that the award shall set forth the amount allocated to unrestricted Common Elements and to each irrevocably restricted Common Element. In the event the award does not set forth such allocation then the question of such allocation shall be submitted to the arbitration in accordance with the Arbitration Statutes of the State of New York.

ARTICLE XIII. MISCELLANEOUS

Section 1. Insurance. Under no circumstances shall a Unit Owner permit or suffer anything to be done or left in his Unit which will increase the insurance rates on his Unit or any other Unit or on the Common Elements.

Section 2. Severability. Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

Section 3. Notice to Condominium. A Unit Owner who mortgages his Unit, shall notify the Condominium through the management agent, if any, or the President of the Board of Managers in the event there is no management agent, of the name and address of his mortgagee; and the Board of Managers shall maintain such information in a book entitled “Mortgagees of Units”.

Section 4. Notice of Unpaid Assessments. The Board of Managers shall at the request of a mortgagee of a Unit, report any unpaid assessments due from the Unit Owners of such Unit.

Section 5. Examination of Books and Records. Every Unit Owner or his representative and mortgagee shall be entitled to examine the books and records of the Condominium on reasonable notice to the Board but not more often than once a month.

Section 6. Construction. Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter; singular or plural; wherever the context so requires.

Section 7. Compliance with Article 9-B. These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Laws of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or of the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

SPONSOR
106 FLUSHING LLC

Exhibit 8

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS
PURSUANT TO 13 NYCRR 20.4(b)

Department of Law
120 Broadway 23rd Flr.
New York, NY 10271

Dated: February 4, 2020

Gentlemen:

Re: Harmony Condominium

We are the Sponsor and principals of the Sponsor of the Condominium Offering Plan for the above-captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-a of the General Business Law, and the regulations promulgated by the Attorney General in Part 20 and such other laws and regulations as they may be applicable.

We have reviewed the Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised with 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, or suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances.

(vii) not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

Flushing 106, LLC

By _____
Thomas Yu, President

Principals of Sponsor

_____
Thomas Yu

_____
Lydia Tom

_____
Jennifer Sun

_____
Hsueh Yan

ACKNOWLEDGMENT

State of New York, County of NEW YORK **ss.:**

On FEBRUARY 4, 2020, before me, the undersigned, personally appeared **Thomas Yu** 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.

(Signature and office of individual taking acknowledgment)

EDDIE WONG
Notary Public, State of New York
No. 01WO6188215
Qualified in Kings County
Commission Expires June 2, 20 22

ACKNOWLEDGMENT

State of New York, County of NEW YORK **ss.:**

On FEBRUARY 4, 2020, before me, the undersigned, personally appeared **Thomas Yu** 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.

Eddie S

(Signature and office of individual taking acknowledgment)

EDDIE WONG
Notary Public, State of New York
No. 01WO6188215
Qualified in Kings County
Commission Expires June 2, 20 20

ACKNOWLEDGMENT

State of New York, County of NEW YORK **ss.:**

On Feb 3, 2020, before me, the undersigned, personally appeared **Lydia Tom** 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.

Gail Bayarin
(Signature and office of individual taking acknowledgment)

GAIL BAYARIN
Notary Public, State of New York
Reg. No. 02BA6157895
Qualified in Queens County
Commission Expires December 11, 2022

ACKNOWLEDGMENT

State of New York, County of NEW YORK **ss.:**

On FEBRUARY 4, 2020, before me, the undersigned, personally appeared **Jennifer Sun** 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.

(Signature and office of individual taking acknowledgment)

EDDIE WONG
Notary Public, State of New York
No. 01WO6188215
Qualified in Kings County
Commission Expires June 2, 20 24

ACKNOWLEDGMENT

State of New York, County of NEW YORK **ss.:**

On FEBRUARY 4, 2020, before me, the undersigned, personally appeared **Hsueh Yan** 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.

(Signature and office of individual taking acknowledgment)

Exhibit 9

CERTIFICATION OF SPONSOR'S ARCHITECT OR ENGINEER
PURSUANT TO PART 20.4 (c)

RE: HARMONY CONDOMINIUM
32-56 (a.k.a 32-60) 106th STREET, QUEENS, NEW YORK

The sponsor of the offering plan to convert the captioned property to condominium ownership retained our firm to prepare a report describing the construction and of the property (the "Report"). I visually inspected existing portions of the property on May 14 2018, and examined the building plans and specifications that were prepared by my office, Vincent Martineau Architect, dated 05/19/2016, and I prepared the Report dated 02/11/2020 a copy of which is intended to be incorporated into the offering plan so that prospective Purchasers may rely on the Report.

I am a registered architect in the State in which the property is located.

I understand that I am are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report. I have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined;
(ii) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined;
(iii) does not omit any material fact;
(iv) does not contain any untrue statement of a material fact;
(v) does not contain any fraud, deception, concealment, or suppression;
(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;
(vii) does not contain any representation or statement which is false, where I:
(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or
(d) did not have knowledge concerning the representation or statement made.

I 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 a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

Dated: March 30, 2020

x _____

Print Name: Vincent Martineau

(Seal)

ACKNOWLEDGMENT

State of New York, County of Queens **ss.:**

On 30th March 2020, before me, the undersigned, personally appeared

Vincent Martineau

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.

_____

(Signature and office of individual taking acknowledgment)

YOYO CHEN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01CH6371868
Qualified In Queens County
My Commission Expires 03-05-2022

Notarized remotely using audio-video communication pursuant to Executive Order 202.7

Exhibit (A-2) Certification by Sponsor's Engineer or Architect

CERTIFICATION IN CONNECTION WITH DOCUMENT NOTARIZED BY AUDIO-VISUAL MEANS PURSUANT TO NEW YORK STATE EXECUTIVE ORDER 202.7

Yoyo Chen, a Notary Public duly sworn and commissioned in the State of New York, under Registration No. 01CH6371868, hereby certifies as follows:

1. On March 30th, 2020, I observed via audio-video technology Vincent Martineau execute the following documents:

   a. Certification of Sponsors Architect or Engineer Pursuant to Part 20.4(c)

   b. _____

   c. _____

   d. _____

   e. _____

2. I was presented with the following form(s) of valid photo identification during the audio-video conference:

   a. Drivers License in New York State

   b. _____

3. The video conference allowed for direct interaction and was not a pre-recorded video of the documents being signed.

4. I was presently situated in the State of New York, Queens County while the audio-video conference was taking place.

I make this Certification under the penalties of perjury and upon personal knowledge that the statements in this Certification are true and that this Certification is executed in order to induce First American Title to issue its policy or policies of title insurance based upon the statements made herein.

_____

Exhibit 10

FirstService
RESIDENTIAL

PART 20: CERTIFICATION BY EXPERT AS TO ADEQUACY OF CONDOMINIUM BUDGET

May 20, 2020

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street, 21st Floor
New York, New York 10005

Re: Condominium Offering Plan
Harmony Condominium
32-60 106th Street
East Elmhurst, New York 11369 ("Property")

Gentlemen:

Flushing 106 LLC, Sponsor of the Condominium Offering Plan of the above captioned property retained our firm to prepare Schedule B (collectively referred to herein as the "Schedules") containing projections of income and expenses of the Condominium for the first year of operation. Our experience in this field includes the management of over 250 cooperatives and/or condominiums, throughout Manhattan and Queens, and we have been in business for over twenty-five years.

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 Schedules.

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 have also relied on our experience in managing residential buildings.

We certify that the projections in the Schedules 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:

(i) set forth in detail the projected income and expenses for the first year of condominium operation;

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

(ii) afford potential investors, purchasers and participants an adequate basis on which to found their judgment concerning the first year of condominium operation;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment, or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances:

(vii) do not contain any representation or statement which is false, where we; (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the Sponsor. We understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

FirstService Residential New York, Inc.

By: _____

Marc Kotler
Senior Vice President
New Development Group

Sworn to before me this

20 day of May, 2020

_____

Notary Public

ALISSA S WOLFSON
Notary Public-State of New York
No. 01WO6384502
Qualified in New York County
Commission Expires December 10, 20 20

FirstService
RESIDENTIAL

Exhibit 11

ESCROW AGREEMENT

AGREEMENT made this day of ,2020, between FLUSHING 106 LLC as "Sponsor" of the offering plan for Harmony Condominium and _____as "Purchaser" of Condominium Unit ___, at Harmony Condominium, and Mandelbaum Salsburg, PC, 1270 Avenue of the Americas, Suite 1808., New York, New York 10020, as "Escrow Agent".

WHEREAS FLUSHING 106 LLC is the Sponsor of an offering plan to develop to a Condominium, the premises located at 32-56 106th Street, Queens NY 11369 which premises are known as Harmony Condominium; and

WHEREAS, Mandelbaum Salsburg, PC is authorized to act as an escrow agent hereunder in accordance with General Business Law ("GBL") Section 352-e (2-b) and the New York State Attorney General's ("Attorney General") regulations promulgated thereunder; and

WHEREAS, Sponsor and Purchaser desire that ESCROW AGENT act as escrow agent for deposits and payments by purchasers and subscribers, pursuant to the terms of this agreement.

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

1. ESTABLISHMENT OF THE ESCROW ACCOUNT

1.1 Sponsor, Purchaser and ESCROW AGENT hereby establish an escrow account with ESCROW AGENT for the purpose of holding deposits or payments made by purchasers or subscribers. The escrow account has been opened with Firs t Republic Bank (depository bank) at its branch located at 163 Canal Street | New York, NY 10013. The account number is [redacted]

1.2 The name of the account is "Mandelbaum Salsburg PC Attorney Trust Account f/b/o Harmony Condominium".

1.3 A member or members of the ESCROW AGENT are the sole signatories on the account.

1.4 The escrow account shall be an interest-bearing account as disclosed in the offering plan or an amendment thereto.

1.5 The escrow account is an Interest-on-Lawyer-Account ("IOLA") account established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT

2.1 All funds received from prospective purchasers or subscribers prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be deposited in the escrow account. All instruments to be deposited into the escrow shall be made payable to, or endorsed by the purchaser or subscriber to the order of Bruce Feffer, Esq. as escrow agent for Harmony Condominium offering plan. Any instrument payable or endorsed other than as required hereby, and which cannot be deposited into such escrow account, shall be returned to the prospective purchaser or subscriber promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of funds, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 Sponsor shall deliver to the escrow agent all deposits submitted pursuant to a subscription or purchase agreement, within three (3) business days after tender of the deposit by a prospective purchaser to the Sponsor or any agent engaged by the Sponsor, along with the form of lender of deposit attached hereto as Exhibit A to this Escrow Agreement, executed by the Sponsor.

2.3 Within ten (10) business days after tender of the deposit submitted with the subscription or purchase agreement, the ESCROW AGENT shall notify the purchaser of the deposit of such funds in the bank indicated in the offering plan or amendment thereto, provide the account number, and disclose the initial interest rate, if applicable. If the purchaser does not receive notification of such deposit within fifteen (15) business days after the lender of the deposit, the purchaser may cancel the subscription or purchase agreement and rescind within ninety (90) days after tender of the deposit; or may apply to

the Attorney General for relief. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the escrowed funds were timely deposited in accordance with the escrow regulations promulgated by the Attorney General and requisite notes was timely mailed to the subscriber or purchaser.

3. RELEASE OF FUNDS

3.1 ESCROW AGENT shall not release the escrowed funds deposited by a defaulting purchaser until after consummation of the plan as defined in the Attorney General's regulations. Consummation of the plan shall not relieve Sponsor of its fiduciary obligations pursuant to GBL Section 352-h.

3.2 ESCROW AGENT shall continue to hold the funds in escrow until otherwise directed in (a) a writing signed by both Sponsor and purchaser or (b) a determination of the Attorney General or (c) a judgment or order of a court of competent jurisdiction or (d) until released pursuant to the regulations of the Attorney General pertaining to release of escrowed funds.

3.3 Sponsor shall not object to the release of the escrowed funds 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.

3.4 If there is no written agreement between the parties to release the escrowed funds, ESCROW AGENT shall not pay the funds to Sponsor until ESCROW AGENT has given the purchaser written notice of not fewer than thirty (30) business days. Thereafter, the funds may be paid to Sponsor unless the purchaser has made an application to the Department of Law pursuant to the dispute resolution provisions contained in the Attorney General's regulations and has so notified ESCROW AGENT in accordance with such provisions.

3.5 ESCROW AGENT shall disburse the purchasers deposit(s) escrowed under this Escrow Agreement within twenty (20) business days after the escrowed funds are permitted to be released in accordance with this Agreement.

4. RECORD KEEPING

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

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

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

5. GENERAL OBLIGATIONS OF ESCROW AGENT

5.1 ESCROW AGENT shall maintain the accounts called for in this Agreement under the direct supervision and control of ESCROW AGENT.

5.2 a fiduciary relationship shall exist between ESCROW AGENT and purchasers, and ESCROW AGENT acknowledges its fiduciary obligations.

5.3 No disbursement need or will be made by ESCROW AGENT until the deposit has actually and finally cleared ESCROW Agents account.

5.4 ESCROW AGENT shall only be responsible for monies actually received and cleared, and monies earned thereon, if any.

5.5 ESCROW AGENT may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertions contained in such writing or instrument; and may assume that any person purporting to give any writing notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so.

5.6 ESCROW AGENT undertakes to perform only such duties as are expressly set forth in this Agreement and the Escrow Regulations promulgated by the New York State Attorney General's Office and no implied duties or obligations shall be read into this Agreement against ESCROW AGENT.

6. **RESPONSIBILITIES OF SPONSOR**

6.1 Sponsor agrees that Sponsor arid its agents, including any selling agents, shall within three (3) business days of receipt of all deposits and payments deliver to ESCROW AGENT all such deposits and payments received by them prior to closing of an individual transaction.

6.2 Sponsor agrees that it shall not interfere with ESCROW Agents performance of its fiduciary duties and compliance with the Attorney General's regulations.

7. INDEMNIFICATION

7.1 ESCROW AGENT shall not be liable for Sponsor's failure to lender the purchasers' funds to ESCROW AGENT within three (3) business days, for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence, and Sponsor agrees to indemnify and hold ESCROW AGENT harmless from any claims, demands, causes of action, liability, damages, judgments, including the cost of defending any action against it together with any reasonable attorneys' fees incurred therewith and/or reasonable value of services rendered by ESCROW AGENT's litigation attorneys representing ESCROW AGENT pro se, in connection with ESCROW AGENT's undertaking pursuant to the terms and conditions of this Escrow Agreement, unless such act or omission is a result of the willful misconduct or gross negligence of ESCROW AGENT.

7.2 ESCROW AGENT shall not be liable in any manner for the sufficiency or correctness as to form, manner or execution, or validity of any written instructions delivered to it nor as to the identity, authority, or rights of any person executing the same.

7.3 The duties of ESCROW AGENT shall be limited to the safekeeping of the deposits and for disbursements of same in accordance with the written instructions described in this Agreement.

8. TERMINATION OF AGREEMENT

8.1 This Agreement shall remain in effect unless and until it is canceled, by either:

(a) Written notice given by Sponsor to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor ESCROW AGENT; or

(b) The resignation of ESCROW AGENT upon giving notice to Sponsor of its desire to so resign, which resignation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor ESCROW AGENT; or

(c) All shares or Units offered pursuant to the plan have been sold and all sales transactions have been consummated.

(d) ESCROW AGENT shall have no responsibility to verify qualifications of any successor escrow agent.

8.2 Upon termination of the duties of ESCROW AGENT as described in Paragraph 8.1 above, ESCROW AGENT shall deliver any and all funds held by it in escrow and any and all contracts or documents maintained by ESCROW AGENT to the new escrow agent designated in the duly filed amendment related thereto.

8.3 Upon delivery of all funds held by the ESCROW AGENT to the new escrow agent pursuant to 8.2 supra, this Agreement shall be terminated and the ESCROW AGENT shall be released from all liability hereunder.

8.4 Upon ESCROW AGENT disbursing the deposit of an individual purchaser in accordance with the provisions of this Agreement, the escrow obligation's shall terminate as regards said purchaser's deposit, and ESCROW AGENT shall thereafter be released of all liability in connection with said purchaser.

9. MISCELLANEOUS

9.1 In the event of a good faith disagreement about the interpretation of this Agreement, or about the rights and obligations, or the propriety, of any action contemplated by ESCROW AGENT hereunder, ESCROW AGENT may, at its sale discretion, retain purchasers' deposits and payments in escrow and apply to the Attorney General for a determination on the disposition of the down payment or file an action and deposit any applicable funds in court to resolve said disagreement. ESCROW AGENT shall be indemnified by Sponsor for all costs, including reasonable attorneys' fees or reasonable value of services rendered by ESCROW Agents litigation attorneys representing ESCROW AGENT pro se, in connection with the aforesaid action. No such action shall be filed where the ESCROW AGENT's required course of action is clearly dictated within this Agreement.

10. SUCCESSORS AND ASSIGNS

10.1 This Agreement shall be binding upon Sponsor and ESCROW AGENT and their successors and assigns.

11. GOVERNING LAW

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

12. ESCROW AGENT'S COMPENSATION

12.1 Sponsor agrees that ESCROW Agent's compensation, if any, shall not be paid from any interest accruing thereon and that compensation to ESCROW AGENT, if any, shall not be deducted from escrowed funds by any financial institution under any circumstances.

13. SEVERABILITY

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

14. ENTIRE AGREEMENT

14.1 This Agreement, read together with GBL Section 352-e(2-b) and the Attorney General's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

15. NOTICES

15.1 Any notice required to be given hereunder shall be given by depositing such notice in a post-paid wrapper, in an official depository under the exclusive care and custody of the United States Postal Service within New York State, or by Express Mail, Federal Express or similar overnight courier, facsimile transmission, messenger service (with proper receipt therefor), addressed to the party at the address hereinabove set forth with a copy of any such notice by regular mail to the attorney for such party as follows:

IF TO ESCROW AGENT: Mandelbaum Salsburg, PC
1270 Avenue of the Americas, Suite 1808
New York, NY 10020

IF TO SPONSOR: Flushing 106 LLC/Harmony Condominium
Two Allen Street
New York, NY 10002

IF TO PURCHASER: _____
_____
_____

Any notice may be given by the attorney for a party and shall have the same force as if given by the party. Either party may, by notice, change the address at which notices are to be given hereunder.

16. CAPTIONS AND HEADINGS

16.1 The captions and headings used in this Agreement are intended for convenience and reference only and shall not imply or convey any additional meanings to the contents of the respective provisions.

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

ESCROW AGENT:
MANDELBAUM SALSBURG, PC

By: _____

SPONSOR:
FLUSHING 106, LLC

By: _____
Print Name & Title Below Signature

PURCHASER

By: _____
Print Name Below Signature

Exhibit 12

Form **W-9**
(Rev. January 2003)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give form to the requester. Do not send to the IRS.

Print or type See **Specific Instructions** on page 2.

Name

Business name, if different from above

Check appropriate box: ☐ Individual/ Sole proprietor ☐ Corporation ☐ Partnership ☐ Other ► ---------- ☐ Exempt from backup withholding

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). **However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3.** For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN** on page 3.

Note: *If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.*

Social security number
| | | | – | | – | | | | |

or

Employer identification number
| | | – | | | | | | | |

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**
2. I am not subject to backup withholding because: **(a)** I am exempt from backup withholding, or **(b)** I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or **(c)** the IRS has notified me that I am no longer subject to backup withholding, **and**
3. I am a U.S. person (including a U.S. resident alien).

Certification instructions. You must cross out item **2** above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item **2** does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

Sign Here **Signature of U.S. person ►** **Date ►**

Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

U.S. person. Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

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.

Note: *If 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.*

Foreign person. If you are a foreign person, use the appropriate Form W-8 (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 recipient 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 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** not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 30% of such payments (29% **after** December 31, 2003; 28% **after** December 31, 2005). This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, 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, or

2. You do not certify your TIN when required (see the Part II instructions on page 4 for details), or

3. The IRS tells the requester that you furnished an incorrect TIN, or

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 the instructions below and the separate **Instructions for the Requester of Form W-9.**

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

Name

If you are an individual, you must generally enter the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your **individual** name as shown on your social security card on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, **enter the owner's name on the "Name" line.** Enter the LLC's name on the "Business name" line.

Other entities. Enter your business name as shown on required Federal tax documents on the "Name" line. 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 the "Business name" line.

Note: *You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).*

Exempt From Backup Withholding

If you are exempt, enter your name as described above and check the appropriate box for your status, then check the "Exempt from backup withholding" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note: *If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.*

Exempt payees. Backup withholding is **not required** on any payments made to the following payees:

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 possession of the United States, or any of their political subdivisions or instrumentalities;

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities; or

5. An international organization or any of its agencies or instrumentalities.

Other payees that **may be exempt** from backup withholding include:

6. A corporation;

7. A foreign central bank of issue;

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States;

9. A futures commission merchant registered with the Commodity Futures Trading Commission;

10. A real estate investment trust;

11. An entity registered at all times during the tax year under the Investment Company Act of 1940;

12. A common trust fund operated by a bank under section 584(a);

13. A financial institution;

14. A middleman known in the investment community as a nominee or custodian; or

15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt recipients listed above, **1** through **15.**

If the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt recipients except for **9**
Broker transactions	Exempt recipients **1** through **13.** Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt recipients **1** through **5**
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt recipients **1** through **7** [2]

[1] See **Form 1099-MISC**, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are **not exempt** from backup withholding: medical and health care payments, attorneys' fees; and payments for services paid by a Federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a **resident alien** and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see **How to get a TIN** below.

If you are a **sole proprietor** and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-owner **LLC** that is disregarded as an entity separate from its owner (see **Limited liability company (LLC)** on page 2), enter your SSN (or EIN, if you have one). If the LLC is a corporation, partnership, etc., enter the entity's EIN.

Note: *See the chart on page 4 for further clarification of name and TIN combinations.*

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get **Form SS-5,** Application for a Social Security Card, from your local Social Security Administration office or get this form on-line at **www.ssa.gov/online/ss5.html**. 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 get Forms W-7 and SS-4 from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS Web Site at **www.irs.gov**.

If you are asked to complete Form W-9 but do not have a TIN, 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: *Writing "Applied For" means that you have already applied for a TIN **or** that you intend to apply for one soon.*

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 3, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt recipients, see **Exempt from backup withholding** on page 2.

Signature requirements. Complete the certification as indicated in **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 to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA or Archer MSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or single-owner LLC	The owner [3]
For this type of account:	**Give name and EIN of:**
6. Sole proprietorship or single-owner LLC	The owner [3]
7. A valid trust, estate, or pension trust	Legal entity [4]
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. 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

[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,** but you may also enter your business or "DBA" name. You may use either your SSN or EIN (if you have one).

[4] List first and circle the name of the legal 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.)

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.*

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA or Archer MSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, and the District of Columbia to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, or to Federal and state agencies to enforce Federal nontax criminal laws and to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 30% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

Exhibit 13

§ 339-kk. Rents

(a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A nonoccupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such nonoccupying owner against such tenant for such rent.

Exhibit 14

REGAL TITLE AGENCY

Issuing policies of
stewart
title insurance company

May 21, 2020

Mandelbaum Salsburg P.C.
Bruce Feffer, Esq.
1270 Avenue of the Americas, Suite 1808
New York, NY 10020

Re: RT-43933
32-56 106th Street a/k/a 32-60 106th Street
Harmony Condominium

Dear Mr. Feffer:

We have examined the following documents submitted in draft form by you to use in connection with the proposed **Harmony Condominium,** to wit:

1)	Declaration	3)	Unit Deed
2)	By-Laws	4)	Unit Power of Attorney

Said proposed documents submitted to us, appear in form to substantially comply with the provisions relative thereto of Article 9-B (Condominium Act) of the New York Real Property Law, as amended and to create a valid condominium thereunder.

When said condominium becomes effective, this company is prepared to insure the fee title thereto as well as the fee title of unit purchasers, subject to the usual exceptions underlying a New York Condominium, and its units inclusive of the undisposed of title and survey exceptions in the Commitment for Title Insurance at time of closing, and further subject to the terms conditions set forth in the Declaration and By-Laws, but the policy will insure against loss or damage occasioned by the premises not being part of a condominium validly created pursuant to Article 9-B of the Real Property Law, as amended.

Thank you for your cooperation in this matter. If I can be any further assistance to you, please do not hesitate to contact me.

Very truly yours,

Thomas P. Tafuri
Counsel

TPT/lm

90 Broad Street, 18th Floor • New York, NY 10004
212-269-5900 • 212-344-2133 fax

Regal Title AGENCY
90 Broad Street, 18th Floor
New York, NY 10004
Phone: (212)-269-5900
Facsimile: (212)-344-2133
www.regalnyc.com

May 21, 2020

Bruce Feffer, Esq.
Mandelbaum Salsburg P.C.
1270 Avenue of the Americas, Suite 1808
New York, NY 10020

RE: Our Title Number RT-43933
32-56 106th Street a/k/a 32-60 106th Street
Buyer: Condominium Unit Purchaser
Seller: Flushing 106 LLC, a New York limited liability company

Dear Mr. Feffer:

Please amend your commitment as follows:

Please find updated title report, AG letter and Specimen Owner's Policy. Please note that these items replace any and all report, letters and owner's policy you already have in your possession.

Thank you.

Very truly yours,

Dominic Dellasala

DD: lm

Regal Title AGENCY

90 Broad Street, 18th Floor
New York, NY 10004
Phone: (212)-269-5900
Facsimile: (212)-344-2133
www.regalnyc.com

TITLE NUMBER: RT-43933 Date: May 21, 2020

Purchaser(s): Condominium Unit Purchaser
Seller(s): Flushing 106 LLC, a New York limited liability company
Applicant: Bruce Feffer, Esq., Mandelbaum Salsburg P.C.

Premises: 32-56 106th Street a/k/a 32-60 106th Street, Queens, NY
County: Queens County

Block: 1700 Lot(s): 36

Search Only /
Owner's Policy Amount: $0.00

THIS IS NOT AN INVOICE – PAYMENT DUE AT CLOSING

ITEM	BORROWER	SELLER	LENDER
AGReport	550.00		
NY Sales Tax	48.81		
Departmental Searches (5 Boros)	1,150.00		
NY Sales Tax	102.06		
Bankruptcy Search (Per Name Basis)	40.00		
NY Sales Tax	3.55		
Patriot Act Search	40.00		
NY Sales Tax	3.55		
Air Resource Search	240.00		
NY Sales Tax	21.30		
Health Dept Search	165.00		
NY Sales Tax	14.64		
Highway Search	165.00		
NY Sales Tax	14.64		
Oil Burner Permit Search	165.00		
NY Sales Tax	14.64		
Sales Tax to be determined at closing	0.00		
Total Charges	$2,738.19	$0.00	$0.00

TITLE POLICY INFORMATION

Search Only /

Owner's Policy: $0.00

Please be advised that Stewart Title Insurance Company has implemented a rate calculator for your convenience to enable you to calculate your title insurance rates. The website can be accessed at www.stewartstar.com.

The costs for this transaction may include charges for certain services not specified in the TIRSA Rate Manual and are provided by Regal Title Agency at the request of your lender or attorney. The issuance of the title policy is not dependent upon the performance of such additional services.

*Pursuant to Part 1, Section 2, Paragraph G of the TIRSA Rate Manual dated April 8, 2018, "The Company may impose additional charges for closing attendance in excess of two hours and for any closings extending beyond normal business hours and where additional attendances are necessary or travel arrangements and distance warrants"

REGAL TITLE AGENCY
CONTACT LIST

Contact/Job Description	Direct Dial	Email address
Peter T. Tafuri, Esq., Partner, President	646-416-7142	ptafuri@regalnyc.com
Irma Clemente, Esq., Partner, Vice President	646-416-7140	iclemente@regalnyc.com
Thomas P. Tafuri, Esq., Partner, Counsel	646-416-7141	ttafuri@regalnyc.com
Joseph N. Friedman, Esq. Chief Underwriting Counsel	646-416-7143	jfriedman@regalnyc.com
Dana DiMaria, Esq., Clearance Counsel/1031 Exchange	646-416-7144	ddimaria@regalnyc.com
Robert Geary, Esq., Counsel	646-416-7154	rgeary@regalnyc.com
Dominic Dellasala, Clearance/Reader	646-416-7145	ddellasala@regalnyc.com
Eleudy Rojas, Closing Desk/Recordings/ACRIS	646-416-7146	erojas@regalnyc.com
Mary Young, Bookkeeping/1031 Exchange/Recordings	646-416-7147	myoung@regalnyc.com
Elsie Salim, Bookkeeping/Escrows	646-416-7148	esalim@regalnyc.com
Lisa Trapani, ACRIS/Recordings	646-416-7149	ltrapani@regalnyc.com
Priya Persaud, Title Orders/Survey/Status of Title Orders	646-416-7150	ppersaud@regalnyc.com
Linda McCaffrey, Title Orders/Closings/Typing	646-416-7151	lmccaffrey@regalnyc.com
Debbie Ralph, Title Orders/Closings/Typing	646-416-7153	dralph@regalnyc.com
Robert Morano, Vice President-Sales	917-923-6944	rmorano@regalnyc.com
Jennifer Santo, Closer/Sales	917-836-1980	jsanto@regalnyc.com
Santa Sgarlato, Closer/Sales	917-583-3457	ssgarlato@regalnyc.com
AnnMarie Gannon Smith, Closer/Sales	516-721-8634	agannonsmith@regalnyc.com
Victoria Burke, Closer/Sales	917-301-3027	vburke@regalnyc.com

Please remember you can call Peter, Irma or Thomas for any and all questions. Our Main Phone Number is (212) 269-5900.

Title No.: RT-43933

Stewart Title Insurance Company

PRIVACY POLICY NOTICE

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with notice of its privacy policies and practices, such as the type and information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy practices of **Stewart Title Insurance Company, and/or its agents**.

We may collect nonpublic information about you from the following sources:

- Information we receive from you, such as on applications or other forms
- Information about your transactions we secure from our files, or from our affiliates or other.
- Information we receive from a consumer reporting agency
- Information that we receive from others involved in your transaction, such as the real estate agent or lender

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect from our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We may also disclose this information about customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulation to guard your nonpublic personal information.

CERTIFICATE OF TITLE ISSUED BY RT-43933

STEWART TITLE

INSURANCE COMPANY

Certifies to the proposed insured named in Schedule A that an Examination of title to the premises described in Schedule A has been made in accordance with its usual procedure and agrees to issue its standard form of title insurance policy in favor of the proposed insured, covering premises described in Schedule A, in the amounts hereinafter set forth, insuring the fee and/or mortgage and the marketability thereof, after the closing of the transaction in conformance with procedures approved by the Company excepting (a) all loss or damage by reason of the estates, interests, defects, objections, liens, encumbrances and other matters set forth herein that are not disposed of to the satisfaction of the Company prior to such closing or issuance of the policy (b) any question or objection coming to the attention of the Company before the date of closing, or if there be no closing, before the issuance of said policy.

This Certificate shall be null and void (1) if the fees therefore are not paid (2) if the prospective insured, his attorney or agent makes any untrue statement with respect to any material fact or suppresses or fails to disclose any material fact or if any untrue answers are given to material inquiries by or on behalf of the Company (3) upon delivery of the policy. Any claim arising by reason of the issuance hereof shall be restricted to the terms and conditions of the standard form of insurance policy. If title, interest or lien to be insured was acquired by the prospective insured prior to delivery hereof, the Company assumes no liability except under its policy when issued.

THIS REPORT IS NOT A TITLE INSURANCE POLICY. PLEASE REVIEW THIS REPORT WITH A REAL ESTATE PROFESSIONAL REPRESENTING YOUR INTEREST IN THIS TRANSACTION. PLEASE READ IT CAREFULLY. THE REPORT MAY SET FORTH EXCLUSIONS UNDER THE TITLE INSURANCE POLICY AND MAY NOT LIST ALL LIENS, DEFECTS, AND ENCUMBRANCES AFFECTING TITLE TO THE PROPERTY. YOU SHOULD CONSIDER THIS INFORMATION CAREFULLY.

STEWART TITLE
INSURANCE COMPANY

REGAL TITLE AGENCY
25th Anniversary
1993 - 2018

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Countersigned by:

Julie Curlen
President

Denise Carraux
Corporate Secretary

If you have any questions regarding this report please communicate with

REGAL TITLE AGENCY
90 Broad Street, 18th Floor
New York, New York 10004-2260
Phone: (212) 269-5900 • Phone: (718) 745-2400
Website: www.regalnyc.com

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

SCHEDULE A

Proposed Insured: Title No. **RT-43933**

Purchaser: Effective Date: **5/8/2020**

Condominium Unit Purchaser Redated:

Mortgagee:

Amount of Insurance:

ALTA Owners Policy 2006 (with N.Y. Endorsement Modifications) **$0.00**

ALTA Loan Policy 2006 (with N.Y. Endorsement Modifications) **$0.00**

THIS COMPANY CERTIFIES that a good and marketable title to the premises (in Fee Simple) described in Schedule A, subject to the liens, encumbrances and other matters, if any, set forth in this certificate may be conveyed and/or mortgaged by:

Flushing 106 LLC, a New York limited liability company

Title acquired by deed dated December 21, 2017, recorded December 28, 2017 as City Register File Number (CRFN) 2017000473523, made by Harmony 106 Corp.

Premises described herein are known as:

Address: **32-56 106th Street a/k/a 32-60 106th Street,Queens,NY 11369-2520**

Condo: **Harmony Condominium** Unit: ____
County: **Queens** City: **NYC/ Queens**
Block: **1700** Lot: **36**

For any title clearance questions on this report please call:
PETER TAFURI ESQ., IRMA CLEMENTE ESQ., OR THOMAS TAFURI ESQ.

Regal Title Agency
90 Broad Street 18th Floor
New York, NY 10004
Telephone: (212) 269-5900 Fax: (212) 344-2133
www.regalnyc.com

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

SCHEDULE A CONTINUATION

Title Number: **RT-43933**

BLOCK 1700 LOT(s) 36 ON THE TAX MAP OF QUEENS COUNTY

THE Condominium Unit known and designated as Unit No. ____ (hereinafter called "the Unit") in the building known as Harmony Condominium, 32-56 106th Street a/k/a 32-60 106th Street, Flushing, New York, Borough of Queens, County of Queens, City and State of New York (the "Building") designated and described in the Declaration establishing a plan for condominium ownership of the Building and the land upon which the Building is situated (said Building and land referred to collectively herein as the "Property" or the "Condominium"), dated _____, made by _____ under the Condominium Act of the State of New York (Article 9-B of the Real Property Law of the State of New York), recorded in the Office of the Register of the City of New York (the City Register's Office) on the _____ day of _____, as City Register File Number (CRFN) _____ (hereinafter called the "Declaration"). The Unit is also designated as Tax Lot No. _____ in Block 1700 of the Borough of Queens on the Tax Map of the Real Property Assessment Department of the City of New York, and on the floor plans of the building filed with and approved by the Real Property Assessment Department of the City of New York/Tax Map Unit on ____ as Condominium Plan No. ____, and filed in the City Register's Office on ____, as CRFN _____.

TOGETHER with an undivided _____ percent interest in the common elements (as such term is defined in the Declaration) appurtenant to the Unit.

The Land on which the Building is located is described as follows:

ALL that certain plot, piece or parcel of land, situate, lying and being at Corona, New York, in the Second Ward of the Borough of Queens and State of New York, designated by the Lot Nos. 440, 441 and 442 in Block No. 10 on a map entitled, "Louona Park, Corona, L.I. property of Edmund L. Baylies, Esq., Map No. 1 of 1067 Lots surveyed March, 1893, G.A. Roullier, C.E., Flushing, N.Y." and filed in the Office of the Clerk of the County of Queens on the 18th day of May, 1893, as Map No. 1168, which lots when taken together as one parcel are more particularly bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of Northern Boulevard (formerly known as Jackson Avenue) with the westerly side of 106th Street (formerly known as 49th Street or Cleveland Street);

RUNNING THENCE northerly along the westerly side of 106th Street, 119.75 feet;

THENCE westerly at right angles to 106th Street, 60 feet;

THENCE southerly and parallel with 106th Street, 114.37 feet to the northerly side of Northern Boulevard; and

THENCE easterly along the northerly side of said Boulevard, 60.24 feet to the corner, the point or place of BEGINNING.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

SCHEDULE B

Title Number: **RT-43933**

Hereinafter set forth are the additional matters which will appear in the policy as exceptions from coverage unless disposed of to the Company's satisfaction prior to the closing or delivery of the policy.

DISPOSITION

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

2. Mortgages returned herewith and set forth herein (One).

3. Any state of facts that an accurate survey may show.
   OR
   Survey of facts set forth herein.

4. Rights of tenants or persons in possession.

5. For Information Only:
   a) Zoning Lot Certification recorded as CRFN 2015000425456
   b) Zoning Lot Ownership Statement recorded as CRFN 2015000425457

6. Declaration of Covenants and Restrictions by Flushing 106 LLC, dated April 25, 2019, recorded June 11, 2019 as CRFN 2019000183586.

7. PLEASE NOTE: Municipal searches set forth herein and UCC Financing Statement searches made at the state level (and other searches that may be sent subsequent to the date of issuance of this commitment) are for INFORMATION ONLY and may not be "omitted" or "excepted" from the final policy.

8. Two forms of identification, at least one of which is to contain a photograph, must be presented at closing in order to verify the identity of the persons who are executing the closing documents.

9. NOTE: Contact counsel for this company in advance of closing if a document is to be executed pursuant to a Power of Attorney.

10. Satisfactory proof by affidavit must be furnished stating whether there has been any water tap closing or related work performed by the New York City Department of Environmental Protection, or any work performed by the Department of Health, at the premises described in Schedule A herein, whether or not such charges are liens against which this Policy insures.

11. Satisfactory proof by affidavit must be furnished stating whether any work has been performed at the premises described in Schedule A by the New York City Department of Rent and Housing Maintenance Emergency Services, the Department of Health, or the Department of Environmental Protection for water tap closings or related work, whether or not the charges therefore are presently liens.

SCHEDULE B

Title Number: **RT-43933**

12. Liens pursuant to the Administrative Code of the City of New York may have attached and not been filed or recorded. No liability is assumed for same.

13. Section 26-128 (formerly 643a-14.0) of the Administrative Code of the City of New York, amended by LL 10 of 1981 and LL 25 of 1984, and Section 27-4029.1 of the Administrative Code of the City of New York, amended by LL 43 of 1988, created tax liens for unpaid inspection fees and permit fees, respectively, billed by the Building Department and the Fire Department, regardless of the fact that said fees may not be entered in the records of the City Collector. Policy excepts any loss, claim, or damage for any unpaid fee or charge claimed by the Building Department and the Fire Department entered in the records of the City Collector after the date of closing.

14. Tax Search discloses a water meter reading which has been read to the date indicated thereon. Policy will except retroactive and/or subsequent water charges from the date of the last actual reading. The company strongly recommends that a final meter reading be obtained.
NOTE: A request for a final water reading must be made more than 30 days in advance of closing to the Bureau of Customer Services of the Department of Environmental Protection ("DEP") at 59-17 Junction Boulevard, Flushing, NY 11373-5108. Without receiving 30 days notice, which period runs from the date on which payment for the reading (check for $25.00 payable to NYC Water Board) is posted to the property's account, the Department will not afford a purchaser innocent owner status, notwithstanding that a reading is posted by the DEP after receiving the request for a reading and before closing.

15. Taxes to be allocated since the present taxes and assessments cover the premises described in Schedule A herein and more.

16. The terms of the Declaration of Condominium relative to the transfer of title, or the making of a mortgage must be complied with.

17. Terms, restrictions and conditions set forth in the Declaration of Condominium and By-Laws dated _____ and recorded _____, as CRFN _____, but 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.

18. With respect to Condominium Unit No. _____, the title to which is insured herein, policy excepts any state of facts that an accurate survey would disclose. Policy insures, however, that any encroachment of the unit onto other units or unto any part of the common elements may remain undisturbed as long as the Unit insured hereunder exists.

19. The mortgage(s) and the UCC-1 financing statements set forth herein must be subordinated to the Condominium Declaration and By-Laws.

SCHEDULE B

Title Number: **RT-43933**

20. The Declaration of Condominium and Floor Plans should be submitted to this company for review after approval by the Real Property Assessment Bureau.

21. 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, Kings County prior to closing.

22. Proof is required that there are no unpaid common charges against the Unit to be insured.

23. The closing deed must contain a statement of the use for which the Unit is intended pursuant to the requirements of Real Property Law Section 339-o (3).

24. As to the land and buildings of the condominium:

    Any state of facts an accurate survey might show. Policy insures against monetary loss caused by reason of enforced removal of any encroachment by the building in which the condominium unit is situate.

25. Proof is required as to the following with regard to Flushing 106 LLC, a limited liability company:
    (A) Proof of due formation:
    (i) Proof of filing of the Articles of Organization with the Secretary of State.
    (ii) Proof of publication of the Articles of Organization (or a notice containing the substance of the articles)
    (B) Articles of Organization and Operating Agreement must be produced and reviewed; additional exceptions may be raised upon review of same;
    (C) Proof is required that there has been no change in the make-up or composition of the organization, and that there have been no amendments made to the Articles of Organization or Operating Agreement;
    (D) Proof is required that the party or parties executing instruments on behalf of the organization have authority to act.

26. All searches have been made against the following names/parties:
    Flushing 106 LLC
    No returns were found.

27. Searches made in the United States Bankruptcy Court for the Eastern District of the State of New York against the following:
    Flushing 106 LLC
    No returns found.

28. A search of the Specially Designated Nationals and blocked person(s) (SDN) list and the Foreign Sanctions Evaders (FSE) list, maintained by the Office of Foreign Assets Control of the U.S. Department of Treasury, has been made against Flushing 106 LLC with the following results as of March 14, 2019:

SCHEDULE B

Title Number: **RT-43933**

There is NO RECORD found for the above mentioned individual(s), corporation or business.

29. Mortgage(s) set forth herein must be properly disposed of.

An institutional lender holds the mortgage(s) shown herein. A payoff letter MUST be produced and said letter MUST be verified by the title closer via telephone at the time of closing.

30. UCC Financing Statement:
Debtor- Harmony 106 Corp.
Secured Party- Banco Popular North America
No. CRFN 2016000260787
Filed- 07/29/2016
Covers- All
Premises- Block 1700 Lot 36

UCC-3 Amendment recorded 06/27/2018 as CRFN 2018000212826, Debtor Name amended to: Flushing 106 LLC.

UCC-3 Amendment recorded 06/29/2018 as CRFN 2018000216068, Secured Party amended to: Popular Bank.

31. All searches have been made against the following names/parties:
Tommy Wu, Doris Koo, Po Yuen
No returns were found.

32. All searches have been made against the following names/parties:
Jessica Liu
All returns are annexed to and made part of the report herewith.

33. New York City Parking Violation Lien(s) to be disposed of:

J. Liu, 221 Ditmas Avenue, Brooklyn, NY 11218
Judgments: 1 Docketed: 05/25/2018 Amount: $175.00 Interest: $14.55
Plt/Sum: 683168T MD

34. Searches made in the United States Bankruptcy Court for the Eastern District of the State of New York against the following:
Tommy Wu, Doris Koo, Po Yuen, Jessica Liu
No returns found.

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

SCHEDULE B

Title Number: **RT-43933**

35. A search of the Specially Designated Nationals and blocked person(s) (SDN) list and the Foreign Sanctions Evaders (FSE) list, maintained by the Office of Foreign Assets Control of the U.S. Department of Treasury, has been made against Tommy Wu, Doris Koo, Po Yuen. Jessica Liu with the following results as of March 14, 2019:

    There is NO RECORD found for the above mentioned individual(s), corporation or business.

SUPERIOR DATA SERVICES, INC.

WWW.SUPERIOR-DATA.COM

188 Montague Street 10th Floor
Brooklyn, NY 11201
Tel: 718-625-9949
Fax: 347-896-5551

1471 Route 9 Suite 203
Clifton Park, NY 12065
Tel: 518-785-4892
Fax: 518-785-5086

TITLE: REGAL RT43933UDA

THE UNPAID TAXES, WATER RATES, ASSESSMENTS AND OTHER MATTERS RELATING TO TAXES WHICH ARE LIENS AT THE DATE OF THIS CERTIFICATE ARE SET FORTH BELOW:

Premises: **32-60 106 STREET** County: **QUEENS**
Building Class: **ELEVATOR APT; FIREPROOF WITH STORES - D6** SWIS: **630100** Section: **10** Vol.: **2**
Tax Class: **2** Tax Rate: 12.612 Adj. Tax Rate: 12.473 Block: **1700** Lot: **36**
Condo:
Assessed Owner: **FLUSHING 106 LLC**

2019/2020 FINAL

Transition Land	**$**	**184,230.00**	Actual Land	**$**	**379,350.00**
Transition Total	**$**	**184,230.00**	Actual Total	**$**	**379,350.00**
Transition Exempt	**$**	**0.00**	Actual Exempt	**$**	**0.00**

Disposition / Returns:

2019/2020 Tax Details

2020 First Qtr Due: 07/01/2019	**$5,808.78**		
Consolidated Charges	($1,606.00)	PAID	06/01/2019
Consolidated Charges	($4,202.78)	PAID	07/08/2019
Consolidated Charges	$4,202.78	PAID	01/01/2020
Consolidated Charges	($1,606.00)	PAID	01/01/2020
Consolidated Charges	$1,606.00	PAID	01/01/2020
Consolidated Charges	($4,202.78)	PAID	01/01/2020
Period Balance :	**$0.00**		
2020 Second Qtr Due: 10/01/2019	**$5,808.78**		
Consolidated Charges TRANS TO	($803.00)	CRED	08/24/2019
Consolidated Charges	($5,005.78)	PAID	09/23/2019
Consolidated Charges	($5,005.78)	PAID	01/01/2020
Consolidated Charges	($803.00)	PAID	01/01/2020
Consolidated Charges	$5,005.78	PAID	01/01/2020
Consolidated Charges	$803.00	PAID	01/01/2020
Period Balance :	**$0.00**		

ON MARCH 3, 2019, THE NYC DEPARTMENT OF FINANCE IMPLEMENTED A NEW TAX SYSTEM. DUE TO ONGOING MODIFICATIONS TO THEIR NEW SYSTEM, CERTAIN INFORMATION MAY NOT BE AVAILABLE AT TIME OF SEARCH. WE ADVISE THAT YOU COLLECT ADDITIONAL FUNDS FOR ANY SCHEDULED CLOSINGS OR UPON SETTLEMENT OF ANY OPEN CHARGES.

SUBJECT TO CONTINUATION PRIOR TO CLOSING. NOTHING ELSE FOUND ON CITY'S RECORDS AS OF **5/16/2020.** ANY PAYMENT MADE AFTER **2/29/2020** ARE SUBJECT TO COLLECTION THEREFORE CANCELLED CHECKS MUST BE REQUESTED AT CLOSING

SUPERIOR DATA SERVICES SHALL BEAR NO LIABILITY FOR ERRONEOUS OR INACCURATE INFORMATION PROVIDED BY THE DEPARTMENT OF FINANCE AND/OR THE DEPARTMENT OF ENVIORNMENTAL PROTECTION BUT NOT LIMITED TO ERRORS DUE TO LOADING, KEY ENTRY, PROCESSING, DATA COMMUNICATION, HARDWARE OR SOFTWARE PROBLEMS OR THE BACKDATING OF ANY INFORMATION INCLUDING EXISTING CIS ACCOUNTS NOT REFERENCED UNDER BLOCK AND LOT SEARCHED HEREIN. RESPONSIBILITY LIMITED TO THOSE ITEMS AND INSTALLMENTS THAT ARE LIENS AS OF THE DATE OF THIS REPORT AND REFLECTED ON THE PUBLIC RECORDS. RECENT PAYMENTS REFLECTED MAY BE SUBJECT TO COLLECTION. TAX SEARCH DOES NOT COVER ANY PART OF THE STREETS ON WHICH THE PREMISES TO BE INSURED ABOUT; NOR DOES IT COVER VAULT CHARGES AND ADDITIONAL CHARGES DUE TO BUILDING PURPOSE CHARGES FOR UNFIXED FRONTAGE. TAX EXEMPTIONS NOTED ABOVE MAY BE RESTORED ON THE DATE OF CONVEYANCE OR UPON DEATH OF THE RECORD OWNER. PLEASE REQUEST THE SELLER OR BORROWER TO HAVE RECEIPTED BILLS AVAILABLE AT CLOSING.

2020 Third Qtr Due: 01/01/2020	**$5,808.78**		
FINANCE-PROPERTY TAX MID YEAR TAX CHG	($128.04)		01/01/2020
Payable Amount:	**$5,680.74**		
Consolidated Charges	($5,680.74)	PAID	12/27/2019
Period Balance :	**$0.00**		
2020 Fourth Qtr Due: 04/01/2020	**$5,808.78**		
FINANCE-PROPERTY TAX MID YEAR TAX CHG	($128.04)		01/01/2020
Payable Amount:	**$5,680.74**		
Period Balance :	**$5,680.74**	**OPEN**	

2ND HALF (OR 3RD AND 4TH QUARTERS IF APPLICABLE) REAL ESTATE CHARGES HAVE NOW BEEN CHANGED REFLECTING TAX RATE REVISIONS.

PAYMENTS POSTED AFTER 2/29/20 ARE UNOFFICIAL PAYMENTS.

IF THE PROPERTY COVERED BY THIS SEARCH IS AN INCOME PRODUCING PROPERTY, PENALTIES MAY BE ASSESSED IN THE FUTURE IF THE OWNER DID NOT FILE RPIE FOR 2018 AS REQUIRED UNDER § 11-208.1 OF THE NYC ADMINISTRATIVE CODE. *OWNERS WHO FAIL TO FILE FOR THREE CONSECUTIVE YEARS ARE SUBJECT TO A FIVE PERCENT PENALITY OF THE FINAL ASSESSED VALUE FOR THAT PROPERTY IN THE CALENDAR YEAR IN WHICH SUCH A STATEMENT WAS TO BE FILED UNDER § 33-03(A)(2).*

CIS ACCOUNT #4001055890001

METER #3013 12/23/19 TO 3/23/20 ENT: 3/30/20 MINIMUM READING
AMOUNT BILLED $115.49

FIRE METER #2682 SET 10/5/17.

TOTAL DUE ON ACCOUNT $116.16 OPEN

WATER/SEWER BILLINGS SUBJECT TO A FINAL METER READING. FINAL READING SHOULD BE REQUESTED PRIOR TO CLOSING.

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NYC FINANCE
P.O. BOX 680
NEWARK, NJ 07101-0680
CALL 311 OR
212-639-9675 (OUT OF CITY)

NYC WATER BOARD
P.O. BOX 11863
NEWARK, NJ 07101-8163
718-595-7000

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Title: REGAL RT43933UDA
Premises: 32-56/32-60 106 STREET
AKA 105-15/105-21 NORTHERN BOULEVARD
County: QUEENS
District: **Section:** **Block:** 1700 **Lot:** 36

VAULT TAX SEARCH

A SEARCH OF THE DEPARTMENT OF FINANCE COMPUTER RECORDS WAS MADE ON: 5/20/2020

☒ THERE ARE NO OPEN VAULT CHARGES ON RECORD AT THIS LOCATION

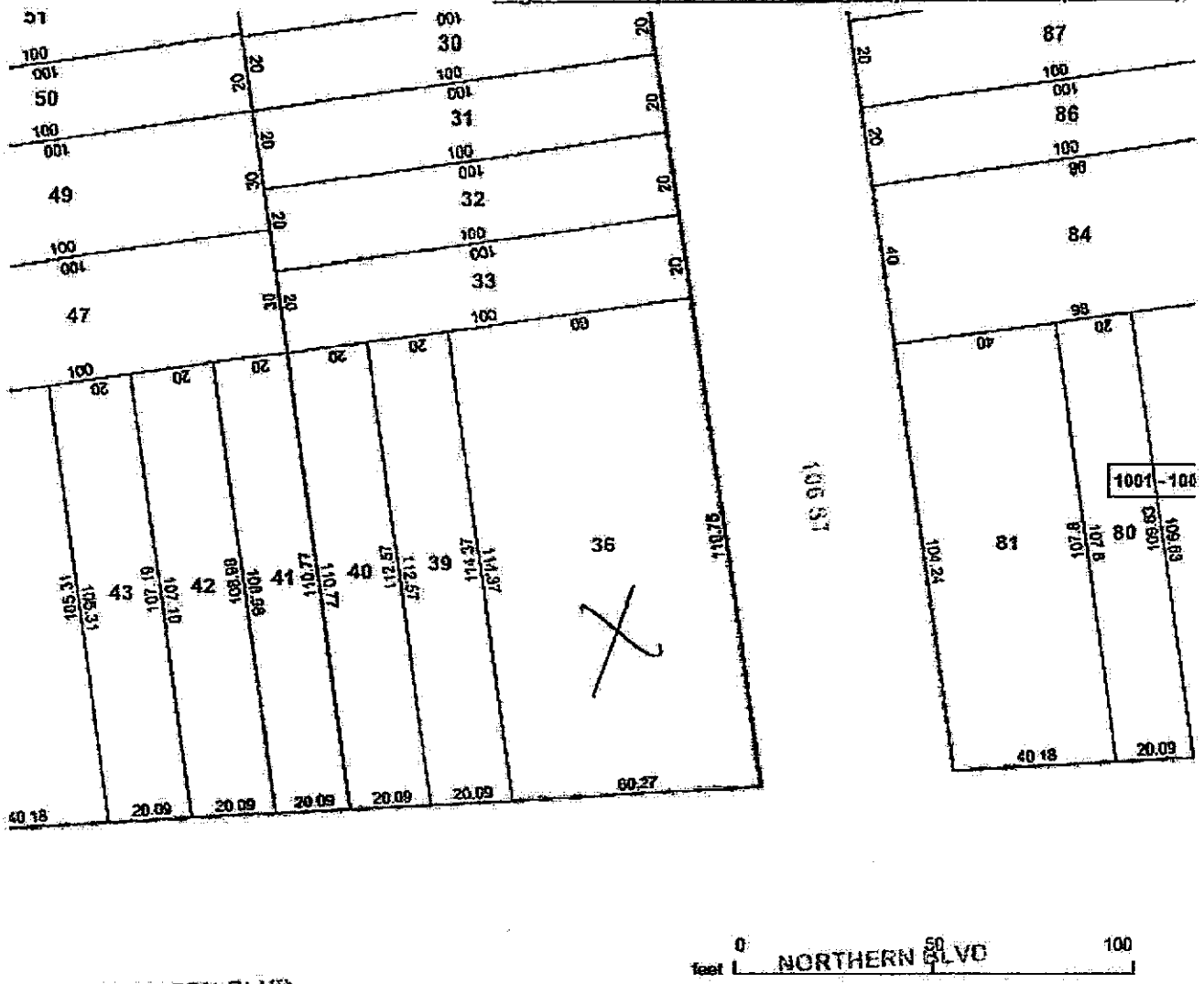
☐ THE VAULT CHARGES HAVE BEEN DISCONTINUED SINCE 1998. NO FURTHER BILLINGS HAVE BEEN ASSESSED, AND ALL PREVIOUS CHARGES HAVE BEEN PAID TO DATE.

☐ THERE ARE OPEN VAULT CHARGES ON RECORD AT THIS LOCATION AND UNPAID CHARGES HAVE GONE TO WARRANT STATUS.

FOR OUTSTANDING DOCKETED TAX WARRANTS, SEE THE RECORDS OF THE SUPREME COURT/COUNTY CLERKS OFFICE FOR BOROUGH IN QUESTION.

NOTE: THERE MAY BE EXISTING VAULTS AT THE ABOVE MENTIONED BLOCK AND LOT THAT HAVE NOT YET BEEN INSPECTED BY THE DEPARTMENT OF FINANCE. THIS SEARCH DOES NOT COVER ANY DROPPED OR MERGED LOTS. THIS SEARCH IS SUBMITTED FOR INFORMATION PURPOSES ONLY. NO LIABILITY IS ASSUMED. THIS SEARCH IS PREPARED FOR EXCLUSIVE USE BY REGAL ABSTRACT.

Digital Tax Map - New York City Dept. of Finance (5/18/2020)



Copyright 2020 The City of New York

— —	Borough Boundary	C50	Condo Flag/Condo Number
———	Tax Block Boundary	A50	Air Right Flag/Lot Number
50	Tax Block Number	S50	Subterranean Right Flag/Lot Number
———	Tax Lot Boundary	R	REUC Flag
50	Tax Lot Number	- - - - -	Under Water Tax Lot Boundary
~~50~~	Condo FKA Tax Lot Number	———	Other Boundary
50.5	Tax Lot Dimension	1	Possession Hook
+/-5.5	Approximate Tax Lot Dimension	Misc	Miscelaneous Text
1500 - 1550	Condo Units Range Label	O	Small Tax Lot Dimension
	Building Footprint		Surface Water

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

MORTGAGES

Title Number: **RT-43933**

This Mortgage affects premises in Schedule A

Mortgage "A"

Mortgagor:	Harmony 106 Corp.
Mortgagee:	Banco Popular North America
Amount:	$6,300,000.00
Dated:	07/26/2016
Recorded:	08/04/2016
CRFN:	2016000268703
Tax Paid:	$176,400.00

(Building Loan Mortgage)

Mortgage Assumption and Modification Agreement between Flushing 106 LLC and Popular Bank fka Banco Popular North America dated 05/23/2018, recorded 06/07/2018 as CRFN 2018000189069.

This title report does not show all the terms and provisions of the mortgage(s) set forth herein. Interested parties should contact the holder(s) thereof to ascertain the terms, covenants and conditions contained therein, and to determine if there are any unrecorded amendments or modifications thereto.

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

Title Number: **RT-43933**

MUNICIPAL DEPARTMENT SEARCHES AND STREET REPORT

Any searches or returns reported herein are furnished **FOR INFORMATION ONLY.** They will not be insured and the company assumes no liability for the accuracy thereof. They **WILL NOT BE CONTINUED** to the date of closing.

Department of Buildings Search	herewith
DOB-ECB Penalty Search	herewith
Fire Department Search	herewith
CO Search:	herewith
BCY/COURT Search:	herewith
Patriot Search:	herewith
ERL Search:	herewith
Highway Search	herewith
Gas & Electric Search	herewith
Health Search	herewith
Oil Burner Search	herewith
Air Search	herewith

Street Report

herewith

STREET VAULTS

In New York City, if there is a STREET VAULT, it is suggested that the applicant investigate possible unpaid license fees owed by the City of New York. For the use of such vault, because the right to maintain it **IS NOT INSURED**, nor does the Company insure that the vault charges have been paid.

SUPERIOR DATA SERVICES, INC.

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1471 ROUTE 9 SUITE 203
CLIFTON PARK, NY 12065
TEL: (518) 785-4892 FAX: (518) 785-5086

Title: **REGAL RT43933UDA** Date: **5/15/2020**
Premises: **32-56/32-60 106 STREET**
AKA 105-15/105-21 NORTHERN BOULEVARD
County: **QUEENS**
Town/City: Village:
District: Section: Block: **1700** Lot: **36**

STREET REPORT

106TH STREET - MAPPED AT 50 FEET ON FINAL CITY PLAN.
TITLE TO THE FULL WIDTH. CORPORATION COUNSEL OPINION 06/09/1914

32ND AVENUE - MAPPED AT 60 FEET ON FINAL CITY PLAN.
TITLE TO THE FULL WIDTH. CORPORATION COUNSEL OPINION 02/09/1915

NORTHERN BOULEVARD - MAPPED AT 100 FEET ON FINAL CITY PLAN.
TITLE TO THE FULL WIDTH. CHAPTER 141 LAWS OF 1871

105TH STREET - MAPPED AT 50 FEET ON FINAL CITY PLAN.
TITLE TO THE FULL WIDTH. CORPORATION COUNSEL OPINION 03/09/1914.

SUPERIOR DATA SERVICES DOES HEREBY CERTIFY THAT THE RECORDS OF THE ABOVE GOVERNMENTAL AGENCY WERE EXAMINED FOR REGAL ABSTRACT. THE INFORMATION REPORTED ABOVE IS A TRUE AND ACCURATE ABSTRACT OF THE INFORMATION REPORTED THEREIN AND NO LIABILITY IS ASSUMED. THIS REPORT IS SUBMITTED FOR INFORMATION PURPOSES ONLY.

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AKA 105-15/105-21 NORTHERN BOULEVARD

County: **QUEENS**

District: Section: Block: **1700** Lot: **36**

CERTIFICATE OF OCCUPANCY

ATTACHED FIND A COPY OF CERTIFICATE OF OCCUPANCY # 420655204 ISSUED ON 11/19/2019 FOR A CELLAR AND SIX STORY BUILDING; TWENTY ONE APARTMENTS, AUTO SERVICE ESTABLISHMENT / TIRE SALE AND REPLACEMENT, RECREATION SPACE, BICYCLE PARKING AND STORAGE FOR ELEVEN BICYCLES, PARKING FOR FIVE CARS AND OPEN SPACE PARKING FOR SIX CARS.

ACCORDING TO THE DEPARTMENT OF BUILDINGS PROPERTY PROFILE OVERVIEW, THERE ARE NO SUBSEQUENT APPROVED PLANS FILED TO OBTAIN A NEW CERTIFICATE OF OCCUPANCY FOR THE ABOVE MENTIONED PROPERTY.

SUPERIOR DATA SERVICES DOES HEREBY CERTIFY THAT THE RECORDS OF THE ABOVE GOVERNMENTAL AGENCY WERE EXAMINED FOR REGAL ABSTRACT. THE INFORMATION REPORTED ABOVE IS A TRUE AND ACCURATE ABSTRACT OF THE INFORMATION REPORTED THEREIN AND NO LIABILITY IS ASSUMED. THIS REPORT IS SUBMITTED FOR INFORMATION PURPOSES ONLY.

Certificate of Occupancy

CO Number: 420655204F

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A.

Borough: Queens	**Block Number:** 01700	**Certificate Type:** Final
Address: 32-60 106 STREET	**Lot Number(s):** 36	**Effective Date:** 11/19/2019
Building Identification Number (BIN): 4607313	**Building Type:** New	

This building is subject to this Building Code:

For zoning lot metes & bounds, please see BISWeb.

B.

Construction classification:	1-B	(2014/2008 Code)
Building Occupancy Group classification:	R-2	(2014/2008 Code)
Multiple Dwelling Law Classification:	HAEA	

No. of stories: 6	**Height in feet:** 70	**No. of dwelling units:** 21

C. **Fire Protection Equipment:**
Fire alarm system, Sprinkler system

D. **Type and number of open spaces:**
Parking spaces (6), Parking (918 square feet)

E. **This Certificate is issued with the following legal limitations:**
None

Borough Comments: None

Borough Commissioner

Commissioner

DOCUMENT CONTINUES ON NEXT PAGE

NYC Buildings

Certificate of Occupancy

CO Number: 420655204F

Permissible Use and Occupancy

All Building Code occupancy group designations below are 2008 designations.

Floor From	To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL		8	OG	B		7E	ACCESSORY TO AUTO SERVICE ESTABLISHMENT/TIRE SALE AND REPLACEMENT
CEL			OG	S-2 U		2	STORAGE, MECHANICAL / UTILITIES, COMPACTOR ROOM, JAN ROOM
OS P			OG	U			PARKING FOR 6 CARS
001	001	62	100	B		7D	AUTO SERVICE ESTABLISHMENT/TIRE SALE AND REPLACEMENT
001	001		100	R-2 U		2	RESIDENTIAL LOBBY, MECHANICAL ROOM, 165 SQ FT OF BICYCLE PARKING AND STORAGE FOR 11 BICYCLES, PARKING FOR 5 CARS
002	002		40	R-2	4	2	4 DWELLING UNITS
002	002	27	40	R-2		2	RECREATION SPACE
003	003		40	R-2	5	2	5 DWELLING UNITS
004	004		40	R-2	5	2	5 DWELLING UNITS
005	005		40	R-2	5	2	5 DWELLING UNITS
006	006		40	R-2	2	2	2 DWELLING UNITS
RO F			40	R-2			ELEVATOR MACHINE ROOM, MECHANICAL

Borough Commissioner

Commissioner

DOCUMENT CONTINUES ON NEXT PAGE

NYC Buildings

Certificate of Occupancy

CO Number: 420655204F

ALL RELATED FACILITIES AND AMENITIES REQUIRED PURSUANT THE QUALITY HOUSING PROGRAM SHALL NOT BE REMOVED. RECREATION SPACE FOR TENANTS AT SECOND FLOOR PURSUANT ZR QUALITY HOUSING SH ALL NOT BE RENTED SEPARATELY AND SHALL NOT BE USED FOR LIVING OR SLEEPING P URPOSES. THESE PREMISES HAVE BEEN DECLARED TO BE SUBJECT TO THE PROVISIONS OF SECTIO N 12-10 ZONING RESOLUTION AS TO ZONING LOT OWNERSHIP AS FILED WITH THE CITY REGISTER OFFICE CRFN# 2015000425456, 2015000425457.

END OF SECTION

Borough Commissioner

Commissioner

END OF DOCUMENT

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www.superior-data.com

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BROOKLYN, NY 11201
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Title: **REGAL RT43933UDA** Date: **5/17/2020**
Premises: **32-56/32-60 106 STREET**
AKA 105-15/105-21 NORTHERN BOULEVARD
County: **QUEENS**
Block: **1700** Lot: **36**

NEW YORK CITY DEPARTMENT OF ENVIRONMENTAL PROTECTION (AIR RESOURCES SEARCH)

A search of the records within the above agency reveals the following:

AIR RESOURCES:
NO VIOLATIONS FOUND.

BOILER INFORMATION:
NO RECORDS FOUND.

SUPERIOR DATA SERVICES DOES HEREBY CERTIFY THAT THE RECORDS OF THE ABOVE GOVERNMENTAL AGENCY WERE EXAMINED FOR REGAL ABSTRACT THE INFORMATION REPORTED ABOVE IS A TRUE AND ACCURATE ABSTRACT OF THE INFORMATION REPORTED THEREIN AND NO LIABILITY IS ASSUMED.

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Premises: **32-56/32-60 106 STREET**
AKA 105-15/105-21 NORTHERN BOULEVARD
County: **QUEENS**
Block: **1700** Lot(s): **36**

Department of Buildings – Environmental Control Board Penalty Search

A search of records of the Buildings Department of the City of New York indicates the following:

There are no resolved violations with Environmental Control Board (ECB) penalty balance due on file.

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Title: **REGAL RT43933UDA** Date: **5/18/2020**
Premises: **32-56/32-60 106 STREET**
AKA 105-15/105-21 NORTHERN BOULEVARD
County: **QUEENS**
Block: **1700** Lot: **36**

EMERGENCY REPAIR SEARCH

A Search Conducted in the Department of Rent and Housing Maintenance (Emergency Repair) last printed lien book reveals the following repair money due:

Date: 5/11/2020
Amount: $0.00

The result of the work-in progress search reveals that:

[X] There were no Emergency Repair(s) open purchase orders given out at the premises listed above subsequent to the above lien date.

[ ] See attached information found for premises listed above at HPD/ Emergency Repair Divison and are not posted in the last printed lien book.

[ ] HPD lien records reflect property on Demolition Seal up listings.

[ ] Property appears on NYC HPD Relocation of Tenants listing.

* For further details contact HPD at 100 Gold St., New York, N.Y.

THE RECORDS OF THE ABOVE GOVERNMENTAL AGENCY WERE EXAMINED AND THAT THE INFORMATION REPORTED ABOVE IS A TRUE AND ACCURATE ABSTRACT OF THE INFORMATION CONTAINED HEREIN. NO LIABILITY IS ASSUMED.
SUPERIOR DATA SERVICES SHALL BEAR NO LIABILITY FOR ERRONEOUS OR INACCURATE INFORMATION PROVIDED BY THE DEPARTMENT OF FINANCE OR HOUSING PRESERVATION AND DEVELOPMENT INCLUDING BUT NOT LIMITED TO ERRORS DUE TO LOADING, KEY ENTRY, PROCESSING, DATA COMMUNICATIONS, HARDWARE OR SOFTWARE PROBLEM OR THE BACKDATING OF INFORMATION. RESPONSIBILITY LIMITED TO THOSE ITEMS AND INSTALLMENTS THAT ARE LIENS AS OF THE DATE OF THIS REPORT AND REFLECTED ON THE PUBLIC RECORDS.

THIS REPORT IS SUBMITTED FOR INFORMATION PURPOSES ONLY FOR THE EXCLUSIVE USE OF REGAL ABSTRACT.

SUPERIOR DATA SERVICES, INC.

www.superior-data.com

188 MONTAGUE STREET 10th FLOOR
BROOKLYN, NY 11201
TEL: (718) 625-9949 FAX: (347) 896-5551

1471 ROUTE 9 SUITE 203
CLIFTON PARK, NY 12065
TEL: (518) 785-4892 FAX: (518) 785-5086

Title: **REGAL RT43933UDA** Date: **5/15/2020**
Premises: **32-56/32-60 106 STREET**
AKA 105-15/105-21 NORTHERN BOULEVARD

County: **QUEENS**
Town/City: Village:
District: Section: Block: **1700** Lot: **36**

GAS AND ELECTRIC VIOLATION SEARCH

Kindly conduct a search in your department for any violations against the above premises.

☒ NO VIOLATIONS FOUND

☐ SEE VIOLATIONS ATTACHED

Sincerely yours,

SUPERIOR DATA SERVICES

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Title: REGAL RT43933UDA **Date:** 5/15/2020
Premises: 32-56/32-60 106 STREET
AKA 105-15/105-21 NORTHERN BOULEVARD
County: QUEENS
Block: 1700
Lot: 36

HOUSING & BUILDING VIOLATION SEARCH

A search of the records of the Department of Buildings and the Rent and Housing Maintenance Department of the City of New York, the following violations were reported pending:

LAST DATE OF POSTING: 2/3/2020

Building Department:

A search of the Building Department records indicate the following violatios, copies and/or abstract of the violations, if any are attached.

VIOLATION(S). SEE ATTACHED.

Rent and Housing Maintenance Department:

A search of the Housing Department records indicate the following violatios, copies and/or abstract of the violations, if any are attached.

NO VIOLATIONS.

Building Classifications: NOT A MULTIPLE DWELLING

SUPERIOR DATA SERVICES DOES HEREBY CERTIFY THAT THE RECORDS OF THE ABOVE GOVERNMENTAL AGENCIES WERE EXAMINED AND THAT THE INFORMATION REPORTED ABOVE IS A TRUE AND ACCURATE ABSTRACTION OF THE INFORMATION CONTAINED THEREIN. THIS REPORT IS SUBMITTED FOR INFORMATION PURPOSES ONLY. NO LIABILITY IS ASSUMED HEREUNDER. THIS SEARCH DOES NOT INCLUDE VIOLATIONS RECORDED WITH OTHER GOVERNMENTAL AGENCIES. SUPERIOR DATA SERVICES SHALL BEAR NO LIABILITY FOR ERRONEOUS OR INACCURATE INFORMATION PROVIDED BY THE DEPARTMENT OF BUILDING INCLUDING BUT NOT LIMITED TO ERRORS DUE TO LOADING, KEY ENTRY, PROCESSING, DATA COMMUNICATIONS, HARDWARE OR SOFTWARE PROBLEMS OR THE BACKDATING OF INFORMATION. THIS SEARCH IS PREPARED EXCLUSIVELY FOR REGAL ABSTRACT
VIOLATIONS PRIOR TO 2000 MAY NOT HAVE BEEN DOWNLOADED INTO HPD SYSTEM.

NYC Buildings

NYC

CLICK HERE TO SIGN UP FOR BUILDINGS NEWS

NYC Department of Buildings

OATH/ECB Violation Details

Click here for more information about Severity, Violation and Hearing Statuses

Premises: 32-56 106 STREET QUEENS **Filed At: 32-60 106 STREET , QUEENS , NY 11369**

BIN: 4437200 Block: 1700 Lot: 36 **Community Board: 403**

OATH/ECB Violation Summary

VIOLATION OPEN

OATH/ECB Violation Number: 35299615N

Severity: CLASS - 2 **Certification Status:** NO COMPLIANCE RECORDED

Penalty Balance Due: $0.00 **Hearing Status:** IN VIOLATION

Respondent Information

Name: NEW HO XIN DEVELOPMENT IN

Mailing Address: 53-10 74 STREET , ELMHURST , NY 11373

License/Registration/Tracking Number: GC33599

Violation Details

Violation Date: 02/28/2018 **Violation Type:** CONSTRUCTION

Served Date: 02/28/2018 **Inspection Unit:** BEST SQUAD

Infraction Codes	Section of Law	Standard Description
206	27-/28-/BC-MISC	MISCELLANEOUS VIOLATIONS

Specific Violation Condition(s) and Remedy:

BC3314.2 SCAFFOLD BASE PLATES. AT 1ST FLOOR & ROOF LEVEL OBSERVED APPROX. 6 SETS OF SCAFFOLD ERECTED WITH NO BASE PLATES AT FEET. THIS CREATES AN UNSTABLE CONDITION WHERE SCAFFOLD IS ABLE TO TIP OVER, STOP USE

Issuing Inspector ID: 2550 **DOB Violation Number:** 041718BS03KA02

Issued as Aggravated Level: NO

Dept. of Buildings Compliance History and Events

Certification Status: NO COMPLIANCE RECORDED **Compliance On:**

A Certificate of Correction must be submitted to the Administrative Enforcement Unit (AEU) for all violations. A violation that is not dismissed by OATH/ECB will continue to remain ACTIVE or "open" on DOB records until acceptable proof is submitted to the AEU, even if you have paid the penalty imposed by OATH/ECB.

OATH/ECB Hearing Information

Scheduled Hearing Date/Time: 04/25/2018 8:30 **Hearing Status:** IN VIOLATION

OATH/ECB Penalty Information

Penalty Imposed: $800.00

Adjustments: $0.00 **Amount Paid:** $800.00

Penalty Balance Due: $0.00

Severity - classification of the violation. See Rules of the City of New York Section 102-01 for more information. Violations issued

NYC Buildings

NYC

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NYC Department of Buildings

OATH/ECB Violation Details

Click here for more information about Severity, Violation and Hearing Statuses

Premises: 32-56 106 STREET QUEENS **Filed At: 32-60 106 STREET , QUEENS , NY 11369**

BIN: 4437200 Block: 1700 Lot: 36 **Community Board: 403**

OATH/ECB Violation Summary

VIOLATION OPEN

OATH/ECB Violation Number: 35299617R

Severity: CLASS - 2 **Certification Status:** NO COMPLIANCE RECORDED

Penalty Balance Due: $0.00 **Hearing Status:** IN VIOLATION

Respondent Information

Name: NEW HOXIN DEVELOPMENT INC

Mailing Address: 53-10 74 STREET , ELMHURST , NY 11373

License/Registration/Tracking Number: GC33599

Violation Details

Violation Date: 02/28/2018 **Violation Type:** CONSTRUCTION

Served Date: 02/28/2018 **Inspection Unit:** BEST SQUAD

Infraction Codes	Section of Law	Standard Description
206	27-/28-/BC-MISC	MISCELLANEOUS VIOLATIONS

Specific Violation Condition(s) and Remedy:

BC3301.2 EXIT SIGNS. AT TIME OF INSPECTION OF BUILDING ERECTED TO ROOF LEVEL. DID NOT OBSERVED EXTI SIGNS AT ANY LEVEL. IN CASE OF EMERGENCY ANYONE ON SITE MUST BE ABLE TO DETERMINE SAFE PATHWAY TO EXITS AND OU

Issuing Inspector ID: 2550 **DOB Violation Number:** 041718BS03KA04

Issued as Aggravated Level: NO

Dept. of Buildings Compliance History and Events

Certification Status: NO COMPLIANCE RECORDED **Compliance On:**

A Certificate of Correction must be submitted to the Administrative Enforcement Unit (AEU) for all violations. A violation that is not dismissed by OATH/ECB will continue to remain ACTIVE or "open" on DOB records until acceptable proof is submitted to the AEU, even if you have paid the penalty imposed by OATH/ECB.

OATH/ECB Hearing Information

Scheduled Hearing Date/Time: 04/25/2018 8:30 **Hearing Status:** IN VIOLATION

OATH/ECB Penalty Information

Penalty Imposed: $400.00

Adjustments: $0.00 **Amount Paid:** $400.00

Penalty Balance Due: $0.00 **Court Docket Date:** 08/31/2018

Severity - classification of the violation. See Rules of the City of New York Section 102-01 for more information. Violations issued

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1471 ROUTE 9 SUITE 203
CLIFTON PARK, NY 12065
TEL: (518) 785-4892 FAX: (518) 785-5086

Title: **REGAL RT43933UDA** Date: **5/17/2020**
Premises: **32-56/32-60 106 STREET**
AKA 105-15/105-21 NORTHERN BOULEVARD
County: **QUEENS**
Town/City: Village:
District: Section: Block: **1700** Lot: **36**

HIGHWAY/SIDEWALK VIOLATION SEARCH

A search of the records of the Department of Transportation indicates the following::

NO VIOLATIONS FOUND.

SUPERIOR DATA SERVICES DOES HEREBY CERTIFY THAT THE RECORDS OF THE ABOVE GOVERNMENTAL AGENCY WERE EXAMINED FOR REGAL ABSTRACT. THE INFORMATION REPORTED ABOVE IS A TRUE AND ACCURATE ABSTRACT OF THE INFORMATION REPORTED THEREIN AND NO LIABILITY IS ASSUMED. THIS REPORT IS SUBMITTED FOR INFORMATION PURPOSES ONLY.

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Premises: **32-56/32-60 106 STREET**
AKA 105-15/105-21 NORTHERN BOULEVARD
County: **QUEENS**
Block: **1700** Lot: **36**

HEALTH SEARCH

A search of the records conducted by the Department of Health reveals the following:

WINDOW GUARDS:
NO VIOLATIONS FOUND.

PEST CONTROL:
NO VIOLATIONS FOUND.

SUPERIOR DATA SERVICES DOES HEREBY CERTIFY THAT THE RECORDS OF THE ABOVE GOVERNMENTAL AGENCY WERE EXAMINED FOR REGAL ABSTRACT THE INFORMATION REPORTED ABOVE IS A TRUE AND ACCURATE ABSTRACT OF THE INFORMATION REPORTED THEREIN AND NO LIABILITY IS ASSUMED.

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FIRE DEPARTMENT CITY OF NEW YORK
BUREAU OF LEGAL AFFAIRS
9 METROTECH EAST
BROOKLYN, NY 11201-3857

RECORD SEARCH REQUEST

Mail To: Superior Data Services
188 Montague Street 10th floor
Brooklyn, NY 11201

Title: **REGAL RT43933UDA**

The undersigned requests the following information re: Premises

Address: 32-56/32-60 106 STREET
AKA 105-15/105-21 NORTHERN BOULEVARD

Block: 1700 **Lot:** 36

County: QUEENS

Gentlemen:
In reply to your request concerning the premises mentioned above, please be advised that as of 9 A.M., our records show the following:

☒ No Record of Fuel Oil Permit Found
☐ Attached Find Copy of Fuel Oil Permit(s)

Signed: Superior Data Services
Date: 5/18/2020

(THE CITY OF NEW YORK IS NOT SUED, NOR IS THERE ANY INTENTION TO SUE THE CITY OF NEW YORK)

DO NOT WRITE BELOW THIS LINE

VIOLATIONS RECORDED ABOVE ARE ONLY THOSE WHICH ARE A MATTER OF RECORD IN HEADQUATERS OF THE BUREAU OF FIRE PREVENTION AND MAY NOT INCLUDE VIOLATIONS ISSUED BY LOCAL UNITS. THIS REPORT IS SUBMITTED FOR INFORMATION PURPOSES ONLY AND FOR THE EXCLUSIVE USE BY REGAL ABSTRACT **NO LIABILITY IS ASSUMED**.

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FIRE DEPARTMENT CITY OF NEW YORK
BUREAU OF LEGAL AFFAIRS
9 METROTECH EAST
BROOKLYN, NY 11201-3857

RECORD SEARCH REQUEST

Mail To: Superior Data Services
188 Montague Street 10th floor
Brooklyn, NY 11201

Title: **REGAL RT43933UDA**

The undersigned requests the following information re: Premises

Address: 32-56/32-60 106 STREET
AKA 105-15/105-21 NORTHERN BOULEVARD

Block: 1700 **Lot:** 36

County: QUEENS

Gentlemen:
In reply to your request concerning the premises mentioned above, please be advised that as of 9 A.M., our records show the following:

- ☒ Record of existing FIRE DEPARTMENT VIOLATIONS
- ☐ Record of Permit for FUEL OIL
- ☐ Record of UNDERGROUND STORAGE TANKS

Signed: Superior Data Services
Date: 5/18/2020

(THE CITY OF NEW YORK IS NOT SUED, NOR IS THERE ANY INTENTION TO SUE THE CITY OF NEW YORK)

DO NOT WRITE BELOW THIS LINE

MAY 18 2020

**** SEE VIOLATIONS ATTACHED ****

VIOLATION(S)

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FDNY Building Information Profile

05/18/20 11:45:07

Bin: 4437200

Total AKA Found: 1

BLOCK	LOT	BIN	LHND	HHND	STREET NAME	BOROUGH
01700	0036	4437200	32-56	32-60	106 STREET	QUEENS

Summary

Num Siam Sprinkler	:	Sprinkler Type	:
Num Siam Standpipe	:	Sprinkler Type	:
Last BISP Insp Date	:	Last BISP Insp Status	:
Num of Violation Notices	: 0	Num of Violation Order	: 1
Has BISP Asbestos Abatement	: No		

Accounts

FPREV Permit Accounts

Acct #	Owner Name	Do #	PFX	Last Insp Date	Last Insp Stat
36105583	HARMONY 106 CORP	98	AA	04/12/2016	NOV AND VIO(NOV NO HOLD)
39121942	HARMONY 106 CORP	34	N	09/19/2019	NOV(FIELD)
39122007	HARMONY 106 CORP	34	N	06/25/2019	PASS
36284982	NEW HO XIN DEVELOPMENT	50	S	06/13/2017	PASS

NOV

No Violation Notices Found.

Vio Orders

FPREV Violation Orders

Acct Owner	Acct#	Violation#	Vio Law Num	Vio Law Desc	Vio Type	Vio Date	Action
HARMONY 106 CORP	39121942	E575654	OTHER0001	SEE FOLDER INFORMATION	FPREV	09/19/2019	HOLD BILLING

DataTrace®
T. 516.663.0600 F. 657.205.3795 E. All.NY.Customer.Service@datatracetitle.com

Bankruptcy Search

TITLE #: RT-43933 **DATE:** 5/20/2020

PREPARED FOR: REGAL TITLE AGENCY (REGTA) **ORDER ID:** 11475059

NAME OF INDIVIDUAL, CORPORATION, OR BUSINESS

FLUSHING 106 LLC

COUNTY: Queens

A search of the records of the United States Bankruptcy Court **New York Eastern District**, has been made with the following results:

There is **NO RECORD** of an active bankruptcy filing for the above mentioned individual, corporation or business.

Please note: Unless the last four digits of the Social Security number is provided, the returns on this search are based on an **exact match** of the name requested. Should you require a search with variations, please provide the variations that you wish to be searched.

Please note: Search has been conducted for a minimum of 20 years.

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Patriot Search

TITLE #: RT-43933 **DATE:** 5/20/2020

PREPARED FOR: REGAL TITLE AGENCY (REGTA) **ORDER ID:** 11475059

NAME OF INDIVIDUAL, CORPORATION, OR BUSINESS

FLUSHING 106 LLC

A search has been made of the list of "Specially Designated Nationals And Blocked Persons" ("SDN") maintained by the Office Of Foreign Assets Control, U.S. Department Of The Treasury, Pursuant To Executive Order 13224, as amended by Executive Order 13268, as well as "The Consolidated Sanctions List" that includes the list of "Foreign Sanctions Evaders" ("Non-SDN") pursuant to Executive Order 13608 and maintained by the Office Of Foreign Assets Control ("OFAC"), U.S. Department Of The Treasury and reports the following findings with respect to the name listed above as 5/20/2020 ("SDN") and 3/17/2020 ("Non-SDN").

There is **NO RECORD** found for the above mentioned individual, corporation, or business.

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INSURANCE COMPANY

CERTIFICATE
OF
TITLE

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INSURANCE COMPANY

300 East 42nd Street
New York, New York 10017

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NY OWNER'S POLICY OF TITLE INSURANCE

ISSUED BY
STEWART TITLE INSURANCE COMPANY

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, STEWART TITLE INSURANCE COMPANY, a New York corporation, (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
   (a) A defect in the Title caused by
      (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
      (ii) failure of any person or Entity to have authorized a transfer or conveyance;
      (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
      (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
      (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
      (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
      (vii) a defective judicial or administrative proceeding.
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection

   if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

Specimen

Countersigned by:

Authorized Countersignature

Regal Abstract Corp dba Regal Title Agency
Company Name

New York, NY
City, State

320287
Agent ID:

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

John Frates
President and General Counsel

Denise Carraux
Secretary

For coverage information or assistance resolving a complaint, call (800) 433-0014 or visit www.stewartnewyork.com. To make a claim, furnish written notice in accordance with Section 3 of the Conditions. For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Insurance Company.

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6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
   (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
   (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
      (i) to be timely, or
      (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
      (i) the occupancy, use, or enjoyment of the Land;
      (ii) the character, dimensions, or location of any improvement erected on the Land;
      (iii) the subdivision of land; or
      (iv) environmental protection;

   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. 2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
   (a) a fraudulent conveyance or fraudulent transfer; or
   (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS

1. **DEFINITION OF TERMS**

   The following terms when used in this policy mean:
   (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
   (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
   (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
   (d) "Insured": The Insured named in Schedule A.
      (i) the term "Insured" also includes
         (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
         (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
         (C) successors to an Insured by its conversion to another kind of Entity;
         (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
            (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
            (2) if the grantee wholly owns the named Insured,
            (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
            (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.

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(ii) with regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.

(e) "Insured Claimant": An Insured claiming loss or damage.

(f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.

(h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(j) "Title": The estate or interest described in Schedule A.

(k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. **CONTINUATION OF INSURANCE**

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. **NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT**

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. **PROOF OF LOSS**

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. **DEFENSE AND PROSECUTION OF ACTIONS**

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. **DUTY OF INSURED CLAIMANT TO COOPERATE**

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to

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STEWART TITLE INSURANCE COMPANY

SCHEDULE A

Name and Address of Title Insurance Company:
Stewart Title Insurance Company
300 East 42nd Street, 10th Floor
New York, NY 10017

Title Number: **RT-43933**
Policy Number: PRO FORMA

Date of Policy: _____

County: **Queens**

This is a pro forma policy. It does not reflect the current state of the title and is not a commitment to (i) insure the title or (ii) issue any of the attached endorsements. Any such commitment must be an express written undertaking on appropriate forms of the Company.

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

SCHEDULE A

Name and Address of Title Insurance Company:
Stewart Title Insurance Company
300 East 42nd Street, 10th Floor
New York, NY 10017

Title Number: **RT-43933** Policy Number: **PRO FORMA**

Date of Policy: _____ County: **Queens**

Amount of Insurance: **$0.00**

1. Name of Insured:

   Condominium Unit Purchaser

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 the insured by:

   Deed dated _____ made by **Flushing 106 LLC**, to be recorded in the **City** Register's Office.

4. The land referred to in this Policy is described as follows:

   See Attached Description.

Block: **1700** Lot: **36**

Property Address: **32-56 106th Street a/k/a 32-60 106th Street, Flushing, New York** **Unit:** ____
Condo: **Harmony Condominium**

Issued at NEW YORK, NEW YORK
COUNTERSIGNED

REGAL TITLE AGENCY
Authorized Agent

Specimen

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

SCHEDULE A DESCRIPTION

Title Number: **RT-43933** Policy Number **PRO FORMA**

BLOCK 1700 LOT(s) 36 ON THE TAX MAP OF QUEENS COUNTY

THE Condominium Unit known and designated as Unit No. ____ (hereinafter called "the Unit") in the building known as Harmony Condominium, 32-56 106th Street a/k/a 32-60 106th Street, Flushing, New York, Borough of Queens, County of Queens, City and State of New York (the "Building") designated and described in the Declaration establishing a plan for condominium ownership of the Building and the land upon which the Building is situated (said Building and land referred to collectively herein as the "Property" or the "Condominium"), dated _____, made by _____ under the Condominium Act of the State of New York (Article 9-B of the Real Property Law of the State of New York), recorded in the Office of the Register of the City of New York (the City Register's Office) on the _____ day of _____, as City Register File Number (CRFN) _____ (hereinafter called the "Declaration"). The Unit is also designated as Tax Lot No. _____ in Block 1700 of the Borough of Queens on the Tax Map of the Real Property Assessment Department of the City of New York, and on the floor plans of the building filed with and approved by the Real Property Assessment Department of the City of New York/Tax Map Unit on ____ as Condominium Plan No. ____, and filed in the City Register's Office on ____, as CRFN _____.

TOGETHER with an undivided _____ percent interest in the common elements (as such term is defined in the Declaration) appurtenant to the Unit.

The Land on which the Building is located is described as follows:

ALL that certain plot, piece or parcel of land, situate, lying and being at Corona, New York, in the Second Ward of the Borough of Queens and State of New York, designated by the Lot Nos. 440, 441 and 442 in Block No. 10 on a map entitled, "Louona Park, Corona, L.I. property of Edmund L. Baylies, Esq., Map No. 1 of 1067 Lots surveyed March, 1893, G.A. Roullier, C.E., Flushing, N.Y." and filed in the Office of the Clerk of the County of Queens on the 18th day of May, 1893, as Map No. 1168, which lots when taken together as one parcel are more particularly bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of Northern Boulevard (formerly known as Jackson Avenue) with the westerly side of 106th Street (formerly known as 49th Street or Cleveland Street);

RUNNING THENCE northerly along the westerly side of 106th Street, 119.75 feet;

THENCE westerly at right angles to 106th Street, 60 feet;

THENCE southerly and parallel with 106th Street, 114.37 feet to the northerly side of Northern Boulevard; and

THENCE easterly along the northerly side of said Boulevard, 60.24 feet to the corner, the point or place of BEGINNING.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

Regal Title Agency as agent for
STEWART TITLE INSURANCE COMPANY

SCHEDULE B
EXCEPTIONS FROM COVERAGE

Title Number: **RT-43933** Policy Number: **PRO FORMA**

This policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) which may arise by reason of:

1. **Rights of tenants or persons in possession.**

2. **Taxes to be allocated since the present taxes and assessments cover the premises described in Schedule A herein and more.**

3. **The terms of the Declaration of Condominium relative to the transfer of title, or the making of a mortgage must be complied with.**

4. **Terms, restrictions and conditions set forth in the Declaration of Condominium and By-Laws dated _____ and recorded _____, as CRFN _____, but 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.**

5. **With respect to Condominium Unit No. _____, the title to which is insured herein, policy excepts any state of facts that an accurate survey would disclose. Policy insures, however, that any encroachment of the unit onto other units or unto any part of the common elements may remain undisturbed as long as the Unit insured hereunder exists.**

6. **As to the land and buildings of the condominium:**

   Any state of facts an accurate survey might show. Policy insures against monetary loss caused by reason of enforced removal of any encroachment by the building in which the condominium unit is situate.

7. **Mortgage in the amount of $_____ made by Condominium Unit Purchaser to ____, dated ____ and to be recorded in the City Register's Office.**

STEWART TITLE INSURANCE COMPANY

STANDARD NEW YORK ENDORSEMENT

(OWNER'S POLICY)

Title No. **RT-43933**

Attached to and made part of Policy Number **PRO FORMA**

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.

Specimen

DATED: _____

STEWART TITLE INSURANCE COMPANY

BY _____

stewart
title insurance company

CONDOMINIUM ENDORSEMENT

- NEW YORK -

Attached to and made a part of Policy Number PROFORMA

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.

Specimen

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.

_____
Countersigned By:

Date: _____

Agency Name, Address & ID Number:

Regal Title Agency
90 Broad Street-18th Floor
New York, NY 10004

STEWART TITLE
INSURANCE COMPANY

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. **OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**
In case of a claim under this policy, the Company shall have the following additional options:
(a) To Pay or Tender Payment of the Amount of Insurance. To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay. Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.
Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. **DETERMINATION AND EXTENT OF LIABILITY**
This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.
(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
(i) the Amount of Insurance; or
(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
(i) the Amount of Insurance shall be increased by 10%, and
(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. **LIMITATION OF LIABILITY**
(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. **REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**
All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. **LIABILITY NONCUMULATIVE**
The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. **PAYMENT OF LOSS**
When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. **RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT**
(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any

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transaction or litigation involving these rights and remedies. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. **ARBITRATION**

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. **LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. **SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. **CHOICE OF LAW; FORUM**

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.
Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. **NOTICES, WHERE SENT**

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at Claims Department at 60 East 42nd Street, Suite 1260, New York, NY 10165.

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STIC Privacy Notice
Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates including Stewart Title Insurance Company (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
For our everyday business purposes— to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes — to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. *Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company*	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness.	No	We don't share
For our affiliates to market to you – For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591.
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

How often do the Stewart Title companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you ■ request insurance-related services ■ provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact us: ***If you have any questions about this privacy notice, please contact us at:*** **Stewart Title Insurance Company, 60 East 42nd Street, Suite 1260, New York, NY 10165.**

Exhibit 15

LIMITED WARRANTY

NAME OF PURCHASER(S): _____

ADDRESS OF PURCHASER(S): _____

DESIGNATION OF Unit WARRANTED: _____

NAME OF SELLER: FLUSHING 106, LLC

ADDRESS OF SELLER: Two Allen Street, New York, NY 10002

EFFECTIVE DATE OF THIS LIMITED WARRANTY: The date that Purchaser or its family shall first occupy the Unit warranted or the date of delivery of the deed to such Unit to Purchaser, whichever occurs first.

SELLER'S LIMIT OF TOTAL LIABILITY: 50% of the purchase price of the Unit less any insurance proceeds received by Purchaser.

THIS LIMITED WARRANTY EXCLUDES AND PRECLUDES ALL CONSEQUENTIAL INCIDENTAL, SPECIAL AND INDIRECT DAMAGES.

THIS LIMITED WARRANTY IS IN LIEU OF AND REPLACES ALL OTHER WARRANTIES ON THE CONSTRUCTION AND SALE OF THE Unit AND ITS COMPONENTS, BOTH EXPRESS AND IMPLIED (INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE). THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE FACE HEREOF. THE PURPOSE OF THIS LIMITED WARRANTY IS TO IDENTIFY THE SELLER'S RESPONSIBILITY FOR CONSTRUCTION DEFECTS OF A LATENT OR HIDDEN NATURE THAT COULD NOT HAVE BEEN FOUND OR DISCLOSED ON FINAL INSPECTION OF THE Unit.

1. To Whom Given This Limited Warranty is given to the Purchaser named on this page 1 while on the Purchaser owns the Unit. **IT DOES NOT EXTEND TO SUBSEQUENT OWNERS, HEIRS, TENANTS OR MORTGAGEES IN POSSESSION OF THE Unit, ANY ONE WHO MAY SUCCEED TO THE RIGHTS OF PURCHASER OR ANY OTHER PERSONS.**

2. By Whom Made This Limited Warranty is made exclusively by the Seller whose name and address appear on this page.

3. Final Inspection of the Unit Before the Purchaser moves into the Unit or accepts the deed, the Seller will schedule an appointment for final inspection of the Unit with the Purchaser. The purpose of this final inspection is to discover any defects or a visible, obvious or patent nature, or any other unfinished work.

All defects found on final inspection of the Unit will be itemized on a Final Inspection Sheet, which will be signed by the Purchaser and the Seller before occupancy of the Unit or delivery of the deed.

4. Warranty Coverage and Periods The Warranty Period for all of the following coverage begins on the Effective Date of this Warranty shown on page 1 of this warranty.

FIRST YEAR BASIC COVERAGE: for one year from the Effective Date of this warranty, the Unit will be free from latent defects that constitute:

(a) defective workmanship by the Seller, or an agent, employee or subcontractor of the Seller;

(b) defective materials furnished by the Seller, or an agent, employee or subcontractor of the Seller;

(c) defective design, provided by an architect, engineer, surveyor, or other design professional retained exclusively by the Seller; or

(d) defective installation of appliances sold as part of the Unit by the Seller or an agent, employee or subcontractor of the Seller.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

TWO YEAR MAJOR SYSTEM COVERAGE: for two years from the Effective Date of this warranty, the Plumbing, Electrical, Heating, Cooling and Ventilation Systems of the Unit which have been installed by the Seller are warranted to be free from latent defects resulting from defective installation by the Seller.

The Plumbing System refers to the gas supply lines and fittings; water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping, and their extensions to the be-in of a public utility connection, or on-site well and sewage disposal system.

The Electrical System refers to all wiring, electrical boxes, switches, outlets and connections up to the public utility connection.

The Heating, Cooling and Ventilation System refers to all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

Except by reason of a defect in installation by Seller, this major system coverage does not include defects in appliances, fixtures and items of equipment.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

SIX YEAR MAJOR STRUCTURAL DEFECT COVERAGE: for six years from the Effective Date of this warranty, the Unit will be free from latent Major Structural Defects that result from:

(a) defective workmanship by the Seller, or an agent, employee or subcontractor of the Seller;

(b) defective materials furnished by the Seller, or an agent, employee or subcontractor of the Seller; or

(c) defective design, provided by an architect, engineer, surveyor, or other design professional retained exclusively by the Seller.

A Major Structural Defect is a defect resulting in actual physical damage to the following load-bearing portions which affects their load-bearing functions to the extent that the Unit becomes unsafe, unsanitary or otherwise unlivable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.

Damage to the following non-load bearing portions of the Unit are not covered by this six-year coverage: roofing and sheathing; drywall and plaster; exterior siding; brick, stone and stucco veneer; floor covering material; wall tile and other wall coverings; non-load bearing walls and partitions; concrete floors in basements that are built separately from foundation walls or other structural elements of the Unit; electrical, plumbing, heating, cooling and ventilation systems; appliances, fixtures and items of equipment; paint; doors and windows; trim; cabinets; hardware; and insulation.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

In all coverage under this Paragraph 4, workmanship, materials, design and installation will be considered to be defective if they fail to meet or exceed the relevant standards and specifications of the applicable building code of the municipality in which the Unit is located, in effect on the date that the building permit for the Unit was issued, as supplemented by the annexed locally accepted building standards and practices.

ALL TIME PERIODS FOR THESE COVERAGE ARE OF THE ESSENCE AND WILL NOT BE EXTENDED.

5. Exclusions From All Coverage The following are not covered by this warranty:

(a) patent defects including defects shown on the Final Inspection Sheet and defects which an examination of the Unit prior to the Effective Date of this warranty ought to have revealed;

(b) defects in detached garages and carports; swimming pools and other recreational facilities, if any; driveways; walkways; patios; boundary walls; retaining walls; bulkheads; fences; landscaping (including sodding, seeding, shrubs, trees and plantings); and any other improvements not a part of the Unit itself;

(c) raised butt joints; ridging, scuffing on kitchen cabinet or vanity surfaces; variations of wood grain or staining of kitchen cabinets or vanities; shading variations of the exterior siding staining (on the face surface or grooves), and on fascias from staining; doors and windows sticking because of weather; adjustment of bi-fold doors; chips, scratches, marks, breaks, or other blemishes in windows, sliding doors, screens, electric fixtures and globes, woodwork and doors; dented appliances; broken screens; and minor chips (nicks) to cultured marble floors and countertops;

(d) defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors and for incidental or consequential damages resulting from such work or materials;

(e) damage caused by the failure by the Purchaser or anyone other than the Seller, its employees, agents or subcontractors, to comply with the warranty requirements of manufacturers or suppliers of appliances, fixtures or items of equipment;

(f) damage caused by the misuse, abuse, or interference by Purchaser or anyone other than Seller or its employees, agents and subcontractors with the Seller's original construction or installations;

(g) additional damage caused by the failure of the Purchaser to give notice to the Seller of any defects or damage in a timely manner as provided in this warranty;

(h) damage caused by changes in grade made by anyone other than the Seller, its employees, agents or subcontractors and damage caused by changes in grade made by Seller's agents and subcontractors if such work was ordered directly by Purchaser;

(i) damage caused by changes, alterations or additions made to the Unit by anyone other than Seller or its employees, agents or subcontractors after the Effective Date of this warranty;

(j) damage caused by changes, alterations or additions made to the Unit by Seller's agents and subcontractors if such work was ordered directly by Purchaser after the Effective Date of this warranty;

(k) damage caused by dampness or condensation due to the failure of the Purchaser to maintain adequate ventilation;

(l) loss or damage caused by or resulting from accidents, dot and civil commotion fire, explosion, smoke, water escape, falling objects, aircraft, vehicles, acts of God, lightning, windstorm, hail, flood, mudslide, earthquake, volcanic eruption, wind-driven water, soil movement and changes in the underground water table;

(m) loss or damage caused by seepage of water unless such loss or damage is the direct result of a construction defect;

(n) any damage which Purchaser has not taken timely action to minimize;

(o) normal wear and tear and normal deterioration;

(p) insect, vermin and/or rodent damage and infestation, or damage caused by other animals or pests;

(q) bodily injury, death, or damage to personal property;

(r) costs of shelter; transportation, food, moving, storage or other expenses related to relocation during repair or replacement;

(s) consequential, incidental, special and indirect damages;

(t) any claim not filed in a manner set forth in paragraph 7 of this warranty;

(u) damage which arises while the Unit is being used for nonresidential purposes;

(v) damage due to abnormal loading on floors which exceeds design loads as mandated by the applicable building code or building standards; and

(w) damage to the roof or any other exterior part of a Unit or building the Unit is located in as a result of icedams.

6. What Seller Will do in the Event of a Defect Covered by This Warranty If a defect occurs in an item covered by this warranty, the Seller will repair, replace, or pay the Purchaser the reasonable cost of repairing or replacing the defective item(s), within sixty (60) days after the Seller's inspection or testing discloses the problem, subject to weather conditions, acts of God, availability of materials, and other events beyond Seller's control. The choice among repair, replacement or payment is solely that of the Seller. In making any repairs or replacements, Seller shall have the right to select the method and materials to be used in performing such repairs or replacements.

Seller's liability under this warranty is limited in the aggregate to the amount listed on page 1 of the warranty.

Repair of damage to the load-bearing portions of the Unit will be limited to that which is necessary to restore their load-bearing function. Repair of other Major Structural Defects will be limited to repair of those defects which made the Unit unsafe, unsanitary or otherwise unlivable.

7. Step by Step Claims Procedures

(a) Written notice of any warranty claim must be made on the attached "Notice of Warranty Claim Form" and must be received by the Seller no later than the tenth (10th) day after the expiration of the applicable warranty period. Such notice must be sent by Purchaser to Seller by certified or express mail, return receipt requested. If this form shall not properly be completed and received by the Seller by that deadline, the Seller will have no duty to respond to any complaint or demand contained in such form, and any or all claims may be rejected. **COMPLETION AND DELIVERY OF SUCH NOTICE OF WARRANTY CLAIM IN A TIMELY MANNER IS NECESSARY TO PROTECT THE RIGHTS OF THE PURCHASER UNDER THIS LIMITED WARRANTY.**

(b) No steps taken by the Seller, Purchaser or any other person to inspect, test or correct defects will extend any time period under this Warranty. No steps taken by the Seller in response to an improperly completed or untimely notice of a warranty claim will give rise to any liability of Seller to Purchaser in connection with such claim.

(c) In response to a Notice of Warranty Claim, or any other complaint or request of the Purchaser, the Seller and the Seller's agents will have the right to inspect and test the portion of the Unit to which the claim, complaint or request relates. The Purchaser and occupants of the Unit must provide reasonable access to the Seller and the Seller's agents during normal business hours, Monday through Friday, to complete inspection, testing and repair or replacement. Failure by Purchaser to provide such access shall invalidate this warranty with respect to the defect(s) set forth on the Notice of Warranty Claim.

(d) The Seller will complete inspection and testing within a reasonable time under the circumstances after receipt of a timely and properly completed Notice of Warranty Claim Form. Upon completion of inspection and testing, the Seller will determine whether to accept or reject the claim. If the Seller rejects the claim, the Seller will give written notice of that decision to the Purchaser at the address shown on the Notice of Claim Form. If the Seller accepts the claim, the Seller will take corrective action within a reasonable period of time under the circumstances. The Seller will use good faith efforts to process and handle claims in a timely manner, but all time periods for repair or replacements of defects necessary are subject to weather conditions, availability of materials, and other events beyond the Seller's control.

8. Legal Actions (a) No claim under this warranty may be commenced or asserted against Seller in any lawsuit unless a properly completed Notice of Warranty Claim form has been received by the Seller in the time period set forth in paragraph 7 of this warranty.

(b) No lawsuit against the Seller under this warranty may be commenced more than thirty (30) days after the expiration date of the applicable warranty coverage, or thirty (30) days after Seller has given written notice of its rejection of Purchaser's claim with respect to such claim, or thirty (30) days after Builder has substantially completed corrective action for a defect with respect to such defect.

9. Miscellaneous Provisions (a) To the extent any coverage under this warranty applies to Common Elements of a Condominium, such coverage shall be deemed given to the Board of Managers of the Condominium.

(b) This warranty may not be amended in any way without Seller's prior written consent in each instance.

(c) If any provision of this warranty will not be enforced by an appropriate court, the determination will not affect the enforceability of the remaining provisions.

(d) Use of one gender in this warranty includes the other gender, and use of the plural includes the singular, as may be appropriate.

(e) This warranty shall be governed in accordance with the laws of the State of New York.

Exhibit 16

HOUSING MERCHANT IMPLIED WARRANTY LAW

§ 777. Definitions

As used in this article, the following terms shall have the following meanings:

1. "Builder" means any person, corporation, partnership or other entity contracting with an owner for the construction or sale of a new home.
2. "Building code" means the uniform fire prevention and building code promulgated under section three hundred seventy-seven of the executive law, local building code standards approved by the uniform fire prevention and building code council under section three hundred seventy-nine of the executive law, and the building code of the city of New York, as defined in title twenty-seven of the administrative code of the city of New York.
3. "Constructed in a skillful manner" means that workmanship and materials meet or exceed the specific standards of the applicable building code. When the applicable building code does not provide a relevant specific standard, such term means that workmanship and materials meet or exceed the standards of locally accepted building practices.
4. "Material defect" means actual physical damage to the following load-bearing portions of the home caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the home becomes unsafe, unsanitary or otherwise unliveable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.
5. "New home" or "home" means any single-family house or for-sale unit in a multi-unit residential structure of five stories or less in which title to the individual units is transferred to owners under a condominium or cooperative regime. Such terms do not include dwellings constructed solely for lease, mobile homes as defined in section seven hundred twenty-one of this chapter, or any house or unit in which the builder has resided or leased continuously for three years or more following the date of completion of construction, as evidenced by a certificate of occupancy.
6. "Owner" means the first person to whom the home is sold and, during the unexpired portion of the warranty period, each successor in title to the home and any mortgagee in possession. Owner does not include the builder of the home or any firm under common control of the builder.
7. "Plumbing, electrical, heating, cooling and ventilation systems" shall mean:
    a. in the case of plumbing systems: gas supply lines and fittings; water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection, or on-site well and sewage disposal system;
    b. in the case of electrical systems: all wiring, electrical boxes, switches, outlets and connections up to the public utility connection; and
    c. in the case of heating, cooling and ventilation systems: all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.
8. "Warranty date" means the date of the passing of title to the first owner for occupancy by such owner or such owner's family as a residence, or the date of first occupancy of the home as a residence, whichever first occurs.

Exhibit 17

LICENSE FOR STORAGE UNIT

AGREEMENT MADE this _____ day of _____, 2020 (the "Commencement Date"), by and between **Harmony Condominium**, with an address c/o Flushing 106 LLC, Two Allen Street, New York, NY 10002, (the "Licensor") and _____, with an address _____, Unit _____, Queens, New York 11369 (the "Licensee").

WHEREAS, Licensor is the owner of the common elements of the building located at 32-56 106th Street, Flushing, Queens, New York 11369 (the "Building"), including the Storage Area; and

WHEREAS, the Storage Area is located in a portion of the ____ floor of the Building and contains twenty one (21) storage Units for use by residential unit owners of the Building; and

WHEREAS, Licensee desires, upon the terms and conditions set forth herein, to obtain a license to store Licensee's property in a storage Unit in the Building;

WHEREAS, on _____, Licensee acquired Residential Unit _____ (the "Unit") in the Building; and

WHEREAS, Licensee desires, upon the terms and conditions set forth herein, to obtain a license (the "License") to store Licensee's property within Storage Unit Number _____ (the "Storage Unit") within the Building; and

NOW, THEREFORE, in consideration for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Licensor and Licensee agree as follows:

1. **Term.** Licensor hereby grants to Licensee, and Licensee hereby accepts, upon the terms and conditions set forth herein, the right to use the Storage Unit, for a term of _____ months, commencing on the Commencement Date and ending on _____.

2. **Consideration.** As consideration for the right to use the Storage Unit, Licensee shall pay to Licensor a monthly license fee of $ _____ (the "License Fee"). The license fee shall be paid by Licensee in monthly installments to be paid in advance on the first day of each month.

    a. Prorated Payment. Notwithstanding the foregoing, the first installment payment shall be paid on the date hereof. The first installment shall be appropriately prorated if the Commencement Date of this License falls on a day other than the first day of a calendar month. Licensee has made, and Licensor acknowledges, payment of $_____ on the Commencement Date.

    b. Common Charges. The License Fee shall be billed and paid as "common charges," as that term is defined in the by-laws and declaration of **Harmony Condominium** (the "By-Laws" and "Declaration," respectively), as either of such documents may have been or may hereafter be amended, and the Licensor shall be entitled to exercise all remedies available under the By-Laws and Declaration with respect to a unit owners non-payment of common charges, as well as any other remedies available under applicable law, in the event of Licensee's failure to timely pay any one or more installments of the License Fee or any other amounts due hereunder, or in the event of any other default of Licensee.

3. **Permitted Usage.** Licensee shall use the Storage Unit for the purpose of storing Licensee's property therein and for no other purpose.

    a. Impermissible Materials. Licensee shall not use or permit the use of the Storage Unit for the storage of any materials, the storage of which would cause to be increased the rate of insurance for the Building or would constitute a violation of law. Licensee shall not bring or permit to be brought or kept in the Storage Unit any perishable, flammable, combustible, explosive, or hazardous substance, and shall not cause or permit any objectionable odors to permeate in or emanate from the Storage Unit.

    b. Impermissible Nuisances. Licensee shall not use, keep or permit to be used or kept any foul or noxious gas or substance in the Storage Unit, or permit or suffer the Storage Unit to be occupied or used in a manner offensive or objectionable to Licensor or other occupants of the Building, by reason of noise, odors and/or vibrations or in a manner so as to interfere in any way with occupants of the Building or with users of other storage spaces in the Building.

    c. Compliance with Laws. Licensee, at Licensee's sole cost and expense, shall promptly comply with all present and future laws, orders and regulations of all state, federal, municipal and local governments, departments, commissions and boards and direction of any public officer pursuant to law, including provisions relating to the collection, sorting, separating and recycling of waste products, garbage, refuse and trash, and all orders, rules and regulations of the New York Board of Fire Underwriters or the Insurance Services Office, or any similar body which shall impose any violation, order or duty upon Licensor or Licensee, with respect to the Storage Unit, whether or not arising out of Licensee's use or manner of use thereof. Licensee shall not do or permit any act or thing to be done in or to the Storage Unit which is contrary to law, or which will invalidate or be in which is contrary to law, or which will invalidate or be in conflict with public liability, fire or other policies of insurance at any time carried by or for the benefit of Licensor.

    d. Containment Within Storage Unit. Licensee shall not (a) store any property outside the Storage Unit, including the space outside of the door of the Unit or in the hallway where the Storage Units are located; or (b) allow any other person to use the Storage Unit, other than Licensee or residents of the Residential Unit(s) owned by Licensee.

4. **Maintenance.** Licensee shall maintain the Storage Unit in a neat and orderly condition. Upon the expiration or termination of this License, Licensee shall leave the Storage Unit in good condition and repair, ordinary wear and tear excepted.

    a. Licensee shall not mark, paint, drill into, bore into or in any way deface any part of the Storage Unit or the Building and shall not cut or string any wires therein. Licensee shall not make any alterations, repairs, or improvement to the Storage Unit or any portion thereof.

    b. Licensee shall not place a load on any floor of the Storage Unit exceeding the floor load per square foot area which it was designed to carry and which is allowed by law. Licensor reserves the right to prescribe the weight and position of all property stored therein.

5. **Insurance.** Licensee shall carry, for Licensee's own protection, insurance with respect to the Storage Unit and Licensee's property therein, in sufficient amounts for property damage and theft and insurance against such other risks, and in such limits as is customary for similar uses.

6. **Condition.** Licensee represents that it has made a thorough inspection of the Storage Unit and agrees to take same in its "as-is" condition as of the date of the execution of this License.

    a. Neither Licensor nor Licensor's agent(s) has made any representations as to the security of the Storage Unit and neither assumes any liability for any loss or damage which may be occasioned to Licensee's property placed therein.

    b. Licensee shall install, at their own expense, such locks that may be reasonably necessary for the protection and security of Licensee's property placed in the Storage Unit. All such locks installed by Licensee at the Storage Unit shall be removed upon termination or expiration of this License.

    c. Any Unit Owner having to the right to use a Storage Unit will be required to keep it free of any perishable, hazardous, combustible and flammable materials. In addition, no construction upon, or alteration of, or improvement to the Storage Unit shall be permitted under any circumstances. Storage Unit are for storage purposes only and may not be used as living or sleeping areas.

    d. Unit owners shall be responsible for all normal maintenance, repairs and replacements within such Storage Unit, and insurance therefor. However, the costs and expenses of any structural or extraordinary repairs or replacements to any Storage Unit (including the costs and expenses attributable to any leaks which are not caused by the negligence of the Unit Owner having access to such Storage Unit) will be charged to all Unit Owners as a Common Expense.

7. **Licensor's Right To Access.** Licensor or its agents shall have the right (but not the obligation) to open the Storage Unit in an emergency, at any time, and at reasonable times upon prior notice to Licensee, to inspect and examine the Storage Unit and to make such repairs, replacements, and improvements as Licensor deems necessary.

8. **Relationship of the Parties**. This License shall constitute a license only and shall not be construed, under any circumstances, to be for the sale of the Storage Unit or a conveyance of title thereto. In no event shall a landlord-tenant relationship exist or arise between Licensor and Licensee with respect to the License.

    a. Non-transferability. Licensee shall not have the right to sell, assign, transfer, pledge or mortgage this License and shall not permit any other party to store property in or otherwise use the Storage Unit, without the prior written consent of Licensor in each instance.

    b. Unit Owner Limitation. It is understood that Licensee owns a Unit in the Building. In the event such ownership ceases for any reason whatsoever, then upon the sale or other conveyance of the Unit, this License shall be canceled and terminated

as if such date were the expiration date of this License and no notice of termination shall be necessary to effectuate such cancellation and termination.

9. **Indemnification.** Licensee shall pay all costs, fines, penalties or damages, which may be imposed upon Licensee or Licensor by reason of Licensee's failure to comply with any provision of this License, and shall indemnify, defend and hold harmless Licensor and/or Licensor's agents from and against any and all claims, liabilities, fines, penalties, damages, actions, proceedings, judgments, costs and expenses, including, without limitation, attorneys' fees, and obligations of whatsoever kind or nature growing, arising out of, relating to or resulting from the use of the Storage Unit or storage of Licensee's property in the Storage Unit or Licensee's property in the Storage Unit or Licensee's failure to comply with any of the provisions hereof, whether any of the foregoing are incurred in connection with any dispute, action or proceeding between the parties hereto or between Licensor and any third party, or otherwise. All amounts due to Licensor from Licensee in respect of the foregoing indemnity shall be billed and paid as "common charges", as that term is defined in the By-Laws and the Declaration and Licensor shall be entitled to exercise all remedies available under the By-Laws and Declaration with respect to a unit owner's non-payment of common charges, as well as any other remedies available under applicable law, in the event of Licensee's failure to timely pay any amounts due pursuant to this paragraph.

10. **Liability for Loss.** Neither Licensor, nor its parent, subsidiary, and affiliated corporations, and their respective successors, assigns, representatives, agents, attorneys, officers, directors, and employees, both current and former, and all persons acting through or under them, shall be liable for any theft, damage or loss to any property stored in the Storage Unit or any other loss arising from this License.

11. **Reimbursement of Legal Fees.** Licensee shall be obligated to reimburse Licensor for any legal fees and disbursements incurred by Licensor in defending the rights of Licensor under this License, or in enforcing Licensee’s obligations hereunder.

12. **Termination of License.** If the Term of the License has expired, or if the Licensee shall default in any payment of the License Fee, or shall otherwise be in default under this License, the Licensor may, without notice, re-enter the Storage Unit either by force or otherwise, and disposes Licensee by summary proceeding or otherwise, and remove the property of Licensee located in the Storage Unit and secure possession of the Storage Unit as if this License had not been made. Any of Licensee’s Property remaining in the Storage Unit shall be deemed abandoned and may be disposed of by Licensor without any liability or responsibility therefore whatsoever.

    a. Licensor’s Right to Terminate. Notwithstanding any provision contained herein to the contrary, Licensor may, at any time and for any reason whatsoever, cancel and terminate this License, upon giving not less than ten (10) days’ prior written notice to that effect to Licensee, and upon the day set forth in such notice, the Term hereunder shall end and the License terminate. Licensee shall be deemed to be holding over in possession of the Storage Unit without the permission of the Licensor if Licensee continues to store their property within the Storage Unit after such termination.

13. **Modification of License.** Neither this License nor any provision hereof may be waived, amended, discharged, or terminated except by an instrument in writing, signed by the Licensor and then only to the extent set forth in such instrument.

14. **Merger.** It is understood and agreed that all understanding and licenses heretofore had between the parties are merged into this License, which alone fully and completely expresses each party's understanding and that this License supersedes any and all such other understandings and licenses with respect to the subject matter thereof.

15. **Severability.** If any provision of this License is invalid or unenforceable as against any party or under certain circumstances, the remainder of this License and the applicability of such provision to the parties or circumstances shall not be affected thereby. Each provision of this License, except as otherwise herein provided, shall be valid and enforced to the fullest extent permitted by law.

16. **Choice of Law.** This License shall be interpreted for all purposes under the laws of the State of New York excluding its choice of laws principles, which are deemed inapplicable. Licensee agrees to the personal and exclusive jurisdiction of the state and federal courts located within the State of New York for any lawsuit concerning this License.

17. **Duty to Cooperate.** Either party shall executed, acknowledge, and deliver to the other party such instruments and take other such 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 License or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder pursuant to any such transaction.

18. **Strict Performance.** Any failure by Licensor to insist upon strict performance by Licensee of any of the provisions of this License shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this License to be performed by Licensee.

19. **Notices**. Any notice to be given under this License shall be in writing and sent by personal delivery or by certified mail, return receipt requested, to the addresses shown on Page 1 of this License or to such other address as a party may designate to the other in writing. Any notice given hereunder shall be deemed delivered on the day of personal delivery or the third business day after the date of mailing.

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

[SIGNATURE PAGE FOLLOWS THIS PAGE]

AGREED TO AND ACKNOWLEDGED BY:

LICENSEE

Dated:

LICENSOR

Dated:

HARMONY CONDOMINIUM

Exhibit 18

:15790PG1829

*TORN OR MUTILATED WHEN RECEIVED

CITY REGISTER RECORDING AND ENDORSEMENT PAGE

COUNTY OF ▶ QUEENS

THIS PAGE FORMS PART OF THE INSTRUMENT

TOTAL NUMBER OF PAGES IN DOCUMENT INCLUDING THIS PAGE ▶ 72

Block ▼	Lots - ONLY IF ENTIRE LOT ▼	Partial Lots ▼
1376 SEE ATTACHED	41	P/O

Premises ▼ 26-37 96th Street Size ATTACHED for additional properties

Title/Agent Company Name ▼ ROYAL ABSTRACT

Title Company Number ▼ RA-813428-445

RECORD & RETURN TO:

NAME ▼ Larry Early, Esq.

ADDRESS ▼ NYC-HPD Legal Affairs 100 Gold Street, Room 5-59

CITY ▼ New York STATE ▼ NY ZIP ▼ 10038

NAME & ADDRESS

PARTY 1 ▶ DEPT OF HPD, 100 GOLD ST., N.Y. 10038

ADDITIONAL PARTY 1 ▶

PARTY 2 ▶ COMMUNITY HOMES HOUSING DEVELOPMENT FUND COMPANY, INC. -108-110 NORFOLK STREET, N.Y. 10002

ADDITIONAL PARTY 2 ▶

FOLD

CHECK THIS BOX IF THERE ARE MORE THAN 2 OF EITHER PARTY ☐

CITY REGISTER'S USE ONLY -- DO NOT WRITE BELOW THIS LINE

Examined by (✓):

Mtge Tax Serial No.	
Mtge Amount	$
Taxable Amount	$
Exemption (✓) YES ☐ NO ☐	
Type: [398EE] [255] [OTHER]	
Dwelling Type: [1 to 2] [3] [4 to 6] [OVER 6]	

TAX RECEIVED ON ABOVE MORTGAGE ▼

County (basic)	$
City (Addt'l)	$
Spec Addt'l	$
TASF	$
MTA	$
NYCTA	$
TOTAL TAX	$
Apportionment Mortgage (✓) YES ☐ NO ☐	

City Register Serial Number ▶ 014719

Indexed By (✓): MW

Verified By (✓):

Block(s) and Lot(s) verified by (✓):

Address ☐ Tax Map ☐

Extra Block(s) 15 Lot(s)

Recording Fee A	$ 392
Affidavit Fee (C)	$
RPTT Fee (R)	$ 21
HPD-A ☑	HPD-C ☐

New York State Real Estate Transfer Tax ▼

$2584

Serial Number ▶ 014903

New York City Real Property Transfer Tax Serial Number ▶ 003387

FOLD

DEED 0076 392.00

LO/D: CSHR RECD: DATE: TIME:

RECORDED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK

2001 FEB 14 P 12:35

CRFINBKLBPG 04/99

46-H-982

25×10

:15790PG1829

TORN OR MUTILATED
WHEN RECEIVED

CITY REGISTER RECORDING AND ENDORSEMENT PAGE

TOTAL NUMBER OF PAGES IN DOCUMENT INCLUDING THIS PAGE ▶ 72

COUNTY OF ▶ QUEENS

THIS PAGE FORMS PART OF THE INSTRUMENT

Block ▼	Lots - ONLY IF ENTIRE LOT ▼	Partial Lots ▼
1376 SEE ATTACHED	41	P/O

Premises ▼ 26-37 96th Street See ATTACHED for additional properties

Title/Agent Company Name ▼ ROYAL ABSTRACT

Title Company Number ▼ RA813428-445

RECORD & RETURN TO:

NAME ▼ Larry Early, Esq.

ADDRESS ▼ NYC-HPD Legal Affairs 100 Gold Street, Room 5-59

CITY ▼ New York STATE ▼ NY ZIP ▼ 10038

NAME & ADDRESS

PARTY 1 ▶ DEPT OF HPD, 100 GOLD ST., N.Y. 10038

ADDITIONAL PARTY 1 ▶

PARTY 2 ▶ COMMUNITY HOMES HOUSING DEVELOPMENT FUND COMPANY, INC - 108-110 NORFOLK STREET, N.Y. 10002

ADDITIONAL PARTY 2 ▶

CHECK THIS BOX IF THERE ARE MORE THAN 2 OF EITHER PARTY ☐

FOLD

CITY REGISTER'S USE ONLY -- DO NOT WRITE BELOW THIS LINE

Examined by (A):

Mtge Tax Serial No.:

Mtge Amount: $

Taxable Amount: $

Exemption (✓): YES ☐ NO ☐

Type: [3 FAMILY] [2 5 5] [OTHER ____]

Dwelling Type: [1 to 2] [3] [4 to 6] [OVER 6]

TAX RECEIVED ON ABOVE MORTGAGE ▼

County (basic)	$
City (Addt'l)	$
Spec Addt'l	$
TASF	$
MTA	$
NYCTA	$
TOTAL TAX	$

Apportionment Mortgage (✓) YES ☐ NO ☐

City Register Serial Number ▶ 014719

Indexed By (A): MM

Verified By (A):

Block(s) and Lot(s) verified by (✓):

Address ☐ Tax Map ☐

Extra Block(s) 15 Lot(s)

Recording Fee	A	$ 392
Affidavit Fee (C)		$
RPTT Fee (R)		$ 21
HPD-A ☑	HPD-C ☐	

New York State Real Estate Transfer Tax ▼

$2584

Serial Number ▶ 014903

New York City Real Property Transfer Tax Serial Number ▶ 003387

FOLD

DEED 0476 392.00

LAND - COUR REGT DATE TIME

RECORDED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK

2001 FEB 14 P 12:35

CRGFMRNLSPG 04/20

46 - H - 002

THIS DEED ("Deed"), entered into as of the 27th day of December 2000, by and between **THE CITY OF NEW YORK**, a municipal corporation formed pursuant to the laws of the State of New York, having its principal office at City Hall, New York, New York 10007 ("City"), acting by and through its **DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT**, having its principal office at 100 Gold Street, New York, New York 10038 ("HPD"), as Grantor, and **COMMUNITY HOMES HOUSING DEVELOPMENT FUND COMPANY, INC.**, a New York corporation formed pursuant to the laws of the State of New York, having its principal office at c/o Asian Americans for Equality, Inc., 108-110 Norfolk Street, New York, New York 10002 ("Sponsor"), as Grantee.

WHEREAS, the City is the owner of certain real property, consisting of all those plots, pieces, or parcels of real property situated, lying, and being in the City and State of New York, as more particularly described in Exhibit A annexed hereto and made a part hereof ("Land"), and all buildings and improvements situated on the Land ("Improvements") (the Land and Improvements are collectively referred to as the "Disposition Area"); and

WHEREAS, the Disposition Area is eligible as a municipally-owned area to be conveyed pursuant to Article 16 of the General Municipal Law ("GML"); and

WHEREAS, HPD has recommended that the designation of the Disposition Area as an Urban Development Action Area be waived pursuant to Section 693 of the GML and, in conjunction with such waiver, has prepared a Project Summary ("Project Summary") pursuant to Section 694 of the GML; and

WHEREAS, the project to be undertaken by Sponsor ("Project") consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings without any change in land use permitted by existing zoning; and

WHEREAS, HPD has designated Sponsor as a qualified and eligible sponsor of the Project pursuant to Section 695 of the GML; and

WHEREAS, on, August 23 and on September 13, 2000, by Resolution Nos. 1511, 1512, 1513, 1514, 1515, 1540, copies of which are annexed hereto as Exhibit B and made a part hereof, the Council, having held a public hearing following notice of the date, time, place, and purpose of such hearing, (i) found that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes of Section 691 of the GML, (ii) waived the area designation requirement of Section 693 of the GML pursuant to Section 693 of the GML, (iii) waived the requirements of Section 197-c of the Charter pursuant to Section 694 of the GML, and (iv) approved the project as an Urban Development Action Area Project pursuant to Section 694 of the GML; and

WHEREAS, on September 21, 2000, by the documents annexed hereto as Exhibit C and made a part hereof, the Mayor, having held a public hearing following notice of the date, time, place, and purpose of such hearing, (i) approved the designation of Sponsor as a qualified and eligible sponsor pursuant to Section 695 of the GML, and (ii) approved the sale of the Disposition Area by the City to Sponsor pursuant to Section 695 of the GML; and

THIS DEED ("Deed"), entered into as of the 27th day of December 2000, by and between **THE CITY OF NEW YORK**, a municipal corporation formed pursuant to the laws of the State of New York, having its principal office at City Hall, New York, New York 10007 ("City"), acting by and through its **DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT**, having its principal office at 100 Gold Street, New York, New York 10038 ("HPD"), as Grantor, and **COMMUNITY HOMES HOUSING DEVELOPMENT FUND COMPANY, INC.**, a New York corporation formed pursuant to the laws of the State of New York, having its principal office at c/o Asian Americans for Equality, Inc., 108-110 Norfolk Street, New York, New York 10002 ("Sponsor"), as Grantee.

WHEREAS, the City is the owner of certain real property, consisting of all those plots, pieces, or parcels of real property situated, lying, and being in the City and State of New York, as more particularly described in Exhibit A annexed hereto and made a part hereof ("Land"), and all buildings and improvements situated on the Land ("Improvements") (the Land and Improvements are collectively referred to as the "Disposition Area"); and

WHEREAS, the Disposition Area is eligible as a municipally-owned area to be conveyed pursuant to Article 16 of the General Municipal Law ("GML"); and

WHEREAS, HPD has recommended that the designation of the Disposition Area as an Urban Development Action Area be waived pursuant to Section 693 of the GML and, in conjunction with such waiver, has prepared a Project Summary ("Project Summary") pursuant to Section 694 of the GML; and

WHEREAS, the project to be undertaken by Sponsor ("Project") consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings without any change in land use permitted by existing zoning; and

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WHEREAS, on September 21, 2000, by the documents annexed hereto as Exhibit C and made a part hereof, the Mayor, having held a public hearing following notice of the date, time, place, and purpose of such hearing, (i) approved the designation of Sponsor as a qualified and eligible sponsor pursuant to Section 695 of the GML, and (ii) approved the sale of the Disposition Area by the City to Sponsor pursuant to Section 695 of the GML; and

WHEREAS, HPD has designated Sponsor as a qualified and eligible sponsor of the Project pursuant to Section 695 of the GML; and

WHEREAS, Sponsor proposes to purchase the Disposition Area from the City; and

WHEREAS, the Disposition Area contains one or more 1-4 unit homes ("Homes").

NOW THEREFORE, the City, in consideration of the sum of **SIX HUNDRED FORTY SIX THOUSAND DOLLARS ($646,000)** paid by Sponsor, the receipt and sufficiency of which is hereby acknowledged, does hereby grant and release the Disposition Area unto Sponsor, its successors and assigns forever, subject only to the restrictions set forth or referred to herein.

TO HAVE AND TO HOLD the Disposition Area herein granted unto Sponsor, its successors and assigns forever, as follows:

1. Conveyance.

   A. Title. The City hereby conveys to Sponsor, and Sponsor accepts from the City, all right, title, and interest of the City in and to the Disposition Area, subject to, without limitation, the trust fund provisions of Section 13 of the Lien Law and all terms, covenants, and conditions of this Deed.

   B. "As Is" Condition. Sponsor accepts the Disposition Area in its "as is" condition on the date of delivery of this Deed to Sponsor. The City has not made any representations regarding the condition of the Disposition Area. Sponsor represents and warrants that it has inspected the Disposition Area and is fully familiar with its condition.

   C. Rights of Tenants. Sponsor accepts the Disposition Area subject to the rights of tenants and persons in possession.

   D. Other Conditions. Sponsor accepts the Disposition Area subject to the following:

      1. The provisions of all laws, codes, statues, ordinances, acts, rules and regulations of any local, state or federal government, or any agency or subdivision thereof, having jurisdiction, or any violation of same, existing at the time of delivery of this deed;

      2. building restrictions and zoning regulations in effect at the time of closing and any facts disclosed in the City of New York tax and zoning maps and zoning resolutions;

      3. covenants, agreements, easements and restrictions of record and encroachments, utility easements and rights of way that may affect the property; and

WHEREAS, HPD has designated Sponsor as a qualified and eligible sponsor of the Project pursuant to Section 695 of the GML; and

WHEREAS, Sponsor proposes to purchase the Disposition Area from the City; and

WHEREAS, the Disposition Area contains one or more 1-4 unit homes ("Homes").

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      3. covenants, agreements, easements and restrictions of record and encroachments, utility easements and rights of way that may affect the property; and

4. any state of facts that an accurate survey and thorough inspection of the property would reveal.

2. Program Compliance And Non-Discrimination. Sponsor, by its acceptance and execution of this Deed, covenants and agrees, for and on behalf of itself, its successors and assigns, and every successor in interest to the Disposition Area, or any part thereof, to be bound by the following covenants, which shall be binding for the benefit of the City and enforceable by the City against Sponsor and its successors and assigns to the fullest extent permitted by law and equity:

A. Sponsor, its successors and assigns, and any lessees of the Disposition Area or any improvements erected or to be erected thereon, or any part thereof, shall comply with all applicable federal, state, and local laws in effect from time to time prohibiting discrimination or segregation by reason of age, race, creed, religion, sex, color, national origin, ancestry, sexual orientation or affectional preference, disability, or marital status (collectively, "Prohibited Distinctions") in the sale, lease, or occupancy of the Disposition Area or any improvements erected or to be erected thereon, or any part thereof.

B. Sponsor, its successors and assigns, and any lessees of the Disposition Area or any improvements erected or to be erected thereon, or any part thereof, shall not effect or execute any agreement, lease, conveyance, or other instrument whereby the sale, lease, or occupancy of the Disposition Area or any improvements erected or to be erected thereon, or any part thereof, is restricted upon the basis of any Prohibited Distinction.

C. Sponsor, its successors and assigns, and any lessees of the Disposition Area or any improvements erected or to be erected thereon, or any part thereof, shall include the covenants of Section 2.A and Section 2.B in any agreement, lease, conveyance, or other instrument with respect to the sale, lease, or occupancy of the Disposition Area or any improvements erected or to be erected thereon, or any part thereof.

3. Sponsor's Certification Pursuant to Section 695 of the GML. Sponsor hereby represents, warrants, and certifies, pursuant to Section 695 of the GML, that Sponsor is neither a former owner in fee nor the spouse of a former owner in fee of all or any part of the Disposition Area, or of any property acquired by the City through real property tax or other lien enforcement proceedings, nor is Sponsor a business entity substantially controlled by such a former owner, nor is Sponsor a successor in interest to any such former owner. If such representation, warranty, and certification by Sponsor is false in whole or in part, or if Sponsor otherwise violates or has violated Section 695 of the GML, this Deed shall be voidable by the City in accordance with Section 695 of the GML.

4. Offer of Two Year Leases to Existing Tenants. Sponsor shall offer all Current Residential Tenants (as hereinafter defined) two year leases in which the portion of the rents payable by such tenants do not exceed the rents currently paid by such tenants. "Current Residential Tenants" shall mean residential tenants of the Premises who are in legal occupancy of the Premises as of the date of this Deed.

4. any state of facts that an accurate survey and thorough inspection of the property would reveal.

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A. Sponsor, its successors and assigns, and any lessees of the Disposition Area or any improvements erected or to be erected thereon, or any part thereof, shall comply with all applicable federal, state, and local laws in effect from time to time prohibiting discrimination or segregation by reason of age, race, creed, religion, sex, color, national origin, ancestry, sexual orientation or affectional preference, disability, or marital status (collectively, "Prohibited Distinctions") in the sale, lease, or occupancy of the Disposition Area or any improvements erected or to be erected thereon, or any part thereof.

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5. Transfers. Except as set forth in Paragraphs 6 and 8 below, Sponsor shall not sell, transfer, exchange, encumber, mortgage, lease, place a lien upon, or subject to any security instrument whatsoever or otherwise dispose of all or substantially all of the Disposition Area without the prior written approval of Grantor.

6 Sale of Homes to Eligible Purchasers. Sponsor shall sell the Homes, at no greater than the sales price described in Paragraph 7 below, only to (i) Current Residential Tenants who are Eligible Purchasers (as hereinafter defined), or (ii) to another Eligible Purchaser who is not a Current Residential Tenant in the event no Current Residential Tenants are Eligible Purchasers or no Current Residential Tenant wishes to purchase a Home. "Eligible Purchaser" shall mean a family whose annual household income does not exceed 165% of the area median income for a family of four as determined from time to time by the United States Department of Housing and Urban Development ("Median Income").

7. Maximum Sales Price. The sales prices for the sale of Homes by Sponsor shall not exceed (i) in the case of sales to purchasers who are Current Residential Tenants, eighty (80%) percent of the then current appraised value of the Home, (ii) in the case of sales to purchasers who are not Current Residential Tenants, ninety-five (95%) percent of the then current appraised value of the Home.

8. Inability to Sell Homes to Eligible Purchasers. If Sponsor within three (3) years from the date of this Deed is unable to sell a Home to an Eligible Purchaser as set forth above, (i) with the prior written approval of HPD, Sponsor may sell up to 15% of the Homes to non-Eligible Purchasers at no greater than the sales prices described in Paragraph 7, or (ii) with the prior written approval of and in accordance with the written instructions of HPD, Sponsor may rent the Home or apartments in the Home.

9. Owner-Occupancy. The deeds from the Sponsor to each purchaser shall contain a covenant that the purchaser shall continuously occupy at least one of the units in the Home as a primary residence for at least three (3) years.

10. Residential Use. Sponsor, its successors and assigns shall conserve the residential use of the Disposition Area (excepting any legal commercial space in existence as of the date hereof) for a period of not less than twenty (20) years from the date hereof.

11. Covenants Running With Land. The agreements and covenants set forth in this Deed shall run with the land and shall be binding to the fullest extent permitted by law and equity. Such covenants shall inure to the benefit of the City and shall bind and be enforceable against Sponsor and its successors and assigns.

12. Severability. If any term or provision of this Deed shall be found to be void, voidable, or otherwise unenforceable, such term or provision shall be deemed severed from this Deed and shall have no further force or effect, and the remaining terms and provisions shall thereafter continue in full force and effect to accomplish the intent and purpose of this Deed to the fullest extent possible.

13. Waiver. To the extent permitted by law, Sponsor hereby waives any and all rights it may have, at law or equity, to challenge, modify, set aside, extinguish, enjoin enforcement of, or seek relief from any of the terms, conditions, covenants, restrictions, or agreements in this Deed.

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8. Inability to Sell Homes to Eligible Purchasers. If Sponsor within three (3) years from the date of this Deed is unable to sell a Home to an Eligible Purchaser as set forth above, (i) with the prior written approval of HPD, Sponsor may sell up to 15% of the Homes to non-Eligible Purchasers at no greater than the sales prices described in Paragraph 7, or (ii) with the prior written approval of and in accordance with the written instructions of HPD, Sponsor may rent the Home or apartments in the Home.

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14. Cross-Default. A default pursuant to any document between Sponsor and the City shall constitute a default pursuant to this Deed.

15. Costs of Enforcing Covenants. Sponsor shall pay the costs incurred by the City (including reasonable attorney's fees) in the enforcement of any of the covenants contained in this deed.

16. Condemnation. In the event of acquisition by the Grantor, by condemnation or otherwise, of any part or portion of the Disposition Area (except for the portion of the Disposition Area containing a building as of the date of title closing) lying within the bed of any street, avenue, parkway, expressway, park, public way, or catchbasin, as said street, avenue, parkway, expressway, park, public way or catchbasin, is shown on the present City Map, Sponsor shall only be entitled to the amount of One Dollar ($1.00) and shall not be entitled to compensation for any buildings or structures erected thereon after the date of sale, within the lines of the street, avenue, parkway, expressway, park, public way, or catchbasin so laid out and acquired. This covenant shall be binding upon and shall run with the land and shall endure until the owner of the Disposition Area obtains a written release of this covenant executed by a Deputy Commissioner or a person designated by the Mayor who may in his/her sole discretion execute such release if the City map has already been changed so as to eliminate the lines of said street, avenue, parkway, expressway, park, public way or catchbasin from any part or portion of the Disposition Area. If the City Map has not been so changed, the said officer may execute such a release after authorization by the Mayor. The owner shall pay such consideration for the release as said officer may deem appropriate.

17. Lead-Based Paint Disclosure Statement. Pursuant to Federal Law, purchasers of "target housing" that is offered for sale (generally, any residential real property built before 1978, except for housing for the elderly or persons with disabilities, unless children live there) must receive a disclosure of any known lead-based paint or any known lead-based paint hazards in such housing. The required attachment, titled "Disclosure of Lead-Based Paint and Lead-Based Paint Hazards," is attached hereto as Exhibit D. It documents the disclosure and acknowledgment process and confirms compliance with the regulatory requirements. The attachment must be initialed and signed by the seller and the purchaser.

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IN WITNESS WHEREOF, the City has caused this Deed to be executed by the Commissioner of the Department of Housing Preservation and Development of the City of New York and by the City Clerk, and its corporate seal to be hereunto affixed and the Sponsor has fully executed this Deed as of the date and year first above written.

THE CITY OF NEW YORK
BY THE DEPARTMENT OF HOUSING
PRESERVATION AND DEVELOPMENT

Seal of the City of New York

BY: _____
Jerilyn Perine
Commissioner

BY: _____
Carlos Cuevas,
City Clerk

COMMUNITY HOMES HOUSING
DEVELOPMENT FUND COMPANY, INC.

BY: _____

APPROVED AS TO FORM
BY STANDARD TYPE OF CLASS
FOR USE UNTIL APRIL 30, 2001

By: /s/ Daniel Muller
(Acting) Corporation Counsel

COMMISSIONER ACKNOWLEDGEMENT

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On the 6 day of December, in the year 2000, before me, the undersigned, personally appeared JERILYN PERINE, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

SHIRLEY GOLDENBERG
Notary Public, State of New York
No. 01GO1480816
Qualified in Kings County
Commission Expires Feb. 28, 2002

Shirley Goldenberg

CITY CLERK ACKNOWLEDGEMENT

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On the 8th day of December, in the year 2000, before me, the undersigned, personally appeared Carlos Cuevas, 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 executed the same in his capacity, and that by his signature on the instrument, the individuals, or the person on behalf of which the individuals acted, executed the instrument.

Eileen Flannelly

EILEEN FLANNELLY
Commissioner of Deeds
City of New York No. 4-6030
Certificate Filed in New York County
Commission Expires May 30, 2002

REEL 5790PG1836

COMMISSIONER ACKNOWLEDGEMENT

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On the 6 day of December, in the year 2000, before me, the undersigned, personally appeared JERILYN PERINE, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

SHIRLEY GOLDENBERG
Notary Public, State of New York
No. 01GO1480816
Qualified in Kings County
Commission Expires Feb. 28, 2002

Shirley Goldenberg

CITY CLERK ACKNOWLEDGEMENT

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On the 8th day of December, in the year 2000, before me, the undersigned, personally appeared Carlos Cuevas, 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 executed the same in his capacity, and that by his signature on the instrument, the individuals, or the person on behalf of which the individuals acted, executed the instrument.

EILEEN FLANNELLY
Commissioner of Deeds
City of New York No. 4-6030
Certificate Filed in New York County
Commission Expires May 30, 2002

CORPORATE ACKNOWLEDGEMENT

STATE OF NEW YORK)
) SS:
COUNTY OF NY)

On the 27th day of December, in the year 2000, before me, the undersigned, personally appeared Christopher Rum, 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 executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

NORMAN H. SCHAUMBERGER
Notary Public, State of New York
No. 44-8794150
Qualified in Rockland County
Commission Expires July 31, 2002

25×

EXHIBIT A
DISPOSITION AREA

All that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Queens, County of Queens, City and State of New York, designated on the Tax Map of the City of New York, for the Borough of Queens as said map was on September 21, 2000, as to:

BLOCK	LOT	ADDRESS
1376	41	26-37 96 Street
1408	36	31-60 97 Street (a/k/a 31-60 32nd Avenue)
1481	50	93-03 and 05 Roosevelt Avenue
1700	36	32-56 106 Street
1741	51	35-03 100 Street
5307	13	189-07 37 Avenue
8129	150	43-08 Little Neck Parkway (a/k/a 43-08 Cornell Lane)
4292	58	119-50 27 Avenue
4529	57	12-14 152 Street
3076	49	61-17 Booth Street
8940	109	93-22 74 Place
8970	44	89-29 88 Street
9048	44	97-43 76 Street
9064	43	97-39 90 Street
9026	29	88-01 97 Avenue
8976	48	89-11 96 Street

COUNTY: QUEENS

25×10

EXHIBIT B

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1511

Resolution approving an Urban Development Action Area Project located at 93-22 74th Place (Block 8940/Lot 109), 89-29 88th Street (Block 8970/Lot 44), 97-43 76th Street (Block 9048/Lot 44) 97-39 90th Street (Block 9064/Lot 43), and 88-01 97th Avenue (Block 9026/Lot 29), Queens, and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 822; 20015033 HAQ).

By Council Members Eisland and Linares

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council its request dated August 2, 2000 that the Council take the following actions regarding an Urban Development Action Area Project (the "Project") located at 93-22 74th Place (Block 8940/Lot 109), 89-29 88th Street (Block 8970/Lot 44), 97-43 76th Street (Block 9048/Lot 44) 97-39 90th Street (Block 9064/Lot 43), and 88-01 97th Avenue (Block 9026/Lot 29), Borough of Queens (the "Disposition Area"):

1. Find that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes of Section 691 of the General Municipal Law;

2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;

3. Waive the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law; and

4. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law;

WHEREAS, the Project is to be developed on land that is now a municipally-owned area as defined in Section 692 of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings, and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on August 21, 2000;

WHEREAS, the Council has considered the land use implications and other policy issues relating to the Project;

RESOLVED:

The Council finds that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council waives the area designation requirement of the Disposition Area as an urban development action area under Section 693 of the General Municipal Law pursuant to said Section.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law.

The Project shall be disposed of and developed upon the terms and conditions in the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

Adopted.

Office of the City Clerk, }
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on August 23, 2000, on file in this office.

.....
City Clerk, Clerk of Council

PROJECT SUMMARY

1. **PROGRAM:** NEGOTIATED SALE

2. **PROJECT:**
93-22 74 Place
89-29 88 Street
97-43 76 Street
97-39 90 Street
88-01 97 Avenue

3. **LOCATION:**

a. **BOROUGH:** Queens

b. **COMMUNITY DISTRICT:** 9

c. **COUNCIL DISTRICT:** 32

d. **DISPOSITION AREA:**

BLOCK	LOT	ADDRESS
8940	109	93-22 74 Place
8970	44	89-29 88 Street
9048	44	97-43 76 Street
9064	43	97-39 90 Street
9026	29	88-01 97 Avenue

4. **BASIS OF DISPOSITION PRICE:** Negotiated

5. **TYPE OF PROJECT:** Conservation

6. **APPROXIMATE NUMBER OF BUILDINGS:** 1 one family home
3 two family homes
1 five family home

7. **APPROXIMATE NUMBER OF UNITS:** 12 rental units

8. **HOUSING TYPE:** 1-4 Family Homes. If homes remain unsold at the end of a three year period and HPD determines in writing that (i) sale is not feasible within a reasonable time, and (ii) a rental fallback is the best alternative, then the unsold homes may be rented in accordance with the written instructions of HPD.

9. **ESTIMATE OF INITIAL PRICE:** Up to 80% of appraised value for purchases who are existing residential tenants; up to 95% of appraised value for other purchasers.

25x

10.	**PROPOSED FACILITIES:**	None
11.	**INCOME TARGETS:**	Families with annual household incomes up to 165% of the area median. If homes remain unsold at the end of the marketing period, up to 15% of the homes may be sold to over-income families.
12.	**ENVIRONMENTAL STATUS:**	Type II
13.	**PROPOSED TIME SCHEDULE:**	Not Applicable

25x10

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1512

Resolution approving an Urban Development Action Area Project located at 119-50 27th Avenue (Block 4292/Lot 58) and 12-14 152nd Street (Block 4529/Lot 57), Queens, and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 823; 20015034 HAQ).

By Council Members Eisland and Linares

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council its request dated August 2, 2000 that the Council take the following actions regarding an Urban Development Action Area Project (the "Project") located at 119-50 27th Avenue (Block 4292/Lot 58) and 12-14 152nd Street (Block 4529/Lot 57), Borough of Queens (the "Disposition Area"):

1. Find that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes of Section 691 of the General Municipal Law;

2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;

3. Waive the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law; and

4. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law.

WHEREAS, the Project is to be developed on land that is now a municipally-owned area as defined in Section 692 of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings, and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on August 21, 2000;

WHEREAS, the Council has considered the land use implications and other policy issues relating to the Project;

RESOLVED:

The Council finds that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council waives the area designation requirement of the Disposition Area as an urban development action area under Section 693 of the General Municipal Law pursuant to said Section.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law.

The Project shall be disposed of and developed upon the terms and conditions in the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

Adopted.

Office of the City Clerk, }
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on August 23, 2000, on file in this office.

.....
City Clerk, Clerk of Council

PROJECT SUMMARY

1.	PROGRAM:	NEGOTIATED SALE
2.	PROJECT:	119-50 27th Avenue 12-14 152nd Street
3.	LOCATION:	
	a. BOROUGH:	Queens
	b. COMMUNITY DISTRICT:	7
	c. COUNCIL DISTRICT:	19
	d. DISPOSITION AREA:	BLOCK / LOT / ADDRESS 4292 / 58 / 119-50 27 Avenue 4529 / 57 / 12-14 152 Street
4.	BASIS OF DISPOSITION PRICE:	Negotiated
5.	TYPE OF PROJECT:	Conservation
6.	APPROXIMATE NUMBER OF BUILDINGS:	Two 1-family homes
7.	APPROXIMATE NUMBER OF UNITS:	2 rental units
8.	HOUSING TYPE:	1-4 Family Homes. If homes remain unsold at the end of a three year period and HPD determines in writing that (i) sale is not feasible within a reasonable time, and (ii) a rental fallback is the best alternative, then the unsold homes may be rented in accordance with the written instructions of HPD.
9.	ESTIMATE OF INITIAL PRICE:	Up to 80% of appraised value for purchasers who are existing residential tenants; up to 95% of appraised value for other purchasers.
10.	PROPOSED FACILITIES:	None
11.	INCOME TARGETS:	Families with annual household incomes up to 165% of the area median.
12.	ENVIRONMENTAL STATUS:	Type II
13.	PROPOSED TIME SCHEDULE:	Not Applicable

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1513

Resolution approving an Urban Development Action Area Project located at 61-17 Booth Street (Block 3076/Lot 49), Queens, and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 825; 20015036 HAQ).

By Council Members Eisland and Linares

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council its request dated August 2, 2000 that the Council take the following actions regarding an Urban Development Action Area Project (the "Project") located at 61-17 Booth Street (Block 3076/Lot 49), Borough of Queens (the "Disposition Area"):

1. Find that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes of Section 691 of the General Municipal Law;

2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;

3. Waive the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law; and

4. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law.

WHEREAS, the Project is to be developed on land that is now a municipally-owned area as defined in Section 692 of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings, and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on August 21, 2000;

WHEREAS, the Council has considered the land use implications and other policy issues relating to the Project;

RESOLVED:

The Council finds that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council waives the area designation requirement of the Disposition Area as an urban development action area under Section 693 of the General Municipal Law pursuant to said Section.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law.

The Project shall be disposed of and developed upon the terms and conditions in the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

Adopted.

Office of the City Clerk, }
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on August 23, 2000, on file in this office.

.....
City Clerk, Clerk of Council

PROJECT SUMMARY

1.	PROGRAM:	NEGOTIATED SALE
2.	PROJECT:	61-17 Booth Street
3.	LOCATION:	
	a. BOROUGH:	Queens
	b. COMMUNITY DISTRICT:	6
	c. COUNCIL DISTRICT:	29
	d. DISPOSITION AREA:	BLOCK 3076 / LOT 49 / ADDRESS 61-17 Booth Street
4.	BASIS OF DISPOSITION PRICE:	Negotiated
5.	TYPE OF PROJECT:	Conservation
6.	APPROXIMATE NUMBER OF BUILDINGS:	One 2 family home
7.	APPROXIMATE NUMBER OF UNITS:	2 rental units
8.	HOUSING TYPE:	1-4 Family Home. If the home remains unsold at the end of a three year period and HPD determines in writing that (i) sale is not feasible within a reasonable time, and (ii) a rental fallback is the best alternative, then the unsold home may be rented in accordance with the written instructions of HPD.
9.	ESTIMATE OF INITIAL PRICE:	Up to 80% of appraised value for purchasers who are existing residential tenants; up to 95% of appraised value for other purchasers.
10.	PROPOSED FACILITIES:	None
11.	INCOME TARGETS:	Families with annual household incomes up to 165% of the area median.
12.	ENVIRONMENTAL STATUS:	Type II
13.	PROPOSED TIME SCHEDULE:	Not Applicable

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1514

Resolution approving an Urban Development Action Area Project located at 26-37 96th Street (Block 1376/Lot 41), 31-60 97th Street (a.k.a. 31-60 32nd Avenue) (Block 1408/Lot 36), 93-03, 93-05 Roosevelt Avenue (Block 1481/Lot 50), 32-56 106th Street (Block 1700/Lot 36), and 35-03 100th Street (Block 1741/Lot 51), Queens, and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 826; 20015037 HAQ).

By Council Members Eisland and Linares

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council its request dated August 2, 2000 that the Council take the following actions regarding an Urban Development Action Area Project (the "Project") located at 26-37 96th Street (Block 1376/Lot 41), 31-60 97th Street (a.k.a. 31-60 32nd Avenue) (Block 1408/Lot 36), 93-03, 93-05 Roosevelt Avenue (Block 1481/Lot 50), 32-56 106th Street (Block 1700/Lot 36), and 35-03 100th Street (Block 1741/Lot 51), Borough of Queens (the "Disposition Area"):

1. Find that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes of Section 691 of the General Municipal Law;

2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;

3. Waive the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law; and

4. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law.

25×10

WHEREAS, the Project is to be developed on land that is now a municipally-owned area as defined in Section 692 of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings, and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on August 21, 2000;

WHEREAS, the Council has considered the land use implications and other policy issues relating to the Project;

RESOLVED:

The Council finds that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council waives the area designation requirement of the Disposition Area as an urban development action area under Section 693 of the General Municipal Law pursuant to said Section.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law.

The Project shall be disposed of and developed upon the terms and conditions in the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

Adopted.

Office of the City Clerk, }
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on August 23, 2000, on file in this office.

City Clerk, Clerk of Council

PROJECT SUMMARY

1. PROGRAM: NEGOTIATED SALE

2. PROJECT:

26-37 96 Street
31-60 97 Street (a.k.a. 31-60 32nd Avenue)
93-03 Roosevelt Avenue
93-05 Roosevelt Avenue
32-56 106 Street
35-03 100 Street

3. LOCATION:

a. BOROUGH: Queens

b. COMMUNITY DISTRICT: 3

c. COUNCIL DISTRICT: 21

d. DISPOSITION AREA:

BLOCK	LOT	ADDRESS
1376	41	26-37 96 Street
1408	36	31-60 97 Street (a.k.a. 31-60 32nd Avenue)
1481	50	93-03 and 05 Roosevelt Ave
1700	36	32-56 106 Street
1741	51	35-03 100 Street

4. BASIS OF DISPOSITION PRICE: Negotiated

5. TYPE OF PROJECT: Conservation

6. APPROXIMATE NUMBER OF BUILDINGS: 5 Two Family Homes
1 Five Family Home

7. APPROXIMATE NUMBER OF UNITS: 15 rental units
3 commercial units

8. HOUSING TYPE: 1-4 Family Homes. If homes remain unsold at the end of a three year period and HPD determines in writing that (i) sale is not feasible within a reasonable time, and (ii) a rental fallback is the best alternative, then the unsold homes may be rented in accordance with the written instructions of HPD.

9. ESTIMATE OF INITIAL RENTS: Up to 80% of appraised value for purchasers who are existing residential tenants; up to 95% of appraised value for other purchasers.

10. PROPOSED FACILITIES: None

11.	INCOME TARGETS:	Families with annual household incomes up to 165% of the area median. If homes remain unsold at the end of the marketing period, up to 15% of the homes may be sold to over-income families.
12.	ENVIRONMENTAL STATUS:	Type II
13.	PROPOSED TIME SCHEDULE:	Not Applicable

25x10

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1515

Resolution approving an Urban Development Action Area Project located at 189-07 37th Avenue (Block 5307/Lot 13) and 43-08 Little Neck Parkway (a.k.a. 43-08 Cornell Lane) (Block 8129/Lot 150), Queens, and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 827; 20015038 HAQ).

By Council Members Eisland and Linares

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council its request dated August 2, 2000 that the Council take the following actions regarding an Urban Development Action Area Project (the "Project") located at 189-07 37th Avenue (Block 5307/Lot 13) and 43-08 Little Neck Parkway (a.k.a. 43-08 Cornell Lane) (Block 8129/Lot 150), Borough of Queens (the "Disposition Area"):

1. Find that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes of Section 691 of the General Municipal Law;

2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;

3. Waive the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law; and

4. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law.

WHEREAS, the Project is to be developed on land that is now a municipally-owned area as defined in Section 692 of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings, and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on August 21, 2000;

WHEREAS, the Council has considered the land use implications and other policy issues relating to the Project;

RESOLVED:

The Council finds that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council waives the area designation requirement of the Disposition Area as an urban development action area under Section 693 of the General Municipal Law pursuant to said Section.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law.

The Project shall be disposed of and developed upon the terms and conditions in the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

Adopted.

Office of the City Clerk, }
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on August 23, 2000, on file in this office.

.....
City Clerk, Clerk of Council

PROJECT SUMMARY

1. **PROGRAM:** NEGOTIATED SALE

2. **PROJECT:** 189-07 37 Avenue
43-08 Little Neck Parkway (a.k.a 43-08 Cornell Lane)

3. **LOCATION:**

   a. **BOROUGH:** Queens

   b. **COMMUNITY DISTRICT:** 11

   c. **COUNCIL DISTRICT:** 19

   d. **DISPOSITION AREA:**

BLOCK	LOT	ADDRESS
5307	13	189-07 37 Ave.
8129	150	43-08 Little Neck Pky. (a.k.a 43-08 Cornell Lane)

4. **BASIS OF DISPOSITION PRICE:** Negotiated

5. **TYPE OF PROJECT:** Conservation

6. **APPROXIMATE NUMBER OF BUILDINGS:** 2 One family homes

7. **APPROXIMATE NUMBER OF UNITS:** 2 rental units

8. **HOUSING TYPE:** 1-4 Family Homes. If homes remain unsold at the end of a three year period and HPD determines in writing that (i) sale is not feasible within a reasonable time, and (ii) a rental fallback is the best alternative, then the unsold homes may be rented in accordance with the written instructions of HPD.

9. **ESTIMATE OF INITIAL PRICE:** Up to 80% of appraised value for purchasers who are existing residential tenants; up to 95% of appraised value for other purchasers.

10. **PROPOSED FACILITIES:** None

25x10

11. **INCOME TARGETS:**

Families with annual household income up to 165% of the area median.

12. **ENVIRONMENTAL STATUS:**

Type II

13. **PROPOSED TIME SCHEDULE:**

Not Applicable

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1540

Resolution approving an Urban Development Action Area Project located at 89-11 96th Street (Block 8976/Lot 48), Queens, and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 824; 20015035 HAQ).

By Council Members Eisland and Linares

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council its request dated August 2, 2000 that the Council take the following actions regarding an Urban Development Action Area Project (the "Project") located at 89-11 96th Street (Block 8976/Lot 48), Borough of Queens (the "Disposition Area"):

1. Find that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipaljty and that the proposed Urban Development Action Area Project is consistent with the policy and purposes of Section 691 of the General Municipal Law;

2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;

3. Waive the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law; and

4. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law.

WHEREAS, the Project is to be developed on land that is now a municipally-owned area as defined in Section 692 of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings, and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on September 6, 2000;

WHEREAS, the Council has considered the land use implications and other policy issues relating to the Project;

RESOLVED:

The Council finds that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council waives the area designation requirement of the Disposition Area as an urban development action area under Section 693 of the General Municipal Law pursuant to said Section.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law.

The Project shall be disposed of and developed upon the terms and conditions in the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

Adopted.

Office of the City Clerk, }
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on September 13, 2000, on file in this office.

.....
City Clerk, Clerk of Council

PROJECT SUMMARY

1.	PROGRAM:	NEGOTIATED SALE
2.	PROJECT:	89-11 96th Street
3.	LOCATION:	
	a. BOROUGH:	Queens
	b. COMMUNITY DISTRICT:	9
	c. COUNCIL DISTRICT:	30
	d. DISPOSITION AREA:	BLOCK 8976 / LOT 48 / ADDRESS 89-11 96 Street
4.	BASIS OF DISPOSITION PRICE:	Negotiated
5.	TYPE OF PROJECT:	Conservation
6.	APPROXIMATE NUMBER OF BUILDINGS:	One 1-family home
7.	APPROXIMATE NUMBER OF UNITS:	1 rental unit
8.	HOUSING TYPE:	1-4 Family Home. If the home remains unsold at the end of a three year period and HPD determines in writing that (i) sale is not feasible within a reasonable time, and (ii) a rental fallback is the best alternative, then the unsold home may be rented in accordance with the written instructions of HPD.
9.	ESTIMATE OF INITIAL PRICE:	Up to 80% of appraised value for purchasers who are existing residential tenants; up to 95% of appraised value for other purchasers.
10.	PROPOSED FACILITIES:	None
11.	INCOME TARGETS:	Families with annual household incomes up to 165% of the area median.
12.	ENVIRONMENTAL STATUS:	Type II
13.	PROPOSED TIME SCHEDULE:	Not Applicable

:::1579016181

THE MAYOR
CITY OF NEW YORK

EXHIBIT C

Cal. No. 27

WHEREAS, The Department of Housing Preservation and Development ("HPD") of the City of New York ("City") has proposed to the Council the sale of certain City-owned real property located in the Borough of Queens, City and State of New York, known as:

Block	Lot
1376	41
1408	36
1481	50
1700	36
1741	51

on the tax Map of the City and as 26-37 96th Street, 31-60 97th Street, 93-03 Roosevelt Avenue, 93-05 Roosevelt Avenue, 32-56 106th Street, 35-03 100th Street in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc, (Sponsor); and;

WHEREAS, the Council, pursuant to Article 16 of the General Municipal Law, has held a public hearing on due notice and (i) waived the designation of an Urban Development Action Area, (ii) waived the requirements of Sections 197-c and 197-d of the Charter, and (iii) approved the proposed project ("Project") as an Urban Development Action Area Project; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Part 617 of Volume 6 of the Codes, Rules, and Regulations of the State of New York, Chapter 5 of Title 62 of the Rules of the City of New York and Mayor Executive Order No. 91 of August 24, 1977, as amended, HPD has determined that the Project does not require environmental review; and

WHEREAS, HPD has designated Community Homes Housing Development Fund Company, Inc. ("Sponsor") as a qualified and eligible sponsor pursuant to Section 695 of the General Municipal Law; and

WHEREAS, it is anticipated that the Project to be operated by Sponsor will contain approximately 15 dwelling units and approximately 1,500 square feet of commercial space; and

WHEREAS, HPD proposes to sell the Disposition Area to Sponsor at a price of Two Hundred-Twenty Eight Thousand Dollars ($228,000) ("Disposition Price")

WHEREAS, the Mayor has held a public hearing on due notice published in The City Record, as required by Section 1802(6)(j) of the Charter, and in a newspaper of general circulation in New York City, as required by Section 695(2)(b) of the General Municipal Law; and

WHEREAS, as certified below, a duly noticed public hearing in the matter of the disposition, pursuant to Section 1802(6)(j) of the Charter, was held and closed by the Mayor on Sept. 13, 2000 (Cal. No. 27). At such public hearing, no amendments were made and no testimony was offered. The relevant portion of the calendar is annexed hereto.

CERTIFICATION by the Mayor's Office of Contracts/Public Hearings Unit of the actions at and final disposition of the Real Property Public Hearing held on Sept. 13, 2000 (Cal. No. 27).

25x10

Jacqueline Galory Hearing Secretary September 21, 2000
NAME TITLE DATE

NOW THEREFORE:

1. The Mayor hereby approves the designation of Sponsor as a qualified and eligible sponsor; and

2. The Mayor hereby authorizes and approves the sale of the Disposition Area to Sponsor at the Disposition Price by negotiated sale, without public auction or sealed bids; and

3. The Mayor hereby approves the Deed in substantially the form submitted, when approved as to form by the Corporation Counsel; and

4. The Mayor hereby authorizes any Deputy Mayor or the Commissioner of HPD to execute and deliver to Sponsor, or to an affiliate or successor of Sponsor controlled by the same principal(s) that controlled Sponsor, a deed of conveyance of title to the Disposition Area, when approved as to form by the Corporation Counsel, at the Disposition Price, without public auction or sealed bids, and directs the City Clerk or acting City Clerk to attest said deed and to affix the seal of the City thereto.

Date: 9/21, 2000

By: _____
Claude M. Millman, Director
Mayor's Office Of Contracts

Housing Assistance Corporation. The rehabilitated or newly constructed buildings provide rental housing for homeless families.

Under the proposed project, the City will sell the Disposition Area to the Sponsor for the nominal price of One Dollar. The Sponsor will then rehabilitate the one (1) vacant multiple dwelling in the Disposition Area. When completed, the project will provide approximately 10 dwelling units.

Close the Hearing.

No. 26 OK

R-17600

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Manhattan and known as:

Block	Lot
489	35

on the Tax Map of the City and as 63 Thompson Street in HPD's Asset Sales Program ("Disposition Area") to 63 Thompson Street Limited Liability Company ("Sponsor").

Under HPD's Asset Sales Program, City-owned residential buildings are sold to existing residential or commercial tenants or to a sponsor selected pursuant to a Request for Offers. Purchasers are required to remove all Housing Code violations and to retain existing residential tenants for at least two years at current rents.

Under the proposed project, the City will sell the Disposition Area to the Sponsor at a price of $277,000 which contains one occupied building with approximately 33 dwelling units.

Close the Hearing.

BOROUGH OF QUEENS

No. 27 OK

R-17609

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

26, 27

Block	Lot
1376	41
1408	36
1481	50
1700	36
1741	51

on the Tax Map of the City and as 26-37 96th Street; 31-60 97th Street; 93-03 and 93-05 Roosevelt Avenue; 32-56 106th Street; 35-03 100th Street in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains 6 occupied buildings with 15 dwelling units and approximately 1,500 square feet of commercial space, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $228,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey each home in the Disposition Area, for a purchase price below the appraised value, to an income eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide five 2-family homes and one 5-family home for sale to eligible purchasers.

Close the Hearing.

No. 28 OK

R-17611

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
3076	49

on the Tax Map of the City and as 61-17 Booth Street ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains one occupied building with two dwelling units, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $38,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey the home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide one 2-family home for sale to an eligible purchaser.

Close the Hearing.

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THE MAYOR
CITY OF NEW YORK

Cal. No. 28

WHEREAS, The Department of Housing Preservation and Development ("HPD") of the City of New York ("City") has proposed to the Council the sale of certain City-owned real property located in the Borough of Queens, City and State of New York, known as Block 3076, Lot 49 on the Tax Map of the City and as 61-17 Booth Street ("Disposition Area"); and

WHEREAS, the Council, pursuant to Article 16 of the General Municipal Law, has held a public hearing on due notice and (i) waived the designation of an Urban Development Action Area, (ii) waived the requirements of Sections 197-c and 197-d of the Charter, and (iii) approved the proposed project ("Project") as an Urban Development Action Area Project; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Part 617 of Volume 6 of the Codes, Rules, and Regulations of the State of New York, Chapter 5 of Title 62 of the Rules of the City of New York and Mayor Executive Order No. 91 of August 24, 1977, as amended, HPD has determined that the Project does not require environmental review; and

WHEREAS, HPD has designated Community Homes Housing Development Fund Company, Inc. ("Sponsor") as a qualified and eligible sponsor pursuant to Section 695 of the General Municipal Law; and

WHEREAS, it is anticipated that the Project to be operated by Sponsor will contain approximately 2 dwelling units; and

WHEREAS, HPD proposes to sell the Disposition Area to Sponsor at a price of Thirty-Eight Thousand Dollars ($38,000) ("Disposition Price") and

WHEREAS, the Mayor has held a public hearing on due notice published in The City Record, as required by Section 1802(6)(j) of the Charter, and in a newspaper of general circulation in New York City, as required by Section 695(2)(b) of the General Municipal Law; and

WHEREAS, as certified below, a duly noticed public hearing in the matter of the disposition, pursuant to Section 1802(6)(j) of the Charter, was held and closed by the Mayor on Sept. 13, 2000 (Cal. No. 28). At such public hearing, no amendments were made and no testimony was offered. The relevant portion of the calendar is annexed hereto.

CERTIFICATION by the Mayor's Office of Contracts/Public Hearings Unit of the actions at and final disposition of the Real Property Public Hearing held on Sept. 13, 2000 (Cal. No. 28).

Jacqueline Galvez | Hearing Secretary | September 21, 2000
NAME | TITLE | DATE

25 x 10

NOW THEREFORE:

1. The Mayor hereby approves the designation of Sponsor as a qualified and eligible sponsor; and

2. The Mayor hereby authorizes and approves the sale of the Disposition Area to Sponsor at the Disposition Price by negotiated sale, without public auction or sealed bids; and

3. The Mayor hereby approves the Deed in substantially the form submitted, when approved as to form by the Corporation Counsel; and

4. The Mayor hereby authorizes any Deputy Mayor or the Commissioner of HPD to execute and deliver to Sponsor, or to an affiliate or successor of Sponsor controlled by the same principal(s) that controlled Sponsor, a deed of conveyance of title to the Disposition Area, when approved as to form by the Corporation Counsel, at the Disposition Price, without public auction or sealed bids, and directs the City Clerk or acting City Clerk to attest said deed and to affix the seal of the City thereto.

Date: 9/21, 2000

By: _____
Claude M. Millman, Director
Mayor's Office Of Contracts

25x10

Block	Lot
1376	41
1408	36
1481	50
1700	36
1741	51

on the Tax Map of the City and as 26-37 96th Street; 31-60 97th Street; 93-03 and 93-05 Roosevelt Avenue; 32-56 106th Street; 35-03 100th Street in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains 6 occupied buildings with 15 dwelling units and approximately 1,500 square feet of commercial space, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $228,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey each home in the Disposition Area, for a purchase price below the appraised value, to an income eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide five 2-family homes and one 5-family home for sale to eligible purchasers.

Close the Hearing.

No. 28 DK

R-17611

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
3076	49

on the Tax Map of the City and as 61-17 Booth Street ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains one occupied building with two dwelling units, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $38,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey the home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide one 2-family home for sale to an eligible purchaser.

Close the Hearing.

25x10

THE MAYOR
CITY OF NEW YORK

Cal. No. 29

WHEREAS, The Department of Housing Preservation and Development ("HPD") of the City of New York ("City") has proposed to the Council the sale of certain City-owned real property located in the Borough of Queens, City and State of New York, known as:

Block	Lot
4292	58
4529	57

on the tax Map of the City and as 119-50 27th Avenue, 12-14 152nd Street in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. (Sponsor); and:

WHEREAS, the Council, pursuant to Article 16 of the General Municipal Law, has held a public hearing on due notice and (i) waived the designation of an Urban Development Action Area, (ii) waived the requirements of Sections 197-c and 197-d of the Charter, and (iii) approved the proposed project ("Project") as an Urban Development Action Area Project; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Part 617 of Volume 6 of the Codes, Rules, and Regulations of the State of New York, Chapter 5 of Title 62 of the Rules of the City of New York and Mayor Executive Order No. 91 of August 24, 1977, as amended, HPD has determined that the Project does not require environmental review; and

WHEREAS, HPD has designated Community Homes Housing Development Fund Company, Inc. ("Sponsor") as a qualified and eligible sponsor pursuant to Section 695 of the General Municipal Law; and

WHEREAS, it is anticipated that the Project to be operated by Sponsor will contain approximately two dwelling units; and

WHEREAS, HPD proposes to sell the Disposition Area to Sponsor at a price of Seventy-Six Thousand Dollars ($76,000) and

WHEREAS, the Mayor has held a public hearing on due notice published in The City Record, as required by Section 1802(6)(j) of the Charter, and in a newspaper of general circulation in New York City, as required by Section 695(2)(b) of the General Municipal Law; and

WHEREAS, as certified below, a duly noticed public hearing in the matter of the disposition, pursuant to Section 1802(6)(j) of the Charter, was held and closed by the Mayor on Sept. 13, 2000 (Cal. No. 29). At such public hearing, no amendments were made and no testimony was offered. The relevant portion of the calendar is annexed hereto.

CERTIFICATION by the Mayor's Office of Contracts/Public Hearings Unit of the actions at and final disposition of the Real Property Public Hearing held on September 13, 2000 (Cal. No. 29).

Jacqueline Gilroy - Hearing Secretary September 21, 2000
NAME TITLE DATE

NOW THEREFORE:

1. The Mayor hereby approves the designation of Sponsor as a qualified and eligible sponsor; and

2. The Mayor hereby authorizes and approves the sale of the Disposition Area to Sponsor at the Disposition Price by negotiated sale, without public auction or sealed bids; and

3. The Mayor hereby approves the Deed in substantially the form submitted, when approved as to form by the Corporation Counsel; and

4. The Mayor hereby authorizes any Deputy Mayor or the Commissioner of HPD to execute and deliver to Sponsor, or to an affiliate or successor of Sponsor controlled by the same principal(s) that controlled Sponsor, a deed of conveyance of title to the Disposition Area, when approved as to form by the Corporation Counsel, at the Disposition Price, without public auction or sealed bids, and directs the City Clerk or acting City Clerk to attest said deed and to affix the seal of the City thereto.

Date: 9/21, 2000

By: _____
Claude M. Millman, Director
Mayor's Office Of Contracts

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No. 29 OK

R-17610

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
4292	58
4529	57

on the Tax Map of the City and as 119-50 27th Avenue and 12-14 152nd Street in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains two occupied buildings with two dwelling units, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $76,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey each home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide two 1-family homes for sale to eligible purchasers.

Close the Hearing.

No. 30 OK

R-17608

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
5307	13
8129	150

on the Tax Map of the City and as 189-07 37th Avenue and 43-08 Little Neck Parkway in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains two occupied buildings with two dwelling units, to Community Homes

25X

THE MAYOR
CITY OF NEW YORK

Cal. No. 30

WHEREAS, The Department of Housing Preservation and Development ("HPD") of the City of New York ("City") has proposed to the Council the sale of certain City-owned real property located in the Borough of Queens City and State of New York, known as:

Block	Lot
5307	13
8129	150

on the tax Map of the City and as 189-07 37th Avenue, 43-08 Little Neck Parkway in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc.(Sponsor); and:

WHEREAS, the Council, pursuant to Article 16 of the General Municipal Law, has held a public hearing on due notice and (i) waived the designation of an Urban Development Action Area, (ii) waived the requirements of Sections 197-c and 197-d of the Charter, and (iii) approved the proposed project ("Project") as an Urban Development Action Area Project; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Part 617 of Volume 6 of the Codes, Rules, and Regulations of the State of New York, Chapter 5 of Title 62 of the Rules of the City of New York and Mayor Executive Order No. 91 of August 24, 1977, as amended, HPD has determined that the Project does not require environmental review; and

WHEREAS, HPD has designated Community Homes Housing Development Fund Company, Inc. ("Sponsor") as a qualified and eligible sponsor pursuant to Section 695 of the General Municipal Law; and

WHEREAS, it is anticipated that the Project to be operated by Sponsor will contain approximately 2 dwelling units; and

WHEREAS, HPD proposes to sell the Disposition Area to Sponsor at a price of Seventy-Six Thousand Dollars ($76,000) ("Disposition Price"); and

WHEREAS, the Mayor has held a public hearing on due notice published in The City Record, as required by Section 1802(6)(j) of the Charter, and in a newspaper of general circulation in New York City, as required by Section 695(2)(b) of the General Municipal Law; and

WHEREAS, as certified below, a duly noticed public hearing in the matter of the disposition, pursuant to Section 1802(6)(j) of the Charter, was held and closed by the Mayor on Sept. 13, 2000 (Cal. No. 30). At such public hearing, no amendments were made and no testimony was offered. The relevant portion of the calendar is annexed hereto.

CERTIFICATION by the Mayor's Office of Contracts/Public Hearings Unit of the actions at and final disposition of the Real Property Public Hearing held on September 13, 2000 (Cal. No. 30).

Jacqueline Gabory Hearing Secretary September 21, 2000
NAME TITLE DATE

NOW THEREFORE:

1. The Mayor hereby approves the designation of Sponsor as a qualified and eligible sponsor; and

2. The Mayor hereby authorizes and approves the sale of the Disposition Area to Sponsor at the Disposition Price by negotiated sale, without public auction or sealed bids; and

3. The Mayor hereby approves the Deed in substantially the form submitted, when approved as to form by the Corporation Counsel; and

4. The Mayor hereby authorizes any Deputy Mayor or the Commissioner of HPD to execute and deliver to Sponsor, or to an affiliate or successor of Sponsor controlled by the same principal(s) that controlled Sponsor, a deed of conveyance of title to the Disposition Area, when approved as to form by the Corporation Counsel, at the Disposition Price, without public auction or sealed bids, and directs the City Clerk or acting City Clerk to attest said deed and to affix the seal of the City thereto.

Date: 9/21, 2000

By: _____
Claude M. Millman, Director
Mayor's Office Of Contracts

25×10

No. 29 OK

R-17610

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
4292	58
4529	57

on the Tax Map of the City and as 119-50 27th Avenue and 12-14 152nd Street in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains two occupied buildings with two dwelling units, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $76,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey each home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide two 1-family homes for sale to eligible purchasers.

Close the Hearing.

No. 30 OK

R-17608

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
5307	13
8129	150

on the Tax Map of the City and as 189-07 37th Avenue and 43-08 Little Neck Parkway in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains two occupied buildings with two dwelling units, to Community Homes

25×10

Housing Development Fund Company, Inc. (the "Sponsor") for the price of $76,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey each home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide two one-family homes for sale to eligible purchasers.

Close the Hearing.

No. 31 OK

R-17605

PUBLIC HEARING in the matter of the disposition of certain real property owned by city of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
8976	48

on the Tax Map of the City and as 89-11 96 Street ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains one occupied building with one dwelling unit, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $38,000. The existing residential tenant will be offered a two year lease at the current rents. After a period of management, Sponsor will convey the home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to the existing residential tenant. The project will provide one 1-family home for sale to an eligible purchaser.

Close the Hearing.

No. 32 OK

R-17606

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

25×

THE MAYOR
CITY OF NEW YORK

Cal. No. 31

WHEREAS, The Department of Housing Preservation and Development ("HPD") of the City of New York ("City") has proposed to the Council the sale of certain City-owned real property located in the Borough of Queens, City and State of New York, known as Block 8976, Lot 48 on the Tax Map of the City and as 89-11 96 Street ("Disposition Area"); and

WHEREAS, the Council, pursuant to Article 16 of the General Municipal Law, has held a public hearing on due notice and (i) waived the designation of an Urban Development Action Area, (ii) waived the requirements of Sections 197-c and 197-d of the Charter, and (iii) approved the proposed project ("Project") as an Urban Development Action Area Project; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Part 617 of Volume 6 of the Codes, Rules, and Regulations of the State of New York, Chapter 5 of Title 62 of the Rules of the City of New York and Mayor Executive Order No. 91 of August 24, 1977, as amended, HPD has determined that the Project does not require environmental review; and

WHEREAS, HPD has designated Community Homes Housing Development Fund Company, Inc. ("Sponsor") as a qualified and eligible sponsor pursuant to Section 695 of the General Municipal Law; and

WHEREAS, it is anticipated that the Project to be operated by Sponsor will contain approximately 1 dwelling unit; and

WHEREAS, HPD proposes to sell the Disposition Area to Sponsor at a price of Thirty-Eight Thousand Dollars ($38,000) ("Disposition Price); and

WHEREAS, the Mayor has held a public hearing on due notice published in The City Record, as required by Section 1802(6)(j) of the Charter, and in a newspaper of general circulation in New York City, as required by Section 695(2)(b) of the General Municipal Law; and

WHEREAS, as certified below, a duly noticed public hearing in the matter of the disposition, pursuant to Section 1802(6)(j) of the Charter, was held and closed by the Mayor on Sept. 13, 2000 (Cal. No. 31). At such public hearing, no amendments were made and no testimony was offered. The relevant portion of the calendar is annexed hereto.

CERTIFICATION by the Mayor's Office of Contracts/Public Hearings Unit of the actions at and final disposition of the Real Property Public Hearing held on September 13, 2000 (Cal. No. 31).

Jacqueline Gelory — NAME
Hearing Secretary — TITLE
September 21, 2000 — DATE

25×10

NOW THEREFORE:

1. The Mayor hereby approves the designation of Sponsor as a qualified and eligible sponsor; and

2. The Mayor hereby authorizes and approves the sale of the Disposition Area to Sponsor at the Disposition Price by negotiated sale, without public auction or sealed bids; and

3. The Mayor hereby approves the Deed in substantially the form submitted, when approved as to form by the Corporation Counsel.: and

4. The Mayor hereby authorizes any Deputy Mayor or the Commissioner of HPD to execute and deliver to Sponsor, or to an affiliate or successor of Sponsor controlled by the same principal(s) that controlled Sponsor, a deed of conveyance of title to the Disposition Area, when approved as to form by the Corporation Counsel, at the Disposition Price, without public auction or sealed bids, and directs the City Clerk or acting City Clerk to attest said deed and to affix the seal of the City thereto.

Date: 9/21, 2000

By: _____
Claude M. Millman, Director
Mayor's Office Of Contracts

25x10

Housing Development Fund Company, Inc. (the "Sponsor") for the price of $76,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey each home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide two one-family homes for sale to eligible purchasers.

Close the Hearing.

No. 31 OK

R-17605

PUBLIC HEARING in the matter of the disposition of certain real property owned by city of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
8976	48

on the Tax Map of the City and as 89-11 96 Street ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains one occupied building with one dwelling unit, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $38,000. The existing residential tenant will be offered a two year lease at the current rents. After a period of management, Sponsor will convey the home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to the existing residential tenant. The project will provide one 1-family home for sale to an eligible purchaser.

Close the Hearing.

No. 32 OK

R-17606

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

25x

..5 7 9 0 1 6 1 8 7 8

THE MAYOR
CITY OF NEW YORK

Cal. No. 32

WHEREAS, The Department of Housing Preservation and Development ("HPD") of the City of New York ("City") has proposed to the Council the sale of certain City-owned real property located in the Borough of Queens City and State of New York, known as:

Block	Lot
8940	109
8970	44
9048	44
9064	43
9026	29

on the tax Map of the City and as 93-22 74th Place, 89-29 88th Street, 97-43 76th Street, 97-39 90th Street, 88-01 97th Avenue in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. (Sponsor); and:

WHEREAS, the Council, pursuant to Article 16 of the General Municipal Law, has held a public hearing on due notice and (i) waived the designation of an Urban Development Action Area, (ii) waived the requirements of Sections 197-c and 197-d of the Charter, and (iii) approved the proposed project ("Project") as an Urban Development Action Area Project; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Part 617 of Volume 6 of the Codes, Rules, and Regulations of the State of New York, Chapter 5 of Title 62 of the Rules of the City of New York and Mayor Executive Order No. 91 of August 24, 1977, as amended, HPD has determined that the Project does not require environmental review; and

WHEREAS, HPD has designated Community Homes Housing Development Fund Company, Inc. ("Sponsor") as a qualified and eligible sponsor pursuant to Section 695 of the General Municipal Law; and

WHEREAS, it is anticipated that the Project to be operated by Sponsor will contain approximately 12 dwelling units; and

WHEREAS, HPD proposes to sell the Disposition Area to Sponsor at a price of One Hundred-Ninety Thousand Dollars ($190,000) ("Disposition Price"); and

WHEREAS, the Mayor has held a public hearing on due notice published in The City Record, as required by Section 1802(6)(j) of the Charter, and in a newspaper of general circulation in New York City, as required by Section 695(2)(b) of the General Municipal Law; and

WHEREAS, as certified below, a duly noticed public hearing in the matter of the disposition, pursuant to Section 1802(6)(j) of the Charter, was held and closed by the Mayor on Sept. 13, 2000 (Cal. No. 32). At such public hearing, no amendments were made and no testimony was offered. The relevant portion of the calendar is annexed hereto.

25 x 10

CERTIFICATION by the Mayor's Office of Contracts/Public Hearings Unit of the actions at and final disposition of the Real Property Public Hearing held on September 13, 2000 (Cal. No. 32).

Jacqueline Gulley Hearing Secretary September 21, 2000
NAME TITLE DATE

NOW, THEREFORE:

1. The Mayor hereby approves the designation of Sponsor as a qualified and eligible sponsor; and

2. The Mayor hereby authorizes and approves the sale of the Disposition Area to Sponsor at the Disposition Price by negotiated sale, without public auction or sealed bids; and

3. The Mayor hereby approves the Deed in substantially the form submitted, when approved as to form by the Corporation Counsel; and

4. The Mayor hereby authorizes any Deputy Mayor or the Commissioner of HPD to execute and deliver to Sponsor, or to an affiliate or successor of Sponsor controlled by the same principal(s) that controlled Sponsor, a deed of conveyance of title to the Disposition Area, when approved as to form by the Corporation Counsel, at the Disposition Price, without public auction or sealed bids, and directs the City Clerk or acting City Clerk to attest said deed and to affix the seal of the City thereto.

Date: 9/21, 2000

By: _____
Claude M. Millman, Director
Mayor's Office Of Contracts

Housing Development Fund Company, Inc. (the "Sponsor") for the price of $76,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey each home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide two one-family homes for sale to eligible purchasers.

Close the Hearing.

No. 31 OK

R-17605

PUBLIC HEARING in the matter of the disposition of certain real property owned by city of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
8976	48

on the Tax Map of the City and as 89-11 96 Street ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains one occupied building with one dwelling unit, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $38,000. The existing residential tenant will be offered a two year lease at the current rents. After a period of management, Sponsor will convey the home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to the existing residential tenant. The project will provide one 1-family home for sale to an eligible purchaser.

Close the Hearing.

No. 32 OK

R-17606

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

25 x 10

Block	Lot
8940	109
8970	44
9048	44
9064	43
9026	29

on the Tax Map of the City and as 93-22 74th Place; 89-29 88th Street; 97-43 76th Street; 97-39 90th Street and 88-01 97th Avenue in HPD's Negotiated Sale Program ("Disposition Area") to Community Homes Housing Development Fund Company, Inc. ("Sponsor").

Under the proposed project, the City will sell the Disposition Area, which contains four occupied buildings and one vacant building with 12 dwelling units, to Community Homes Housing Development Fund Company, Inc. (the "Sponsor") for the price of $190,000. Existing residential tenants will be offered a two year lease at the current rents. After a period of management, Sponsor will convey each home in the Disposition Area, for a purchase price below the appraised value, to an income-eligible family who agrees to owner-occupy the home for three years. Preference will be given to existing residential tenants. The project will provide one 1-family home, three 2-family homes, and one five-family home, for sale to eligible purchases.

Close the Hearing.

No. 33 OK

R-17607

PUBLIC HEARING in the matter of the disposition of certain real property owned by the City of New York ("City"), as submitted by the Department of Housing Preservation and Development ("HPD"), pursuant to Section 695(2)(b) of the General Municipal Law and Section 1802(6)(j) of the Charter, located in the Borough of Queens and known as:

Block	Lot
9983	4

on the Tax Map of the City and as 144-02 Jamaica Avenue in HPD's Tenant Ownership Program ("Disposition Area") to Erinelda Polanco and Haisa Polanco ("Sponsors").

Under HPD's Tenant Ownership Program, City-owned one-family to five-family homes are sold to existing residential or commercial tenants. Purchasers are required to owner-occupy the premises for three years and to conserve the residential use of the property for twenty years.

Under the proposed project, the City will sell the Disposition Area to the Sponsor at a price of $165,000 which contains one occupied building with approximately two dwelling units.

Close the Hearing.

25×10

EXHIBIT D

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 26-37 96th Street, Queens

Block(s): 1376 Lot(s): 41

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

SELLER'S DISCLOSURE (initial):

____ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):

☑ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

SEE ATTACHED OHPD's CODE VIOLATIONS PERTAINING TO LEAD PAINT HAZARDS

☐ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

____ (b) Records and reports available to the seller (please check one box below):

☑ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or le based paint hazards in the housing (list documents below).

SEE ATTACHED OHPD's CODE VIOLATIONS PERTAINING TO LEAD PAINT HAZARDS

☐ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

____ (c) Purchaser has received copies of all information listed above, if any.

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

____ (e) Purchaser has (please check one box below):

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

☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or l based paint hazards.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify to the best of their knowledge that the information provid by the signatory is true and accurate.

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: J A Hendrickson Assistant Commissioner

Date: 11/9/00

Purchaser: Community Homes HDFC

By:

Print Name and Title: Frank Lobosco - Vice Pres

Date: 11/1/00

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HDVZ4-18890-0026-37 -0140 37 NEXT VIOLATION ITEM NUMBER

OFFICE OF CODE ENFORCEMENT VIOLATIONS REPORT

BORO 4 ST-CODE 18890 PHN 26-37

ITEM-NO 137
ORDER-NO 508 REPORTED 07-25-1996
HAZ-CODE C ISSUED 08-13-1996
C-STAT O CERT DUE 09-04-1996
DELAYS 0 CERT RCV 00-00-0000
INSP 07-25-1996 REINSPEC 00-00-0000
DESCRIPTION-- 27-2005 ADM CODE REPAIR THE BROKEN OR DEFECTIVE PLASTERED SURFACES AND PAINT IN A UNIFORM COLORCEILING EAST ROOM AT 2 STY APT 2F ER1 6369.

ITEM-NO 138
ORDER-NO 555 REPORTED 07-25-1996
HAZ-CODE C ISSUED 08-13-1996
C-STAT O CERT DUE 09-04-1996
DELAYS 0 CERT RCV 00-00-0000
INSP 07-25-1996 REINSPEC 00-00-0000
DESCRIPTION-- 27-2013 ADM CODE REMOVE OR COVER IN A MANNER APPROVED BY THE DEPARTMENT THE PEELING LEAD PAINTCEILING EAST ROOM AT 2 STY APT 2F ER1 MS WILLIAMS NP 6369.

ITEM-NO 139
ORDER-NO 555 REPORTED 07-25-1996
HAZ-CODE C ISSUED 08-13-1996
C-STAT O CERT DUE 09-04-1996
DELAYS 0 CERT RCV 00-00-0000
INSP 07-25-1996 REINSPEC 00-00-0000
DESCRIPTION-- 27-2013 ADM CODE REMOVE OR COVER IN A MANNER APPROVED BY THE DEPARTMENT THE PEELING LEAD PAINTCEILING SOUTH AND NORTH WALL AT 2 STY APT 2F PRIVATE HALL 6369.

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 31-60 97 Street, Queens, NY
Block(s): 1408 Lot(s): 36

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

SELLER'S DISCLOSURE (initial):

___ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):
☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

AW ☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

___ (b) Records and reports available to the seller (please check one box below):
☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

AW ☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

___ (c) Purchaser has received copies of all information listed above, if any.
___ (d) Purchaser has received the pamphlet titled *Protect Your Family from Lead in Your Home.*
___ (e) Purchaser has (please check one box below):
☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: R A Hendrickson, Assistant Commissioner
Date: 11/9/00

Purchaser:
Community Homes HDFC

By: Frank T
Print Name and Title: Frank [illegible], Vice-Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 9305 Roosevelt Avenue, Queens, NY
Block(s): 1481 Lot(s): 53

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

SELLER'S DISCLOSURE (initial):

___ (a) Presence of lead-based paint and/or lead based paint hazards (**please check one box below**):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

DW ☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

___ (b) Records and reports available to the seller (**please check one box below**):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

DW ☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

TORN OR MUTILATED WHEN RECEIVED

___ (c) Purchaser has received copies of all information listed above, if any.

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

___ (e) Purchaser has (**please check one box below**):

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

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

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: [signature]
Assistant Commissioner
Date: 11/9/00

Purchaser:
Community Homes HDFC

By: [signature]
Print Name and Title: Frank Long, Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 32-56 106 St, Corona, NY

Block(s): 1700 Lot(s): 36

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

SELLER'S DISCLOSURE (initial):

___ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

___ (b) Records and reports available to the seller (please check one box below):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

___ (c) Purchaser has received copies of all information listed above, if any.

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

*TORN OR MUTILATED WHEN RECEIVED

___ (e) Purchaser has (please check one box below):

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

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

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

Assistant Commissioner

Date 11/9/00

Purchaser: Community Homes HDFC

By:

Print Name and Title: Frank Lahey, Vice Pres.

Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 35-03 100 Street, Queens, NY
Block(s): 1741 Lot(s): 51

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

SELLER'S DISCLOSURE (initial):

____ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):
☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

BLW ☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

____ (b) Records and reports available to the seller (please check one box below):
☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

BLW ☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

____ (c) Purchaser has received copies of all information listed above, if any.
____ (d) Purchaser has received the pamphlet titled *Protect Your Family from Lead in Your Home*.
____ (e) Purchaser has (please check one box below):
☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: A A Hendricks
Assistant Commissioner
Date: 11/9/00

Purchaser: Community Homes HDFC

By: Frank T Lang
Print Name and Title: Frank Lang, Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 61-17 Booth Street, Queens, NY
Block(s): 3076 Lot(s): 49

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

SELLER'S DISCLOSURE (initial):

____ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):
☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

____ (b) Records and reports available to the seller (please check one box below):
☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

TORN OR MUTILATED WHEN RECEIVED

PURCHASER'S ACKNOWLEDGMENT (initial):

____ (c) Purchaser has received copies of all information listed above, if any.
____ (d) Purchaser has received the pamphlet titled *Protect Your Family from Lead in Your Home.*
____ (e) Purchaser has (please check one box below):
☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: R A Hendricks
Assistant Commissioner
Date 11/9/00

Purchaser:
Community Homes HDFC

By:
Print Name and Title: Frank Lang, Vice Pres.
Date: 11/1/00

Icon Item 9/25/96

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

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LEAD WARNING STATEMENT (FOR SALES) Address(es): 119-50 27 Avenue, Queens

Block(s): 4292 Lot(s): 58

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

SELLER'S DISCLOSURE (initial):

___ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

___ (b) Records and reports available to the seller (please check one box below):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

*TORN OR MUTILATED WHEN RECEIVED

___ (c) Purchaser has received copies of all information listed above, if any.

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

___ (e) Purchaser has (please check one box below):

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

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

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: _____, Assistant Commissioner

Date: 11/9/00

Purchaser: Community Homes HDFC

By: _____

Print Name and Title: Frank Lang, Vice Pres.

Date: 11/1/00

Icon Item 9/25/96

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 12-14 152 Street, Queens
Block(s): 4529 Lot(s): 57

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

SELLER'S DISCLOSURE (Initial):

___ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

___ (b) Records and reports available to the seller (please check one box below):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

'URCHASER'S ACKNOWLEDGMENT (Initial):

___ (c) Purchaser has received copies of all information listed above. *TORN OR MUTILATED WHEN RECEIVED*

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

___ (e) Purchaser has (please check one box below):

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

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

ERTIFICATION OF ACCURACY

ıe following parties have reviewed the information above and certify to the best of their knowledge that the information ɔvided by the signatory is true and accurate.

ller:
IE CITY OF NEW YORK ACTING BY AND ROUGH ITS DEPARTMENT OF HOUSING ESERVATION AND DEVELOPMENT

Q Q Hendricks
, Assistant Commissioner
Date: 11/9/00

Purchaser:
Community Homes HDFC

By: Frank Lang
Print Name and Title: Frank Lang, Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 93-2274 Pine St, Queens, NY
Block(s): 8940 Lot(s): 109

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

SELLER'S DISCLOSURE (initial):

___ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

___ (b) Records and reports available to the seller (please check one box below):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (Initial):

___ (c) Purchaser has received copies of all information listed above, if any. ATTORNEY OR NOTARY RECEIVED

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

___ (e) Purchaser has (please check one box below):

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

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

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: A A Henderson, Assistant Commissioner
Date 11/9/00

Purchaser:
Community Homes HDFC

By: Frank J Lang
Print Name and Title: Frank Lang Jr. Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 89-29 88 Street, Queens, NY

Block(s): 8973 Lot(s): 44

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

SELLER'S DISCLOSURE (initial):

___ (a) Presence of lead-based paint and/or lead based paint hazards (**please check one box below**):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

___ (b) Records and reports available to the seller (**please check one box below**):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

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

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

___ (e) Purchaser has (**please check one box below**):

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

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

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: [signature] Assistant Commissioner

Date 11/9/00

Purchaser: Community Homes HDFC

By: [signature]

Print Name and Title: Frank Lang, Vice Pres.

Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 89-11 96 Street, Queens, NY
Block(s): 8976 Lot(s): 48

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

SELLER'S DISCLOSURE (initial):

____ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):
☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

____ (b) Records and reports available to the seller (please check one box below):
☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

____ (c) Purchaser has received copies of all information listed above, if any.
____ (d) Purchaser has received the pamphlet titled *Protect Your Family from Lead in Your Home.*
____ (e) Purchaser has (please check one box below):
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☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: [signature] Assistant Commissioner
Date: 11/9/00

Purchaser:
Community Homes HDFC

By: [signature]
Print Name and Title: Frank Lang, Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 97-43 76 Street, Queens, NY
Block(s): 9048 Lot(s): 44

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

SELLER'S DISCLOSURE (initial):

____ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

____ (b) Records and reports available to the seller (please check one box below):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

TORN OR MUTILATED WHEN RECEIVED

____ (c) Purchaser has received copies of all information listed above, if any.
____ (d) Purchaser has received the pamphlet titled *Protect Your Family from Lead in Your Home.*
____ (e) Purchaser has (please check one box below):

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

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

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING RESERVATION AND DEVELOPMENT

By: R A. Hendrickson, Assistant Commissioner
Date 11/9/00

Purchaser:
Community Homes HDFC

By: [signature]
Print Name and Title: Frank Lang, Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 58-01 97 Avenue
Block(s): 9626 Lot(s): 29

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

SELLER'S DISCLOSURE (initial):

___ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):
☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

___ (b) Records and reports available to the seller (please check one box below):
☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
☑ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial):

TORN OR MUTILATED WHEN RECEIVED

___ (c) Purchaser has received copies of all information listed above, if any.
___ (d) Purchaser has received the pamphlet titled *Protect Your Family from Lead in Your Home.*
___ (e) Purchaser has (please check one box below):
☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: A A Hendricks Sr
Assistant Commissioner
Date: 11/9/00

Purchaser:
Community Homes HDFC

By:
Print Name and Title: Frank Liang, Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 97-39 90 Street, Queens, NY
Block(s): 9064 Lot(s): 43

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

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___ (a) Presence of lead-based paint and/or lead based paint hazards (please check one box below):
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___ (b) Records and reports available to the seller (please check one box below):
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CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

By: [signature]
Assistant Commissioner
Date 11/9/00

Purchaser:
Community Homes HDFC

By: [signature]
Print Name and Title: Frank Lang, Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT (FOR SALES) Address(es): 43-08 Little Neck Parkway
Block(s): 5129 Lot(s): 153

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

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CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

G A Hendricks
Assistant Commissioner
Date: 11/9/00

Purchaser:
Community Homes HDFC

By: Frank Fang
Print Name and Title: Frank Fang, Vice Pres.
Date: 11/1/00

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

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LEAD WARNING STATEMENT (FOR SALES) Address(es): 189-07 37 Avenue, Queens
Block(s): 5307 Lot(s): 13

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

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☑ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

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____ (c) Purchaser has received copies of all information listed above, if any.

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____ (e) Purchaser has (please check one box below):

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

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

CERTIFICATION OF ACCURACY

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

Seller:
THE CITY OF NEW YORK ACTING BY AND THROUGH ITS DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

C A Hendricks
Assistant Commissioner
Date 11/9/00

Purchaser:
Community Homes HDFC

By: [signature]
Print Name and Title: Frank Lang, Vice Pres.
Date: 11/1/00

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EXHIBIT A
DISPOSITION AREA

All that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Queens, County of Queens, City and State of New York, designated on the Tax Map of the City of New York, for the Borough of Queens as said map was on September 21, 2000, as to:

BLOCK	LOT	ADDRESS
1376	41	26-37 96 Street
1408	36	31-60 97 Street (a/k/a 31-60 32nd Avenue)
1481	50	93-03 and 05 Roosevelt Avenue
1700	36	32-56 106 Street
1741	51	35-03 100 Street
5307	13	189-07 37 Avenue
8129	150	43-08 Little Neck Parkway (a/k/a 43-08 Cornell Lane)
4292	58	119-50 27 Avenue
4529	57	12-14 152 Street
3076	49	61-17 Booth Street
8940	109	93-22 74 Place
8970	44	89-29 88 Street
9048	44	97-43 76 Street
9064	43	97-39 90 Street
9026	29	88-01 97 Avenue
8976	48	89-11 96 Street

COUNTY: QUEENS

FORM OR INSTRUMENT WAS RECEIVED

EXHIBIT A
DISPOSITION AREA

All that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Queens, County of Queens, City and State of New York, designated on the Tax Map of the City of New York, for the Borough of Queens as said map was on September 21, 2000, as to:

BLOCK	LOT	ADDRESS
1376	41	26-37 96 Street
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1700	36	32-56 106 Street
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5307	13	189-07 37 Avenue
8129	150	43-08 Little Neck Parkway (a/k/a 43-08 Cornell Lane)
4292	58	119-50 27 Avenue
4529	57	12-14 152 Street
3076	49	61-17 Booth Street
8940	109	93-22 74 Place
8970	44	89-29 88 Street
9048	44	97-43 76 Street
9064	43	97-39 90 Street
9026	29	88-01 97 Avenue
8976	48	89-11 96 Street

COUNTY: QUEENS

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FORM OR INSTRUMENT NOT RECORDED

EXHIBIT A
DISPOSITION AREA

All that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Queens, County of Queens, City and State of New York, designated on the Tax Map of the City of New York, for the Borough of Queens as said map was on September 21, 2000, as to:

	BLOCK	LOT	ADDRESS
✓	1376	41	26-37 96 Street
✓	1408	36	31-60 97 Street (a/k/a 31-60 32nd Avenue)
✓	1481	50	93-03 and 05 Roosevelt Avenue
✓	1700	36	32-56 106 Street
✓	1741	51	35-03 100 Street
✓	5307	13	189-07 37 Avenue
✓	8129	150	43-08 Little Neck Parkway (a/k/a 43-08 Cornell Lane)
✓	4292	58	119-50 27 Avenue
✓	4529	57	12-14 152 Street
✓	3076	49	61-17 Booth Street
✓	8940	109	93-22 74 Place
✓	8970	44	89-29 88 Street
✓	9048	44	97-43 76 Street
✓	9064	43	97-39 90 Street
✓	9026	29	88-01 97 Avenue
✓	8976	48	89-11 96 Street

COUNTY: QUEENS

Exhibit 19

OFFICE OF ENVIRONMENTAL REMEDIATION
100 Gold Street – 2nd Floor
New York, New York 10038

Mark McIntyre, Esq.
Director
Tel: (212) 788-8841

NOTICE OF SATISFACTION – Hazardous Materials
DOB Job Number NB 420655204

August 7, 2019

Re: 105-15 Northern Boulevard, 32-60 106th Street
Queens Block 1700, Lot 36
Hazardous Materials "E" Designation
E-121: North Corona Rezoning - CEQR 03DCP058Q - 9/17/2003
OER Project Number 15EHAZ518Q

Dear Queens Borough Commissioner:

The New York City Office of Environmental Remediation (OER) hereby issues a Notice of Satisfaction for the above-referenced Department of Buildings Job Number. This correspondence is provided pursuant to OER's responsibilities as established in Chapter 24 of Title 15 of the Rules of the City of New York and Section 11-15 of the Zoning Resolution of the City of New York. The Applicant has filed a Hazardous Materials remedial action closure report that is acceptable to this Office.

This site has satisfied the Hazardous Materials "E" Designation requirements. Based upon review of the submitted documentation certifying that the remedial actions for hazardous materials have been implemented and are protective of human health and the environment, OER has no objection for the applicant to apply for a Certificate of Occupancy for the site.

Unrestricted Use SCOs were achieved in soils for this property. Due to operation of active SSDS, the overall remedy achieved for this project is Track 2 Restricted Residential Use. If OER determines active SSDS is no longer necessary, the remedy will be changed to Unrestricted Use and deed restrictions will be removed. A Site Management Plan has been developed for this Site to ensure long-term management of Engineering and Institutional Controls at the property.

If you have any questions or comments, please feel free to contact Kestana Anokye at 212-788-8841.

Sincerely,

Shaminder Chawla
Deputy Director

cc: Siukwan Chan, Harmony 106 Corp. - siukwanc2000@yahoo.com
Ronell Marchall, GEI Consultants, Inc. - rmarshall@geiconsultants.com
Nicholas Recchia, GEI Consultants - nrecchia@geiconsultants.com
Mark P. McIntyre, Zach Schreiber, Maurizio Bertini, Sarah Pong
Kestana Anokye, PMA-OER

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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.

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RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 11**

Document ID: 2019060700234001 Document Date: 04-15-2019 Preparation Date: 06-07-2019
Document Type: SUNDRY MISCELLANEOUS
Document Page Count: 10

PRESENTER:
KCT & ASSOCIATES INC/MS-19223
9 ELIZABETH STREET, 2ND FLOOR
NEW YORK, NY 10013
212-528-3338
GROUP@KCTABSTRACT.COM

RETURN TO:
TOMMY WU, ESQ
2 ALLEN ST, 7 FL
NY, NY 10002

PROPERTY DATA

Borough	Block	Lot	Unit	Address
QUEENS	1700	36	Entire Lot	32-60 106TH STREET

Property Type: APARTMENT BUILDING

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY 1:
FLUSHING 106 LLC
2 ALLEN STREET, 7TH FLOOR
NEW YORK, NY 10002

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:	$	87.00
Affidavit Fee:	$	0.00

Filing Fee: $ 0.00
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 06-11-2019 16:54
City Register File No.(CRFN): **2019000183586**

City Register Official Signature

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS AND RESTRICTIONS is made as of the [15th] day of [April], 2019, by Flushing 106 LLC, a limited liability company having an office at 2 Allen Street, 7th Floor, New York, NY 10002.

WITNESSETH

WHEREAS, Flushing 106 LLC is the current owner of a parcel of real property located at 105-15 Northern Boulevard (a.k.a. 32-60 106th Street) in Queens County, State of New York, and comprised of Block 1700, Lot 36, on the Borough Tax Assessor's Map (the "Property"); and

WHEREAS, AAFE Community Development Fund Inc., on behalf of Flushing 106 LLC, performed a remedial action under the New York City Office of Environmental Remediation (the "Office") E-Designation Program; and

WHEREAS, the Office approved a Hazardous Materials Remedial Action Plan ("RAP") for the Property, dated February 2016, which sets forth the Property's selected remedy, and such RAP required submission of a Site Management Plan ("SMP") as part of a Remedial Closure Report ("RCR"); and

WHEREAS, Flushing 106 LLC has agreed to record this Declaration of Covenants and Restrictions (this "Declaration") requiring its ongoing compliance with the SMP.

NOW, THEREFORE, Flushing 106 LLC, for itself and its successors and assigns, covenants that:

1. The Property is hereby made subject to this Declaration

2. The Property is subject to engineering and institutional controls defined in the SMP, which is included in Section 6.0 of the project's RCR (available at https://a002-epic.nyc.gov/app/workspace/2817/docrepository) and attached hereto as Exhibit A.

    a. An active sub-slab depressurization system, must be operated and maintained as specified in the SMP and may not be discontinued or modified without an amendment of the SMP or the termination of this Declaration approved by the Office, or if the Office shall no longer exist or no longer have jurisdiction with respect to the enforcement of this Declaration, by any New York City agency or agencies whose purpose shall be to protect the public health and environment of the city (the "Relevant Agency").

    b. All inspections and certifications pertinent to site management for the Property must be reported at the frequency and in a manner specified in the SMP.

3. This Declaration is and shall be deemed a covenant that shall run with the land and shall be binding upon all future owners of the Property.

4. Any deed conveying all or a portion of the Property shall recite, unless the Relevant Agency has consented to the termination of such covenants and restrictions, that the said conveyance is subject to this Declaration and the SMP.

5. It shall be a condition of this Declaration that any owner of the Property may, upon not less than thirty days written notice to each of the owners of record of the Property, petition the Relevant Agency to modify or terminate this Declaration, provided that human health and the environment will continue to be protected notwithstanding such modification or termination, and such party certifies that written notice was provided to each owner of record.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the day set forth above.

Flushing 106 LLC

Signature: _____

Name: Thomas Yu

Title: Authorized Agent

STATE OF New York)
: SS.:
COUNTY OF New York)

On the 15th day of April in the year 2019, Thomas Yu, who is personally known to me or who proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, personally appeared before me 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, State of New York

TOMMY WU
NOTARY PUBLIC-STATE OF NEW YORK
No. 02WU6241603
Qualified In Kings County
My Commission Expires May 23, 2019

Exhibit "A"

Site Management Plan

SITE MANAGEMENT PLAN

Site Management is the last phase of the remedial process and begins after the approval of the RCR and issuance of the NOS by OER. It is the responsibility of the property owner to ensure that all Site Management responsibilities are performed. The penalty for failure to implement the SMP includes revocation of the NOS and all associated certifications and liability protections providing notice of the revocation to the NYCDOB.

ECs have been incorporated into this Remedial Action to ensure that the site remains protective of public health and the environment. This SMP has been established to govern long-term performance of ECs for this property.

The SMP provides a detailed description of procedures required to manage residual material at the Site following the completion of remedial construction in accordance with OER. This includes: (1) operation and maintenance of ECs; (2) inspection of ECs; and (3) certification of performance of ECs.

ENGINEERING CONTROLS

ECs were employed in the remedial action. The Site has two protective systems and one Engineering Control Systems. ECs for this property are:

(1) a composite cover system consisting of the concrete building slab;

(2) vapor barrier system; and

(3) sub-slab depressurization system. (Engineering Control)

Although no residual contaminated soil remains at the Site, a composite cover system consisting of the concrete building slab is present across the entire Site. Exposure to any potential residual soil/fill is prevented by an engineered, composite cover system that has been built on the Site. Exposure to soil vapor is prevented by a vapor barrier system that has been built on the Site. Migration of soil vapor is prevented by an active Sub-Slab Depressurization System (SSDS) built on the Site. The active SSDS consists of a network of horizontal pipes set in the middle of a gas permeable layer constructed beneath the entire building slab and vapor barrier system.

Operation and Maintenance of Vapor Barrier System

Chapter 5 of the Remedial Closure Report (RCR) describes the vapor barrier system utilized in this remedial action and provides as-built design details and the system location. The vapor barrier system is a permanent Engineering Control for the Site. The system will be inspected, and its performance certified at specified intervals defined in this SMP.

The vapor barrier system does not require any special operation or maintenance activities. If the system is breached during future construction activities, the system will be rebuilt by reconstructing the vapor barrier layers and sealing the newly constructed materials with existing barrier materials in accordance with manufacturer specifications.

Operation and Maintenance of Active Sub-Slab Depressurization System

Chapter 5 of the RCR describes the active SSDS utilized in this remedial action and provides as-built design details and the system location. The SSDS is a permanent Engineering Control for the Site. The active sub-slab depressurization system will be operated and maintained as prescribed below. SSD system components to be evaluated include, but are not limited to, the following:

o Fantech Rn4-4 Inline exhaust fan;

o Exposed system piping;

o System alarm; and,

o water manometer.

The SSDS installed beneath the sub cellar slab of the building consists of a network of horizontal perforated vent pipes located around the foundation perimeter with four lateral vent lines set within a gas permeable layer immediately beneath the building slab and vapor barrier system. The horizontal piping consists of fabric wrapped, perforated schedule 80, 4-inch diameter polyvinyl chloride (PVC) pipe connected to a 4-inch steel riser pipe that penetrates the slab and travels through the building to the roof. The riser piping has access ports to allow the measurement of vacuum pressure as needed. The gas permeable layer consists of a 6-inch thick layer of 2-inch trap rock stone. The pipe was finished at the roof line with an active Fantech Rn-4-4 inline exhaust

fan. The active SSDS is an Engineering Control for the remedial action. The SSDS was inspected on September 13, 2017 and a vacuum was applied to the system. Negative pressure readings were observed at each of the three sub-slab vapor monitoring points, which confirms that the SSDS was properly designed and installed to establish a vacuum in the gas permeable layer and create a negative (decreasing outward) pressure gradient across the building slab to prevent vapor migration into the building. The completed SSDS was inspected on April 19, 2019, to confirm that the system was operating successfully.

The system is designed to establish a vacuum of approximately 1.0 inches of water or higher within the SSDS riser pipe. If the blower is found to be non-operational by the building superintendent during a monthly inspection, or if the blower is operating, but no vacuum reading is observed on the vacuum gauge, the SSDS should be evaluated and the blower replaced or repaired if necessary. The Owner's representative(s) shall immediately contact the appropriate parties from the contact list provided below. These emergency contact lists will be maintained by the building superintendent and in a package secured to the SSDS discharge pipe.

If any of the SSDS components fail, they will be repaired in accordance with the manufacturers specifications or replaced.

INSPECTIONS

The EC (SSDS) will be inspected on a periodic basis at a frequency established in this plan. The inspections will evaluate the following:

- If the EC employed at the Site continues to perform as designed and continues to be protective of human health and the environment;
- If anything has occurred that impairs the ability of the EC to protect public health and the environment;
- If changes are needed to the remedial systems or controls;
- If compliance with this SMP has been maintained;
- If site records are complete and up to date; and

- General Site conditions at the time of inspection.

In addition, if an emergency occurs, such as a natural disaster, or if an unforeseen failure of any of the ECs occurs, an inspection of the Site will be performed within 30 days to evaluate the ECs, and a letter report of findings will be submitted to OER.

Inspection of Vapor Barrier System

- The vapor barrier system is inaccessible and not visible. Therefore, monitoring of the vapor barrier system is contingent on monitoring of the composite cover system.

Inspection of Active Sub-Slab Depressurization System

- Inspections will include obtaining pressure readings from the three sub-slab vapor monitoring points to confirm that the system is creating a negative pressure gradient; obtaining a vacuum reading from the manometer installed just upstream of the exhaust fan; and collecting an effluent sample and analyzing it for VOCs to evaluate whether effluent treatment is required. The inspection will also include a visual evaluation of all accessible system components to assess wear and tear to the system components.

INSPECTION AND CERTIFICATION LETTER REPORT

Results of inspections performed during a reporting period and certification of performance of all ECs will be included in an Inspection and Certification Letter Report. Inspections will be performed once per year in 2020, 2021, and every three years thereafter. Inspection and Certification Letter Reports will be submitted by July 30, 2020 (for the reporting period calendar years 2019-2020), July 30, 2021 (for the reporting period calendar years 2020-2021), and every three years thereafter (for the reporting period consisting of the three prior calendar years). Inspection and Certification Letter Reports will be submitted to OER in digital format. The letter report will utilize a form established by OER. This form includes, at a minimum:

- Date of inspections;
- Personnel conducting inspections;

- Description of the inspection activities performed;
- Observations, conclusions, or recommendations;
- Copy of any inspection forms;
- Photographs; and
- Certification of the performance of the EC executed by the PE or QEP responsible for this Inspection and Certification Letter Report, as discussed below.

The certification of the performance of the EC will establish:

- If the EC employed at the Site continues to be in place, perform as designed and continues to be protective of human health and the environment;
- If anything has occurred that impairs the ability of the EC to protect public health and the environment;
- If changes are needed to the remedial systems or controls;
- If compliance with this SMP has been maintained;
- If activities on the Site that have disturbed residual soil have been in accordance with the SMMP in this SMP;
- If site records are complete and up to date; and
- If the Site continues to be registered as an E-Designated property by the NYC DOB.

OER may enter the Site upon notice for evaluating the performance of ECs.

NOTIFICATIONS

Notifications will be submitted by the property owner to OER as described below:

- 60-day notice of any proposed changes in Site use, such as an upgrade from existing use to residential use that was not contemplated is the Remedial Action.

- Notice within 30 days of any emergency, such as a fire, flood, or earthquake that has the potential to reduce the effectiveness of ECs in place at the Site.

SOIL/MATERIALS MANAGEMENT PLAN

Unrestricted Use soil SCOs were achieved during site remediation. A SMMP is not required.